



**JMD**

# ***Ventures Limited***

***(Formerly known as JMD Telefilms Industries Limited)***

**31<sup>st</sup>**

***Annual Report***  
**2014-2015**



# **JMD VENTURES LIMITED**

**(FORMERLY KNOWN AS JMD TELEFILMS INDUSTRIES LIMITED)**

## **BOARD OF DIRECTORS**

Kailash Prasad Purohit	Chairman & Managing Director
Jagdish Prasad Purohit	Non-Executive Director
Johar Pal Singh	Independent Director
Mohit Jhunjhunwala	Independent Director
Renu Kedia	Independent Director

## **COMPLIANCE OFFICER**

Amit Gupta, CS

## **REGISTERED OFFICE**

Unit No. 323 & 324, 3rd Floor, Bldg No. 9, Laxmi Plaza,  
New Link Road, Andheri (W), Mumbai – 400 053

## **STUDIO LOCATION**

75C, Park Street, Basement, Kolkata 700016

## **BANKERS**

Axis Bank Limited / Kotak Mahindra Bank  
HDFC Bank

## **AUDITORS**

**Mehta Kothari & Associates**

Chartered Accountants  
134, Great Western Building, 2nd Floor  
N. M. Road, Fort, Mumbai-400023

## **REGISTRAR & SHARE TRANSFER AGENT**

**Purva Sharegistry (India) Pvt. Ltd.**

No. 9, Shiv Shakti Ind. Estate, Gr. Floor,  
J. R. Boricha Marg, Lower Parel, Mumbai-400 011

## **ANNUAL GENERAL MEETING**

Date : 24<sup>th</sup> September, 2015  
Time : 10.30 A.M.  
Venue : Unit No. 323 & 324, 3rd Floor  
Building No. 9, Laxmi Plaza, New Link Road,  
Andheri (West), Mumbai-400 053

Corporate Identification No.  
L67190MH2000PLC033180

# **31<sup>ST</sup> ANNUAL REPORT 2014 - 2015**

## **C O N T E N T S**

- ☞ Notice
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- ☞ Proxy / Ballot Form (MGT-11)

*Members are requested to bring their copy of Annual Report at the time of Meeting*

## NOTICE

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of **JMD VENTURES LIMITED** (Formerly known as JMD Telefilms Industries Limited) will be held on Thursday, 24<sup>th</sup> September, 2015 at 10.30 A.M. at Unit No. 323 & 324, 3rd Floor, Building No. 9, Laxmi Plaza, New Link Road, Andheri (West), Mumbai-400 053 to transact the following businesses as :

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2015.
2. To seek approval of Members for payments of Dividend on its Equity Shares.
3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. Mehta Kothari & Associates, Chartered Accountants, Mumbai (FRN : 106247W), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 31<sup>st</sup> Annual General Meeting up to the conclusion of the 34<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

### **SPECIAL BUSINESS :**

4. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**“RESOLVED THAT** Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Johar Pal Singh (DIN : 00113986), who was appointed as an Additional Director of the Company at the Board meeting held on 11<sup>th</sup> December 2014 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Mr. Johar Pal Singh for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 11<sup>th</sup> December 2014 and not liable to retire by rotation.”

5. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**“RESOLVED THAT** Pursuant to the provisions of Section 149 (read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all

other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mohit Jhunjhunwala (DIN : 02905685), who was appointed as an Additional Director of the Company at the Board meeting held on 14<sup>th</sup> January 2015 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Mr. Mohit Jhunjhunwala for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 14<sup>th</sup> January 2015 and not liable to retire by rotation.”

6. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**“RESOLVED THAT** Pursuant to the provisions of Section 149 read with the Rule 3 of the Companies (Appointment & Qualification of Directors) Rules 2014, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Renu Kedia (DIN : 07126779), who was appointed as an Additional Director of the Company at the Board meeting held on 4<sup>th</sup> March 2015 and who holds the office up to the date of this Annual General Meeting in terms of provision of section 161 of the Act, and in whose respect the Company has received a notice from a member under Section 160 of the Act, together with necessary deposit as mentioned in the said section, proposing the candidature of Ms. Renu Kedia for the office of Director of the Company be and is hereby appointed as Non-Executive, Independent Director of the Company for the period of 5 Years commencing from 4<sup>th</sup> March 2015 and not liable to retire by rotation.”

7. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**“RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) the Company hereby approves appointment of Mr. Kailash Prasad Purohit (DIN : 01319534) as Chairman & Managing Director of the Company, for a period of 3 years commencing from April 1, 2015 up to March 31, 2018 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Kailash Prasad Purohit.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

8. To consider and if thought fit to pass with or without modifications the following resolution as a Special resolution :

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations

made there under, the enabling provisions of the memorandum and articles of association of the Company and subject to the requisite approvals, consents, permissions and/or sanctions as may be required, if any, the draft regulations contained in the Articles of Association submitted to this meeting and duly initialed be and are hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company;

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Mumbai, July 27, 2015

By order of the Board  
**For JMD Ventures Limited**

**Registered Office :**

Unit No. 323 & 324, 3rd Floor  
Building No. 9, Laxmi Plaza  
New Link Road, Andheri (West)  
Mumbai-400 053

**Kailash Prasad Purohit**  
(DIN : 01319534)  
Chairman & Managing Director

**Notes :**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

3. The Register of Member and the Share Transfer Books of the Company will remain closed from 17<sup>th</sup> September 2015 to 24<sup>th</sup> September 2015 (both days inclusive).
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. A detail of Director seeking re-appointment in this Annual General Meeting is attached separately to the notice.
6. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.

7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
8. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [jmdtele@gmail.com](mailto:jmdtele@gmail.com) for quick and prompt redressal of their grievances.
9. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
10. Dividend, if approved by the Members at the ensuing Annual General Meeting, will be paid to eligible members after September 24, 2015 to those members whose names shall appear on the Company's Register of Members on September 24, 2015; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on that date.
11. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2014-15 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.
12. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
13. Members are advised to register/update their address, e-mail addresses and bank mandates (i.e. bank account number, name of the bank and the branch, 9 digit MICR Bank/ Branch code and account type) to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving dividend in their bank accounts and all communications, including Annual Report, Notices, Circulars, etc. from the Company.
14. In case of remittance in electronic form, an intimation of the dividend payment would be sent to the shareholders. Shareholders who are not covered by NECS facility, the dividend amount will be remitted by means of dividend warrants which will be posted to their addresses.
15. Shareholders who have not en-cashed their dividend warrants for the dividends declared for the financial years 2007-08 to 2013-14 are requested to send a letter along with unclaimed dividend warrant, if any or letter of undertaking for issue of duplicate dividend warrant/demand draft. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 22, 2014 (date of last Annual General Meeting) on the website of the Company ([www.jmdlimited.com](http://www.jmdlimited.com)), as also on the website of the Ministry of Corporate Affairs.
16. In terms of Section 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for



a period of seven years from the due date of payment is required to be transferred to the “Investor Education & Protection Fund” (IEPF). Members are requested to en-cash their Dividend Warrants promptly. It may be noted that once the unclaimed dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount.

17. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by appropriate Authorities to the Annual General Meeting.
18. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
19. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Pvt. Ltd., the Company’s Registrar and Share Transfer Agents, at their office at 9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011.
20. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
21. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
  - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
  - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
22. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
  23. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
  24. The Members who have not registered their email address, physical copies of Annual Report 2015 are being sent by the permitted mode.
  25. Copies of Annual Report 2015 are being sent by electronic mode only to those members whose email address are registered with the Company’s Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not



registered their email address, physical copies of Annual Report 2015 are being sent by the permitted mode.

26. The Notice for the 31<sup>st</sup> AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
27. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
28. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 17, 2015.**
29. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Ms. Gayatri Bhide, Scrutinizer, C/o Purva Sharegistry (India) Private Limited, Unit: JMD Telefilms Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011, Tel. No: +91 22-2301 8261, Fax No : +91 22- 2301 2517, E-mail : [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in) so as to reach him on or before September 22, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
30. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
31.
  - (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/Post.
  - (ii) Members can request for a Ballot Form at Purva Sharegistry (India) Private Limited, Unit: JMD Telefilms Industries Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011 or they may also address their request through e-mail to: [purvashr@mtnl.net.in](mailto:purvashr@mtnl.net.in) Contact no +91 22 2301 8261.
  - (iii) In case of voting by physical ballot, non-individual members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.00 p.m. on Tuesday, September 22, 2015.

- (iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
32. The shareholders can also access the Annual Report 2014-2015 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.jmdlimited.com](http://www.jmdlimited.com) or on Stock Exchange websites, which is [www.bseindia.com](http://www.bseindia.com).
33. Additional Information pursuant to Clause 49 of Listing Agreement with BSE Limited in respect of the Directors seeking appointments at the AGM, are furnished and forms a part of Notice. The Directors have furnished the requisite consents / declarations for their appointment.
34. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
35. Members are requested to quote Folio Number/DP ID & Client ID in their correspondence.
36. The Equity shares of the Company are listed on BSE Limited and Listing Fees for the financial year 2015-2016 have been paid to BSE.
37. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 31<sup>st</sup> AGM by electronic means and the business may be transacted through e-voting as per details below:-
- Date and time of commencement of voting through electronic means: **Monday, September 21, 2015 at 9.30 a. m.**
  - Date and time of end of voting through electronic means beyond which voting will not be allowed : **Wednesday, September 23, 2015 at 5.00 p. m.**
  - During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 17, 2015**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
  - Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
  - Details of Scrutinizer: Gayatri Bhide, Practising Company Secretary (ACS No. 31886), Prop., M/s. G. S. Bhide & Associates, Vapi (Gujarat). E-mail: [gayatribhideandco@gmail.com](mailto:gayatribhideandco@gmail.com)
  - Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.
38. **The instructions for Members for e-voting are as under:**
- Applicable in all cases whether NOTICE is received by e-mail or in physical form:
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - Click on "Shareholders" tab