

30th ANNUAL REPORT 2018-2019

JMG CORPORATION LIMITED

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

JMG CORPORATION LIMITED

MANAGEMENT:

Mr. Pramod Kumar Nanda	Chairman
Mr. Atul Kumar Mishra	Managing Director
Mr. Avantsa Krishna	Director
Mr. Satish Kumar Grover	Director
Ms. Anita Mishra	Director
Mr. Sonu Kumar Varshney	Chief Financial Officer
Ms. Nisha Kumari	Company Secretary

BANKERS:

ICICI Bank Limited
Indian Bank
HDFC Bank

STATUTORY AUDITORS:

ANDROS & CO.
Chartered Accountants
A-101, Group Industrial Area
Wazirpur, New Delhi - 110052

INTERNAL AUDITORS:

Nagar Krishna & Associates
Chartered Accountants

SECRETARIAL AUDITORS:

Ms. Richa Khandelwal
Company Secretary in practice

REGISTERED OFFICE:

Deyor Camps, 6109, DLF Phase-IV,
Gurugram-122002, Haryana

CORPORATE OFFICE:

574, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017.

STOCK EXCHANGES:

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

REGISTRAR AND SHARE TRANSFER AGENT:

Indus Portfolio Private Limited
G-65, Bali Nagar, New Delhi-110015
Phone: 011 –25449862

CIN:

L31104HR1989PLC033561

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that Thirtieth Annual General Meeting of the Members of “**JMG Corporation Limited**” is scheduled to be held on Saturday, 3rd day of August, 2019 at 11.00 A.M. at K-7/5, (Near Crystal Children’s Centre) DLF-II, Gurgaon-122002 Haryana, to transact the following business:-

Ordinary Business (es):

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2019, including the audited balance sheet as at March 31, 2019, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Board of Director (the Board) and Auditors thereon.
2. To appoint a director in place of Mr. Pramod Kumar Nanda (DIN-00213613), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business (es):

3. **Appointment of Mr. Atul Kumar Mishra (DIN 00297681) as Managing Director of the Company for a period of 5 (Five) Year and fixation of his remuneration.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Section II of Part-II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, the appointment of Mr. Atul Kumar Mishra be and is hereby approved as Managing Director of the Company for a period of 5 (Five) year with effect from 12th November, 2018 upto 11th November, 2023 on such terms and conditions including remuneration as contained in the explanatory statement with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions of the said appointment, in such manner as may be agreed upon by and between the Board of Directors and Mr. Atul Kumar Mishra within and in accordance with the limits prescribed in Schedule V to the Companies Act, 2013 and if necessary as may be agreed to between the Board of Directors and Mr. Atul Kumar Mishra.

RESOLVED FURTHER THAT the remuneration payable to Mr. Atul Kumar Mishra as Managing Director by way of salary, exgratia payment or commission, perquisites and other allowances, shall not exceed the limits, if any, stipulated under the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration by way of salary and perquisites as minimum remuneration subject to such other recommendations, approvals, sanctions, if and when necessary.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of

Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, exgratia payment or commission, perquisites, allowances, etc. within such prescribed limit or ceiling as may be stipulated therein without any further reference to the Company in General Meeting, if so permitted under the provisions of the Act.

RESOLVED FURTHER THAT the remuneration contained in the explanatory statement proposed be paid to Mr. Atul Kumar Mishra as Managing Director be and is hereby approved for a period of three years.

RESOLVED FURTHER THAT any of the directors and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary in this regard including but not limited digitally signing and filing e-forms with the Registrar of Companies, NCT of Delhi and Haryana.”

4. **Continuance of appointment of Mr. Pramod Kumar Nanda (DIN- 00213613) as Non-Executive Director w.e.f. 1st April, 2019.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT PURSUANT** to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 and subject to such other approval as may be required in this regard, consent of the members of the Company be and is hereby accorded for continuance of appointment of Mr. Pramod Kumar Nanda as Non-Executive Director on the Board of the Company w.e.f 1st April, 2019.

RESOLVED FURTHER THAT any of the directors and/or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard including but not limited digitally signing and filing e-forms with the Registrar of Companies, NCT of Delhi and Haryana.”

5. **To re-appoint Mr. Satish Kumar Grover (DIN- 05242073) as an Independent Director**

To consider and if thought fit, to pass, with or without modification, the following resolution as **SPECIAL 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 the force) and relevant regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 re-appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2024.

RESOLVED THAT PURSUANT to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 and subject to such other approval as may be required in this regard, consent of the members of the Company be and is hereby also accorded for continuance of appointment of Mr. Satish Kumar Grover (DIN-05242073) as Non-Executive Director on the Board of the Company w.e.f 1st April, 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.”

6. To re-appoint Mr. Avantsa Krishna (DIN- 00904526) as an Independent Director

To consider and if thought fit, to pass, with or without modification, the following resolution as **SPECIAL 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 the force) and relevant regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 re-appointed as an Independent Director of the Company to hold office for five consecutive years up to March 31, 2024.

RESOLVED THAT PURSUANT to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018 and subject to such other approval as may be required in this regard, consent of the members of the Company be and is hereby also accorded for continuance of appointment of Mr. Avantsa Krishna (DIN- 00904526) as Non-Executive Director on the Board of the Company w.e.f 1st April, 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.”

7. To shift the registered office of the Company from the state of Haryana to National Capital Territory of Delhi

To consider and if thought fit, to pass, with or without modification, the following resolution as **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 4, 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 and subject to approval of the Central Government (Regional Director) and subject also to such permission, sanction or approvals as may be required under the provisions of the said Act or under any other law for the time being in force or any statutory modification or amendment thereof, consent of the members be and is hereby accorded to shift the registered office of the Company from the “State of Haryana” to “National Capital Territory of Delhi” and that Clause-II of the Memorandum of Association of the company is substituted by the following clause:

II. The registered office of the Company will be situated in the National Capital Territory of Delhi.

RESOLVED FURTHER THAT the aforesaid resolution becoming effective, the Registered Office of the company be shifted from the state Haryana to such other place in the National Capital Territory of Delhi as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Pramod Kumar Nanda, Chairman, Mr. Atul Kumar Mishra, Managing Director and/or Ms. Nisha Kumari, Company Secretary of the Company be and are

JMG CORPORATION LIMITED

hereby authorized jointly or severally to sign, execute and submit such document, forms etc. as may be required and to do all such acts, deeds and things as they may deem necessary and proper in this matter.”

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

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. 44218**

**Place: New Delhi
Date: 18/06/2019**

NOTE(S):

1. **AMEMBERENTITLEDTOATTENDANDVOTEATTHE MEETINGISENTITLED 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.** Pursuant to the provision of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
2. Members / Proxies should bring the enclosed attendance slip duly filled in for attending the Meeting alongwith the Annual Report.
3. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board/Governing Body resolution together with their respective specimen signatures authorizing such representative to attend and vote at the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours (between 10:00 A.M. and 5:30 P.M.) of the Company, provided that not less than three days of notice in writing is given to the Company.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. 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 of the Company, during business hours up to the date of the Meeting.
7. Members who are holding shares in physical forms are requested to notify changes in their respective address or Bank details to the Company or to the Registrar and Share Transfer Agent of the Company at the address listed at the top of the annual report always quoting Folio number. In respect of holding in Electronic form, members are requested to notify any change in address or Bank detail to their respective depository participant.
8. Shareholders holding shares in the same name or in the same order of names but in several folios

JMG CORPORATION LIMITED

are requested to write to the Company enclosing their Share Certificates to enable the Company to consolidate their holding in one single folio.

9. Any member desirous of obtaining any information/clarification on the enclosed Accounts should submit the query in writing at the Registered Office of the Company at least 10 days before the date of the Meeting.
10. Members/Proxies are requested to bring their copies of Annual Report with them to the Meeting as the same will not be supplied again at the Meeting as a measure of economy.
11. 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.
12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
13. The Register of Members and Share Transfer Books of the Company will remain closed from August 2, 2019 to August 3, 2019 (both days inclusive).
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Indus Portfolio Private Limited or to the Company.
15. 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.
16. Member may also note that the Notice of the 30th AGM and the Annual Report 2018-19 will be available on the Company's website www.jmgcorp.in
17. **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 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 30th 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 facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on July 31, 2019(9:00 am) and ends on 2nd August,

2019 (5:00 pm). During this period, members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 27, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. The process and manner for remote 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 the email and also open PDF file attached with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and 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 to rpa@rpalegal.com or jmgcorp@yahoo.com with a copy marked to 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]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip/separately for the AGM:
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--|--|---------------------|
| (ii) | Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote. | |
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user

JMG CORPORATION LIMITED

- ID and password/PIN for casting your vote.
- VIII. 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 27, 2019.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 27, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Ranjeet Pandey, Company Secretary in Practice (Membership No. 5922) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.jmgcorp.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai within the time prescribed.

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

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. 44218**

**Place: New Delhi
Date: 18/06/2019**

JMG CORPORATION LIMITED

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Board of Directors of the Company vide resolution passed at their meeting held on 12th November, 2018 appointed Mr. Atul Kumar Mishra (DIN 00297681) as Managing Director (“MD”) of the Company for a period of 5 years w.e.f 12th November, 2018 subject to the approval of members and such other consents and approvals that may be required.

A summary of the material terms and conditions relating to the appointment of Mr. Atul Kumar Mishra as Managing Director of the Company is as follows:

- A. **Functions** : Mr. Atul Kumar Mishra shall carry out, under the superintendence, direction and control of the Board of Directors of the Company, such functions, exercise such powers and performs such duties as the Board shall, from time to time, in their absolute discretion determine and entrust to him.
- B. **Remuneration**: In consideration of the performance of his duties, Mr. Atul Kumar Mishra shall be paid monthly remuneration of Rs. 2,50,000/- or as may be varied by the Board.

The information as required by Point A of Section II of Part II of Schedule V of the Companies Act, 2013, is given below:-

I. General Information

- Nature of Industry**: The Company is primarily engaged in the management consultancy services. The Company’s plans for new activities are progressing gradually and management is hopeful that it will gain momentum in the current financial year. The management is striving to add new activities, including trading, and the Directors hope for some progress in these fields in the second half of the current year.
- Date or expected date of commencement of commercial production**: The Company has ceased to carry out manufacturing and trading activity.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**: NOT APPLICABLE
- Financial Performance based on given indicators**:

(Rs. In Lakh)

Particulars	2018-2019	2017-2018	2016-2017
Net Sales and Other Income	105.35	72.99	95.13
Profit/(Loss) before tax	7.32	2.00	25.93
Profit/(Loss) after tax	5.91	2.54	17.42

- Foreign investments or collaborations, if any**: Nil

II. Information about the appointee

- Background Details**: Mr. Atul Kumar Mishra, aged 62 Years, holds degree in **Master in Financial Management and B.E. (Electrical Engineering)** He has vast work experience in