

For JAINCO PROJECTS (INDIA) LTD
Signature
Director

**11th
Annual
Report
2001-2002**

Report  junction.com

 **JAINCO**
PROJECTS (INDIA) LTD.

FOR JAINCO PRODUCTS LTD.

Somnath

Director

BOARD OF DIRECTORS

Sri S. K. Bhansali	:	Chairman
Sri Anil Sharma	:	Executive Director
Sri Ajit Kumar Baid	:	Director
Sri S. M. Gunecha	:	Director

AUDIT COMMITTEE

Sri Anil Sharma
Sri Ajit Kumar Baid
Sri S. M. Gunecha

AUDITORS

M/S. P. SARKAR & ASSOCIATES
Chartered Accountants
Kolkata - 700 012.

BANKERS

Standard Chartered Grindlays
Baranagar Co-operative Bank Ltd.
UCO Bank

REGISTRAR & SHARE TRANSFER AGENTS

AMI Computers (I) Ltd.
60A & B, Chowringhee Road
Kolkata - 700 020

REGISTERED OFFICE

2, Clive Ghat Street
4th Floor, Room No. 4A,
Kolkata - 700 001

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NOTICE**11th ANNUAL REPORT 2001 - 2002**

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of the Company will be held on Monday, the 30th December, 2002 at 10.00 A.M. at 1 & 2 Humayun Place, Kolkata - 700 087, to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2002 and the Profit and Loss Account for the year ended as on that date and the Report of the Board of Directors and of the Company's Auditors.
2. To appoint a Director in place of Shri Ajit Kr. Baid, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution with or without modification :

RESOLVED that pursuant to the provisions of section 224 of the Companies Act, 1956. M/s. P. Sarkar & Associates, the retiring auditors of the Company, be and hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company at a remuneration to be decided mutually between the Board of Directors and the Auditors.

Place : Kolkata
Date : 18th Nov., 2002

For and on Behalf of the Board
ANIL SHARMA
Executive Director

NOTES :

1. Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not a member of the Company.
2. An Instrument of proxies in order to be effective must be deposited with the company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. The register of members of the Company and Share Transfer Book will remain closed from 23rd December, 2002 to 30th December, 2002 (both days inclusive).
4. The Equity shares of company are listed on the following Stock Exchanges :-
 - i) The Calcutta Stock Exchange Association Limited
 - ii) The Stock Exchange, Mumbai
 - iii) The Stock Exchange, Ahmedabad
 - iv) Jaipur Stock Exchange

JAINCO PROJECTS (INDIA) LIMITED

NOTICE *(Contd.)*

5. Members are requested to bring the attendance slips alongwith copies of Annual Report to the Meeting.
6. The members desirous of any information on Accounts are requested to write to the Company at least a week before the meeting so as to enable the management to keep the information ready.
7. The share of Company has been compulsory dematerialisation and the ISIN No. is INE966C01010.
8. The extention of time for holding 11th Annual General Meeeting is already taken for 3 months from Registrar of Companies, Department of Company affairs, Kolkata, West Bengal.
9. In view of the Amendment to the Companies Act, 1956 the dividend declares by the Company for the year 1995-96 (no dividend declared by the Company thereafter) which remain unpaid/unclaimed for a period of 7 years would be transferred to the Investor Education and Protection Fund of the Central Government and the Shareholder would not be able to claim any amount of the dividend so transferred to the Fund.

Members who have not en-cashed their dividend warrants pertaining to above period are requested to write to the Company.



DIRECTORS' REPORT

Dear Shareholders,

Your Directors present herewith your Company's Eleventh Annual Report together with the Audited Accounts for the year ended 31st March, 2002.

FINANCIAL RESULTS

	(Rs. in lakhs)	
	31st March 2002	31st March 2001
Gross Income	42.39	68.93
Total Expenditure	42.18	67.28
Gross Profit/(Loss) before taxation	0.21	1.64
Profit/(Loss) after tax	0.21	1.64
Balance as per Previous year	(8.73)	(10.38)
Balance available for Appropriation	(8.52)	(8.73)
Appropriations	—	—
Profit/(Loss) carried forward to the following year	(8.52)	(8.73)
Paid-Up Equity Share Capital	399.66	399.66

OPERATIONS

During the period under review there was sharp decline in prices of shares, general slowdown in Economic activity and depressed demand, Directors of your Company could register only a marginal profit

DIVIDEND

Due to carried forward losses your directors express their inability to recommend any dividend in respect of Equity Shares during the period under review.

FUTURE PROSPECTUS

Your Directors are in process to explore new areas so as to improve working and the results can be seen in the ensuing years.

DIRECTORS

Mr. Ajit Kr. Baid retires at the forthcoming Annual General Meeting and being eligible offer himself for re-appointment.

AUDITORS

Messers P. Sarkar & Associates, Chartered Accountants, the Auditors of your Company will retire at the conclusion of this Annual General Meeting. They have communicated their willingness to accept re-appointment and have further confirmed their eligibility under Section 224(1B) of the Companies Act, 1956.

PERSONNEL

None of the employee of the Company is drawing remuneration exceeding the limits specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

PUBLIC DEPOSIT

Your Company has not accepted any Deposit/s within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereof.

RESPONSIBILITY STATEMENT

The Directors confirms -

1. That in the preparation of annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgements and

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DIRECTORS' REPORT (Contd.)

estimates that are 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 that period.

3. That the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

Your Director are fully committed to implement the respecting clause 49 of the listing Agreement when it becomes applicable.

SUBSIDIARY

The Company does not have any subsidiary within the meaning of sec-4 of the Companies Act, 1956.

AUDITOR'S REPORT

With reference to the observations made by the Auditors in their report, the directors are to state that the notes submitted by the Board as contemplated under section 217(3) of the Companies Act, 1956, forming part of Company's Accounts are self explanatory and therefore do not call for any further clarification.

INFORMATION PURSUANT TO SECTION 217(1)(e) OF THE COMPANIES ACT, 1956

The requirement of disclosure, in terms of Section 217(1)(e) of the Companies Act, 1956, of the steps taken as regards conservation of energy and technology absorption does not apply to your company. Your Company does not have any Foreign Exchange Earnings or Outgo during the year under review.

APPRECIATION

Your Board would like to place on records its sincere appreciation for the wholehearted support and contribution made by all its employees of the company as also its shareholders, Bankers, contractors and State Governments and all other business associates.

REGISTERED OFFICE :

2, Clive Ghat Street,
4th Floor, Unit No.4A,
Kolkata - 700 01
Date : 18th Nov., 2002

For and on Behalf of the Board
ANIL SHARMA
Executive Director