



ANNUAL REPORT 2013-2014

A close-up photograph of a hand holding a gold-colored pen, poised to write on a surface. The background is blurred, focusing attention on the hand and the pen tip.

CHAIRMAN' MESSAGE

Dear Stakeholders,

The last two years have been extremely difficult for your Company. The year 2013-14 marked a subtle turnaround in the fortunes of the global economy. The economic conditions are expected to remain uncertain in India and across the globe for short/medium term. Emerging markets, however, experienced some deceleration in their growth. The Government of India (GOI) is taking several measures to boost the infrastructure sector. Further, budget 2014-15 promises better business opportunities for infrastructure companies, especially the ones in construction sectors. The FM allocated funds for improving infrastructure — roads, ports, airports, railways and industrial infrastructure — besides ensuring adequate flow of funds and financing of projects. Hence, one can look at the future with optimism since Bharatiya Janata Party (BJP) led by Shri Narendra Modi has made the most resounding victory if one were to focus on the National Democratic Alliance.

India's GDP grew at a modest rate of 4.7% during the year 2013- 14 against the forecast made by the Government at the rate of 4.9%. Due to various negative impacts in the Economy, all infrastructure players have affected adversely. We were not invulnerable to this trend and the industry's downwards trend reflected in our results in this year too. The Company has earned consolidated revenue of ₹ 33225.33 Lacs in Financial Year 2013-14 from ₹ 34737.71 Lacs in the FY 2012-13. The company has incurred a net loss of ₹ 2410.15 Lacs (FY 2013-14) from net loss of ₹ 6598.71 Lacs (FY 2012-13). However, the Company was able to fight off with the inflationary pressure due to a good order book position resulting in reduction of net loss as compared to previous year loss.

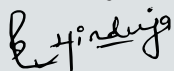
As an environment of carefulness prevailed during the year, we left no stone unturned in improving our operational efficiencies. We streamlined our business processes, trimmed overheads and optimised construction costs, focused on receivable realization and general severe measures. However, a business can be sustainable only when you consolidate and rejuvenate from time to time. While this process is sometimes painful, it is essential for rejuvenation. The future is tough but we are well geared to prevail over the challenges.

Having travelled through the toughest time on the history of the Company, the Company is weighing options carefully. We strongly believe that the Company will overcome from this difficult situation. Though, the Company is yet to compensate the cost of two years of its inaction towards fuller utilisation of its abilities and skills in right direction.

We must thank all of you, who have stood beside us in the tough times. We also earnestly thank our shareholders for placing their faith in us. We always strive towards "re-writing the future" and with it India and your Company will grow rapidly. And that the JPL will come back on driver seat once again.

Thank you very much.

Yours truly,

A handwritten signature in black ink, appearing to read "Prakash L. Hinduja".

Prakash L. Hinduja
Chairman & Managing Director

Corporate Information

BOARD OF DIRECTORS

Mr. Prakash L. Hinduja	<i>Chairman & Managing Director</i>
Mr. Gaurav P.Hinduja	<i>Whole Time Director</i>
Mr. Pradyuman R. Tiwari	<i>Whole Time Director</i>
Mr. Akhilesh B. Negi	<i>Director</i>
Mr. Dharmendra S. Sheth^	<i>Director</i>
Mr. Ravinder S. Gupta	<i>Nominee Director</i>
^ (upto 30th June,2014)	

AUDITORS

M/s. R. K. Doshi & Co.
Chartered Accountants,
Rajkot,

REGISTERED & CORPORATE OFFICE

3rd Floor, Venus Atlantis Corporate Park,
Nr. Prahladnagar AUDA Garden,
Anandnagar Road, Satellite,
Ahmedabad-380015, Gujarat, India.

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.
Unit NO. 303, 3RD floor Shoppers Plaza V,
Opp Municipal Market,
Behind Shoppers Plaza II,
Off C.G. Road,
Ahmedabad -380009
Gujarat, India.

PRINCIPLE BANKERS

IDBI Bank
Indian Bank
Bank of Baroda
Canara Bank
State Bank of India

DOMESTIC:

DELHI OFFICE

17/15, 2nd Floor, Old Rajendra Nagar
Nr. Bada Golchakar,
B/H Agarwal Sweets,
New Delhi-110060.

AUDIT COMMITTEE:

Mr. Akhilesh Negi	<i>Chairman</i>
Mr. R S Gupta	<i>Member</i>
Mr. Gaurav P. Hinduja	<i>Member</i>

STATEKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Prakash L. Hinduja	<i>Chairman</i>
Mr. Pradyuman Tiwari	<i>Member</i>
Mr. Gaurav P. Hinduja	<i>Member</i>

NOMINATION & REMUNERATION COMMITTEE

Mr. Akhilesh Negi	<i>Chairman</i>
Mr. Ravinder S. Gupta	<i>Member</i>
Mr. Pradyuman Tiwari	<i>Member</i>
Mr. Prakash L. Hinduja	<i>Member</i>

ISIN :

INE343D01010

CIN :

L45201GJ1985PLC008338

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Notice

JAIHIND PROJECTS LIMITED

Registered Office: 3rd Floor, Venus Atlantis Corporate Park,
Nr. Prahladnagar AUDA Garden, Satellite, Ahmedabad-380 015, Gujarat.
Telephone: 079 40501300/ 40501301, Fax: 079 40501310/11
CIN: L45201GJ1985PLC008338, E-mail:- info@jpl.in, www.jpl.in

NOTICE is hereby given that 28th Annual General Meeting of the Members of Jaihind Projects Limited, will be held on Monday, the 29th September, 2014 at 11.00 a.m. at the Registered Office at 3rd Floor, Venus Atlantis Corporate Park, Nr. Prahladnagar AUDA Garden, Anandnagar Road, Satellite, Ahmedabad- 380015 to transact the following businesses:

ORDINARY BUSINESS

- (a) To receive, consider and adopt the Audited Financial Statement of the Company for the Financial year ended on 31st March, 2014 along with the Report of the Board of Directors and Auditors thereon; and
(b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2014.
- To appoint a Director in place of Mr. Gaurav P. Hinduja (DIN: 01752411), who retires by rotation and being eligible, offers himself for reappointment.
- To appoint M/s. R. K. Doshi & Co., Chartered Accountants (Firm Registration No. : 102745W), Rajkot, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS

- 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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) ("the Act") read with Schedule IV of the Act and clause 49 of the Listing Agreement, Shri Akhilesh Negi (holding DIN 02041634), an Independent Director of the Company, in respect of whom the Board has received recommendation from the Remuneration Committee of the Board (now Nomination and Remuneration Committee) for the appointment, be and is hereby appointed as an Independent Director on the Board of the Company to hold office for a term upto five (5) consecutive years effective from 1st April, 2014 upto 31st March, 2019."
- 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 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder, Mr. Ravinder Sarup Gupta (holding DIN 06700758), who was appointed as Nominee Director of the Company by the Board of Directors w.e.f. August 14, 2013 pursuant to CDR Terms be and is hereby elected and appointed as a Non-executive, Independent Nominee Director, whose period of office shall not be liable to determination by retirement of directors by rotation."
- To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of section 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], consent of the Board of Directors of the Company be and is hereby accorded, subject to the approval of Shareholders in General Meeting, to re-adopt the draft regulations contained in the Articles of Association in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take such actions as may be necessary, expedient and proper to give effect to this resolution."
- To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
"RESOLVED THAT in supersession of the Ordinary resolution passed by the members in the Annual General Meeting of the Company held on 25.09.2008 in terms of provisions of Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) for the purpose of the business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding at any time may exceed the aggregate of the paid up capital and free reserves of the Company provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed ₹ 1500 crore (Rupees One thousand five hundred crore only)."

Notice (Contd...)

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:
- "RESOLVED THAT** in supersession of the Ordinary resolution passed by the members in the Annual General Meeting of the Company held on 25.09.2008 in terms of provisions of Section 293(1)(a) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a committee thereof) to create such mortgages/ charges/ hypothecation in addition to the mortgages/ charges/hypothecation created/ to be created by the Company or executing a declaration of a trust or other appropriate document on such terms and conditions as the Board may think fit, on the whole or substantially the whole of the Company's undertakings or any part thereof, including the present and future properties, whether movable or immovable and assets of all kinds of the Company, both present and future, to or in favour of Financial institution(s), bank(s) and/ or any other person or entity and/ or the agents or trustees of the debenture holders to secure the borrowings availed/ to be availed by the Company and/or its Subsidiary Companies by way of loan (in foreign currency and/ or Indian Rupee) and/ or securities or other instruments issued/ to be issued by the Company and/ or its subsidiary Companies from time to time for an amount not exceeding ₹ 1500 crore (Rupees One thousand five hundred crore only) together with interest, costs, charges, expenses, remuneration of trustees and all other monies payable."
- "RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this Resolution."
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
- "RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force (the "Act"), M/s. Heena Doshi & Associates, Cost Accountants, Ahmedabad, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 be paid the remuneration of ₹ 50,000/- plus applicable taxes and out of pocket expenses incurred by them during the course of Audit."
- "RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary for implementing the above resolution."

Date: 14.08.2014
3rd Floor, Venus Altantis,
Nr. Prahladnagar AUDA Garden,
Anandnagar Road, Satellite,
Ahmedabad- 380015

For Jaihind Projects Limited

Prakash L. Hinduja
Chairman & Managing Director

Notes

- The Explanatory Statement, pursuant to provisions of section 102 of the Companies Act, 2013 and rules made thereunder is annexed hereto and forms part of the notice.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in the aggregate not more than ten per cent of the total share capital of the Company.
- The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution /authority, as applicable. Proxy shall not vote, except on a poll.
- The Book Closure Date for Members of the Company will be on **Saturday, 27th September, 2014 to Monday, 29th September, 2014 (both days inclusive).**
- Members/Proxies should bring the Attendance Slip duly completed and signed in accordance with the specimen signature registered with the Company for attending the Meeting. A Proxy Form is annexed to this report.
- Corporate Members intending to send their authorised representatives are requested to send duly certified copy of Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting.
- Members holding shares in electronic form are requested to intimate any change in their registered address/E-mail address and/or bank mandates to their Depository Participants with whom they are maintaining their demat accounts immediately. Members holding shares in physical form are requested to advise any change in their registered address to M/s.Link Intime India Private Limited, the Registrar and Share Transfer Agent.
- At the ensuing Annual General Meeting, **Mr. Gaurav P. Hinduja** retire by rotation and being eligible offer himself for re-appointment. The information or details pertaining to other Directors who are being appointed/re-appointed, the details in

Notice (Contd...)

terms of clause 49 of the Listing Agreement with the Stock Exchanges are furnished in the statement of Corporate Governance published elsewhere in this Annual Report.

- Trading in the shares of the Company can be done in dematerialized form only. Dematerialisation would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
- Members are requested to contact our Registrar and Transfer Agent for any query related to shares, and other inquiry at following address.

M/s.Linktime (India) Pvt Ltd.

Unit :Jaihind Projects Ltd.

(Ahmedabad Branch)

Unit No. 303, 3rd Floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off. C.G.Road, Ahmedabad 380009

Tel Nos. 079 26465179 Fax No. 079 26465179 Email ahmedabad@linkintime.co.in

- Please Quote folio no. / DP ID & CL. ID for any Communication for their shareholding. Bring the copy of Annual Report at the meeting.
- Members wishing to claim their unclaimed dividend for the F.Y. 2009-2010& 2010-2011 are requested to correspond with the Secretarial Department or the Registrar of the Company.
- The Company's shares are listed at Mumbai Stock Exchange (BSE) & National Stock Exchange of India Limited (NSE). The Company has paid listing fees to both, BSE &NSE for financial year **2014-2015**.
- **Green initiative matter**
 - The Ministry of Company Affairs (MCA) has taken the "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated April, 2011 and Circular No. 18/2011 dated April 20,2011) alongwith paperless compliance by compliances by companies through electronic mode.
 - Keeping in view underlying theme and circular issued by MCA, we propose to send all documents to be sent to shareholders like General Meeting Notice including the AGM, Annual Report including Audited Financial Statements, Director Report, Auditor Report etc. to our shareholder in electronic form, to the email address provided by them and made available to us by the Depositories.
 - Please also note that you will be entitled to be furnished free of cost, with a copy of the Annual Report of the Company and all other documents required by law to be attached thereto, **upon receipt of a requisition from you, any time**, as a member of the Company such a requisition may be sent to the Registered Office of the Company at the address mentioned elsewhere in the report.
 - **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Notice (Contd...)

vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date i.e. 29-8-2014 in the Dividend Bank details field.

viii) After entering these details appropriately, click on "SUBMIT" tab.

- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN "**140901099**" for the Jaihind Projects Limited on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Notice (Contd...)

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 24th September, 2014 10.00 a.m. and ends on 25th September, 2014 6.00 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 29-8-2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Results declared along with scrutinizer's report shall be placed on website of company and be communicated to BSE within 2 working days of the passing of resolution. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- Mr. Dilip N. Motwani, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize e-voting process. The scrutinizer shall within a period not exceeding 5 (five) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least 2 (two) witness not in employment of the company and make a Scrutinizer Report and submit forth with to the Chairman of the company.
 - The Resolution shall be deemed to be passed on the date of Annual General Meeting, subject to Receipt of sufficient votes. The voting right of shareholder shall be in proportion to their shares of the paid up share capital of the company.
 - All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (3.00 p.m. to 5.00 p.m.) on all working days, up to and including the date of the Annual General Meeting of the Company. The Notice of 28th AGM, details and instructions for e-voting and the Annual Report of the Company for the year ended 31st March, 2014 will be uploaded on the Company's website and may be accessed by the members.

Date: 14.08.2014

**3rd Floor, Venus Altantis,
Nr. Prahladnagar AUDA Garden,
Anandnagar Road, Satellite,
Ahmedabad- 380015**

For Jaihind Projects Limited

**Prakash L. Hinduja
Chairman & Managing Director**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Akhilesh Negi has been acting as Non-Executive Independent Director on the Board of the Company under the provisions of Clause 49 of the Listing Agreement since September, 2008. Pursuant to the recommendations of Remuneration Committee (now Nomination and Remuneration Committee) of the Board, your Board has at their meeting held on 14th August, 2014 recommended the appointment of aforesaid Directors as Independent Directors on the Board of the Company for a term of five (5) consecutive years effective from 1st April, 2014 till 31st March, 2019.

The Companies Act, 2013 and the rules made thereunder ("the Act"), which became effective from 1st April, 2014, have brought sea changes in the laws relating to Independent Directors ("INEDs") encompassing their appointment, tenure of such appointment, role and responsibilities, retirement, etc. In terms of provisions of Section 149(10) of the Act, an INED shall hold office for a term upto five (5) consecutive years and as per Schedule IV of the Act, the appointment of INEDs shall be approved at the meeting of the shareholders. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of INEDs will not be liable to determination by retirement of directors by rotation at the Annual General Meeting.

Shri Akhilesh Negi as given his consent and the declaration regarding his independence in terms of the provisions of the Act. In the opinion of the Board, he fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company.

Particulars of the qualification and area of expertise and other details of Shri Akhilesh Negi are provided in the Annexure attached to this Notice.

The resolution contained in Item no. 4 of the accompanying Notice, accordingly, seek members' approval for appointment of Shri Akhilesh Negi as an Independent Non-Executive Director on the Board of the Company.

Except Shri Akhilesh Negi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution as set out at Item no. 4. The Board recommends this resolution for your approval.

ITEM NO. 5

The Board of Directors has co-opted Mr. Ravinder Sarup Gupta as Nominee Director on behalf of IDBI Bank w.e.f. August 14, 2013 pursuant to CDR Scheme and as per provisions of the Companies Act. His term of office shall not be liable to determination by retirement of directors by rotation.

Notice (Contd...)

The Board of Directors of your Company considers that he fulfills the conditions specified in the Companies Act, 2013 for appointment as Independent Nominee Director and therefore, recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice.

Except Mr. Ravinder Sarup Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company.

ITEM NO. 6

The Articles of Association [hereinafter referred to as ["AoA"]] of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. The Companies Act, 1956 is no longer in force.

Consequent upon coming into force of the Companies Act, 2013 several regulations of the existing AoA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AoA by a new set of Articles.

The Company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

None of the Directors of the Company or Key Managerial Personnel and their relatives have any interest, financially or otherwise, in the proposed resolution. Your Directors recommend the Special Resolution set out at item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 7 & 8

The Members of the Company at the Annual General Meeting of the Company held on 25.09.2008, approved by way of an Ordinary resolution under Section 293(1)(d) of the Companies Act, 1956 to borrow any sums in excess of the limits specified under the Section upto an amount not exceeding ₹ 1500 crore (Rupees One thousand five hundred crore only).

Further consent was also accorded at the Annual General Meeting of the Company held on 25.09.2008 by way of an Ordinary Resolution for creation of mortgage / charges/ hypothecation or otherwise in terms of Section 293(1)(a) of the Companies Act, 1956 its movable and/ or immovable properties, the whole or substantially the whole of the undertaking(s) or any other assets of the Company (both present and future) in favour of the financial institutions/ Banks/ other lender(s)/ Trustees for a sum not exceeding ₹ 1500 crore (Rupees One thousand five hundred crore only).

However, as per the provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013, notified effective from 12th September, 2013 and based on the clarifications issued by Ministry of Corporate Affairs (MCA), the Board of Directors shall not borrow any sums of money in excess of the limits specified and/ or creation of security on assets of the Company, except with the consent of the members accorded by way of a Special Resolution.

Hence the resolution(s) passed under Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to the borrowings and / or creation of security on assets of the Company, will require fresh consent of members by way of a Special Resolution.

It is therefore necessary for the Company to obtain Members' approval by way of special resolution(s) under Section 180(1) (c) and Section 180(1)(a) of the Companies Act, 2013 as set out in item No. 7&8 of the Notice of Annual General Meeting.

The Board of Directors of your Company has approved this item in the Board Meeting held on 14th August, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 9

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee, the Board has, considered and approved the appointment of Messrs. Heena Doshi & Associates, Cost Accountants as the cost auditor for the financial year 2014-15 at a remuneration of ₹50,000 per annum plus applicable service tax and reimbursement of out of pocket expenses.

The Board recommends this resolution for approval of the Members None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Date: 14.08.2014
3rd Floor, Venus Altantis,
Nr. Prahladnagar AUDA Garden,
Anandnagar Road, Satellite,
Ahmedabad- 380015

For Jaihind Projects Limited

Prakash L. Hinduja
Chairman & Managing Director

Directors' Report

To
The Members

Your Directors have pleasure in presenting their 28th Annual Report together with the Audited Statements of Accounts for the financial year ended on March 31, 2014.

FINANCIAL RESULTS:

Year ended March 31 st			(₹ in lacs)	
	Standalone		Consolidated	
	2013-14	2012-13	2013-14	2012-13
Total Income	30449.15	31012.07	33225.33	34737.71
Less : Expenditure	26877.08	29373.22	28678.17	33204.00
Profit / (Loss) before Interest and Depreciation	3572.07	1638.85	4547.16	1533.71
Less : Interest	5171.49	6516.51	5982.95	7152.66
Less : Depreciation	1124.41	1258.08	1497.87	1636.91
Profit/(Loss) Before Tax	(2723.83)	(6135.75)	(2933.66)	(7255.86)
Less : Provision For Taxation	(525.30)	(665.95)	(523.51)	(657.16)
Profit/(Loss) After Tax	2198.53	(5469.80)	(2410.15)	(6598.70)

OPERATIONS:

➤ Standalone financial performance

The Company has successfully achieved several milestones in the past. During the Period under review the total revenue has decreased from ₹ 31012.07 Lacs to ₹ 30449.15 Lacs. The year under review has been another very tough year for the Infrastructure Industries which was passing through recessionary phase in the recent time.

In same way, the company's performance has adversely impacted due to decelerated economy, slower industrial growth, fluctuation in currency and high interest rate, delays in large PSUs projects caused delays wherein profitability of certain projects eroded on increased costs. Though, the Company was able to ward off the impact immediately due to a good order book position, the elongated recessionary pressures for last two years affected the Company which led to reduction in turnover and negative growth in Net Profit.

In spite of the above, your company has achieved decent Turnover of ₹ 30449.15 Lacs, during the year 2013-14. This indicates itself that the company's management has proved its ability to retain business, in fact added new customers, in tough times of industry.

However, achievement of decent turnover by the Company did not reflect in bottom line and the company has incurred net loss of ₹ 2198.53 lacs for the financial year 2013-14. However, yours Directors assure that in the coming years there will huge profit as the company is hopeful in bagging various contract which shall be profitable and beneficial to the company and to its stakeholders.

➤ Consolidated Operations

In compliance with the applicable Clauses of the Listing Agreement (s) with the Stock Exchange, the Company has prepared Consolidated Financial Statements as per the Accounting Standard on consolidated Financial Statement (AS-21, AS-23 & AS 27) issued by the Institute of Chattered Accountants of India. The Audited Consolidated Financial Statement along with the Auditors' Report is annexed to this Annual Report.

During the period under review the total consolidated revenue for the year 2013-14 was ₹ 33225.33 Lacs as against ₹ 34737.71 Lacs for the previous year representing a decrease of ₹ 1512.38 Lacs.

For the financial year 2013-14 the Company has incurred consolidated loss of ₹ 2410.15 Lacs against the profit after tax of ₹ 6598.70 Lacs for the previous year.