

**25<sup>th</sup> ANNUAL REPORT  
2013-2014**

**JMG CORPORATION LIMITED**

PLEASE NOTE THAT NO GIFTS WHATSOEVER WILL BE DISTRIBUTED  
TO THE SHAREHOLDER AT THE ANNUAL GENERAL MEETING

## JMG CORPORATION LIMITED

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<b>BOARD OF DIRECTORS</b>	Mr. Pramod Kumar Nanda Mr. Mohan Dhar Diwan Mr. Anil Kumar Agrawal Mr. Avantsa Krishna Mr. Satish Kumar Grover Mr. Kanhaiya Kumar Jha Mr. Satya Prakash Singh Ms. Shruti Pandey	Chairman Whole Time Director Director Director Director Chief-Financial Officer Chief-Executive Officer Company Secretary
<b>BANKERS</b>	ICICI Bank Limited Indian Bank HDFC Bank	
<b>AUDITORS</b>	ANDROS & CO. Chartered Accountants A-101, Group Industrial Area Wazirpur, New Delhi - 110052	
<b>REGISTERED OFFICE</b>	Suite No. 307, Palam Triangle, Palam Vihar Gurgaon-122017, Haryana	
<b>CORPORATE OFFICE:</b>	574, 2 <sup>nd</sup> Floor, Main Road, Chirag Delhi New Delhi –110017.	
<b>STOCK EXCHANGES:</b>	Delhi Stock Exchange Limited DSE House, 3/1, Asaf Ali Road New Delhi – 110002  The Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	
<b>REGISTRAR AND SHARE TRANSFER AGENT:</b>	Indus Portfolio Private Limited G-65, Bali Nagar, New Delhi-110015 Phone: 011 – 47671214/47671217	
<b>CORPORATE IDENTITY NUMBER. :</b>	L31104HR1989PLC033561	

## JMG CORPORATION LIMITED

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### NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Tuesday, 30<sup>th</sup> September, 2014 at 10:30 A.M. at K-7/5 (Near Crystal Children's Centre), DLF-II, Gurgaon-122002, Haryana to transact the following business (es):

#### Ordinary Business (es):

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Pramod Kumar Nanda, who is liable to retire by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s ANDROS & CO. as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Twenty Seventh Annual General Meeting and to fix their remuneration.

#### Special Business (es):

4. To appoint Mr. Anil Kumar Agrawal (DIN- 00558050) as an Independent Director and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

**“RESOLVED THAT** pursuant to the provision of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the 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. Anil Kumar Agrawal (DIN- 00558050), Director of the Company, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2019.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

5. To appoint Mr. Avantsa Krishna (DIN- 00904526) as an Independent Director and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**

**“RESOLVED THAT** pursuant to the provision of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the 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. Avantsa Krishna (DIN- 00904526), Director of the Company, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2019.

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**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

6. To appoint Mr. Satish Kumar Grover (DIN- 05242073) as an Independent Director and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to the provision of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the 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. Satish Kumar Grover (DIN- 05242073), Director of the Company, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2019.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

**By order of the Board**

**For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 14-08-2014

**Sd/-**  
**Mohan Dhar Diwan**  
**Whole Time Director**  
DIN- 01888051  
D-23, G.K. Enclave-1  
NEW DELHI-110048

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### NOTE(S) :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.**
2. Members / Proxies should bring the enclosed attendance slip duly filled in for attending the Meeting alongwith the Annual Report.
3. Corporate Members must send a duly certified copy of the Board/Governing Body resolution authorizing its representative to attend and vote at the Annual General Meeting.
4. All documents referred to in the Notice and explanatory statement are open for inspection at the registered office of the Company on all working day except Saturday, Sunday and public holidays between 11.00 A.M. to 1.00 P.M. upto the date of Annual General Meeting.
5. Members who hold shares in physical forms must notify changes in their address or Bank detail to the Company or to the Registrar and Share Transfer Agent of the Company as listed on page no. 2 of the annual report always quoting Folio number. In respect of shares held in Electronic form, any change in address or Bank details must be notified to the depository participant.
6. Shareholders holding shares in the same name or in the same order of names but in several folios should write to the Company enclosing their Share Certificates to enable the Company to consolidate their holding in one single folio.
7. Any member requiring any information/clarification on the annual report should send the request in writing at the Registered Office of the Company at least 10 days before the date of the Meeting.
8. Members/Proxies should bring their copies of Annual Report to the Meeting as additional copies will not be supplied.
9. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be made available for inspection by members of the Company.
10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and listing agreement, the Register of Members and Share Transfer Books of the Company shall remain closed from 29<sup>th</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive).
11. In order to communicate the important and relevant information and event to the members, including quarterly results in cost efficient manner, the members are requested to register their e-mail addresses with the Registrar & Share Transfer Agents (RTA) in case of shares held in physical form and with their respective Depository Participants (DP) in case of Demat holdings.
12. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed hereto and forms part of this notice.
13. Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement provides for the mandatory electronic voting facility to all the members of the company to exercise their right to vote at the

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General Votings through electronic means. The company in compliance of the provisions is providing the electronic voting facility to all the members for transacting the businesses at the Annual General Meeting through NSDL. A member may exercise his right to vote at the Annual General Meeting by electronic means by following the e-voting process. The complete details of the instruction for e-voting is annexed to this notice.

### 14. **Voting through electronic means**

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Rule 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz, "JMG Corporation e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password provided in PDF is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
  - (iii) Click on Shareholder – Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - (vii) Select "EVEN" of JMG Corporation Limited.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) 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 through e-mail at [cs.ranjeet@gmail.com](mailto:cs.ranjeet@gmail.com) or [jmgcorp@yahoo.com](mailto:jmgcorp@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

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- (i) Initial password is provided separately alongwith the annual report.
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 24th September, 2014 (9:00 am) and ends on 26th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22-08-2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-08-2014.
- VII. Mr. Ranjeet Pandey, Company Secretary (Membership No. 5922) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. 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 favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website on [www.jmgcorp.in](http://www.jmgcorp.in) and on the Website of NSDL within 2 (Two) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and DSE Limited.

**By order of the Board**

**For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 14-08-2014

**Sd/-**  
**Mohan Dhar Diwan**  
**Whole Time Director**  
DIN- 01888051  
D-23, G.K. Enclave-1  
NEW DELHI-110048

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### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :**

#### **In respect of Item No. 4, 5 and 6:**

Pursuant to the provisions of the section 149 (10) of the Companies Act, 2013 ('the Act'), an independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the Company. Amended clause 49 of the Listing Agreement provides that a person who has already served as independent director for five years or more as on October 1, 2014 shall be eligible for appointment, on completion of his present term, for only one more term of up to five years. The following independent Directors were appointed on the dates given below and liable to retire by rotation.

Name of Independent Director	Date of Appointment
Mr. Anil Kumar Agrawal	23 August, 2010
Mr. Avantsa Krishna	14 August, 2012
Mr. Satish Kumar Grover	30 May, 2013

It is proposed to appoint Mr. Avantsa Krishna, Mr. Anil Kumar Agrawal and Mr. Satish Kumar Grover, as Independent Directors under section 149 of the Act and Clause 49 of the Listing Agreement for a term of five years until March 31, 2019.

Further, pursuant to the provisions of Section-152 (6) of the Act, the term of the Independent Directors shall not be liable to retire by rotation.

The Company has received their consent in writing to act as Directors in the prescribed form and declaration that they are not disqualified to act as Director under section 164(2) of the Companies Act, 2013 and that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

No Director, Key Managerial Person (KMP) and relative of any Director or KMP except Mr. Avantsa Krishna, Mr. Anil Kumar Agrawal and Mr. Satish Kumar Grover, Non-executive Directors is concerned or interested in this resolution.

## JMG CORPORATION LIMITED

### DIRECTORS' REPORT TO THE MEMBERS

The Directors of the Company present the 25<sup>th</sup> Annual Report of your Company with Audited Accounts for the financial year ended on 31st March, 2014.

#### Financial Results and performance of the Company.

The summarized working results for the financial year ended on 31<sup>st</sup> March, 2014 as compared with the previous year are as under:-

Particulars	Current year 2013-2014 (Rs. In Lacs)	Previous Year 2012-2013 (Rs. In Lacs)
Revenue from operation	7.50	51.72
Other Income	527.04	174.30
Profit before depreciation and Tax	385.64	63.65
Less : Depreciation	9.89	43.82
Profit before Tax	375.75	19.83
Less:		
a) Current Income Tax	71.60	3.78
b) Short and Excess provision for Income Tax	NIL	1.36
Profit after Tax	304.15	17.41

The Company's plans for new activities have not been successful so far and only limited fees were earned in its consultancy activities. However, efforts are continuing to add new activities, including trading, and the Directors hope for some progress in these in the second half of the current year.

As reported in last year's Report, factory including land and building were disposed off. The sale was completed during the year and profit on the sale amounting to Rs 44.2 million are shown as other income in the accounts.

#### Trading in securities of the Company:

The securities of the Company are listed on Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

#### Dividend:

The Directors do not recommend any dividend keeping in view expansion plans of the company.

#### Public Deposits:

The Company has not accepted any deposits including fixed deposits from the public under section 58A and 58AA of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975, during the year under review.

#### Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

1. In preparation of the accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the financial year ended 31<sup>st</sup> March, 2014.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a 'going concern' basis.

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### **Directors:**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Pramod Kumar Nanda, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment as Director on the Board.

Mr. Jagdish Das Shah, Mr. Brijesh Kumar Gujrati and Mr. Rajesh Kumar Gupta resigned from the directorship of the company with effect from 05-09-2013.

### **Key Managerial Personnel**

Mr. Kanhaiya Kumar Jha and Mr. Satya Prakash Singh were appointed as Chief Financial Officer and Chief Executive Officer of the company respectively by the Board of Directors.

Ms. Shruti Pandey was appointed Company Secretary w.e.f. 28-05-2014 and designated as Key Managerial Personnel from the above said date.

### **Accounts and Auditors Report:**

The observations contained in the Auditors' Report and Notes to Accounts are self-explanatory and do not require any explanations from Directors.

### **Auditors:**

M/s Andros & Co., Chartered Accountants, Statutory Auditors of the company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

### **Particulars of Employees:**

None of the employees are in receipt of remuneration in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011, as amended, therefore, no disclosure is required.

### **Conservation of energy and technology absorption and foreign exchange earnings and outgo:**

The particulars under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 on conservation of energy, technology absorption and earnings & outgo in foreign exchange are enclosed as Annexure – A which forms part of this report.

### **Corporate Governance:**

Your Company has followed corporate governance practices since inception in accordance with the Code of Corporate Governance. The attached Report together with a certificate from Statutory Auditors in compliance with Clause 49 of the Listing Agreement forms part of this Report.

### **Secretarial Compliance Certificate**

A compliance certificate from a practicing Company Secretary annexed hereto and forms part of the Report.

### **Statement pursuant to listing agreement (s):**

The Company's securities are presently listed at The Bombay Stock Exchange Limited (BSE) and The Delhi Stock Exchange Limited (DSE). The listing fees to BSE and DSE have been paid.

The Management's Discussion and Analysis in compliance with Clause 49 of the Listing Agreement forming part of this Report is attached.

### **Acknowledgements:**

Your Directors gratefully acknowledge co-operation and assistance extended by all stakeholders, employees and Bankers and look forward to their continuing support.

**By order of the Board  
For JMG CORPORATION LIMITED**

**Sd/-  
Mohan Dhar Diwan  
Whole Time Director**  
DIN- 01888051  
D-23, G.K. Enclave-1  
NEW DELHI-110048

**Sd/-  
Avantsa Krishna  
Director**  
DIN- 00904526  
001, Building No. 1  
Park View Apartment  
Mandi Road, New Mangla Puri  
New Delhi-110030

Place: - New Delhi  
Date:- 14-08-2014