

24th
Annual Report
2014-2015



JAINCO PROJECTS (INDIA) LIMITED



Concrete Steps towards
a Unified Nation



JAINCO PROJECTS (INDIA) LTD.

BOARD OF DIRECTORS:

- | | |
|--------------------------------|--------------------------|
| 1. Shri. Sumit Bhansali | : Managing Director, CEO |
| 2. Shri. Sushil Kumar Bhansali | : Executive Director |
| 3. Shri S.M. Gunecha | : Independent Director |
| 4. Shri Nilesh Chopra | : Independent Director |
| 5. Smt. Rekha Chakraborty | : Independent Director |



CORPORATE IDENTIFICATION NUMBER : L40300WB1991PLC053444

REGISTERED OFFICE:



Jainco Projects (India) Limited
2, Clive Ghat Street, 4th Floor, Room No. 4A,
Kolkata - 700001
Tel No: (033) 2221-3549, 2229-8606,
Fax No: +91-2249-6826
Email: jaincocal@gmail
Website: www.jainco.in

BANKER:

UCO BANK





JAINCO PROJECTS (INDIA) LTD.



AUDITORS:

M/S Sarkar Gurumurthy & Associates

35, C.R. Avenue,

Kolkata – 700012

REGISTRAR & SHARE TRANSFER AGENTS:

R & D Infotech Pvt. Ltd.

7A, Beltala Road, 1st Floor,

Kolkata – 700026, West Bengal, India.

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JAINCO PROJECTS (INDIA) LTD.

NOTICE OF 24th ANNUAL GENERAL MEETING

Notice is hereby given that the **24th ANNUAL GENERAL MEETING** of the Company will be held on the 30th day of September, 2015 at 12.00 pm. at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 to transact the following business:

ORDINARY BUSINESS:

1) ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt The Financial Statements of the Company for the year ended 31st March' 2015 and Reports of the Board of Directors and Auditors thereon.

2) RATIFICATIONS OF AUDITORS:

To consider and, if thought fit to pass with or without modification, the following Resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of section 139-142 and other applicable provisions, if any of the Companies Act 2013 read with the underlying rules viz. Companies (Audit & Auditors) Rules, 2014 as may be applicable the company do hereby ratify the appointment of auditors M/s. Sarkar Gurumurthy & Associates, Chartered Accountants (membership no - 051550) made by the shareholders at the 23rd Annual General Meeting and authorize Board to fix their remuneration."

SPECIAL BUSINESS:

3) REGULARISING THE APPOINTMENT OF SMT REKHA CHAKROBORTY AS NON EXECUTIVE INDEPENDENT DIRECTOR

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

"**RESOLVED THAT** pursuant to the provisions of Section 160 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Smt. Rekha Chakroborty who was appointed as an Additional Non Executive Independent Director in the meeting of the Board of Directors held on 30th March '2015 and whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the Non Executive Independent Director whose period of office will be for next 5 consecutive years w.e.f 01st October' 2015 to 30th September' 2020 not be liable to determination by retirement of directors by rotation."

"**RESOLVED FURTHER THAT** Sumit Bhansali, director of the company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution."



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NOTES

- 1).The Explanatory Statement *Pursuant to Section 102 of the Companies Act, 2013*, in respect of Special Business is annexed hereto.
- 2).A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting. A Person can act as proxy on behalf of the members not exceeding fifty and holding aggregate not more than ten percent of the total share capital of the company carrying voting rights.
- 3).The Register of Members and Share Transfer Books of the Company will be closed from 23rd September 2015 to 30th September, 2015 (both days inclusive).
- 4).Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 5).Members are requested to notify any change in their address immediately quoting their folio no(s) to the Company's Investor Cell.
- 6).The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report of the Company is also available on the website of the Company www.jainco.in
- 7).To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with company/depositors.
- 8). In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

Voting through electronic means

1.In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. 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.
- II. 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.
- III. The remote e-voting period commences on 26th September, 2015 (10:00 am) and ends on 29th September, 2015 (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 23rd September, 2015, 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.
- IV. 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 email and open PDF file viz; "remote e-voting.pdf" 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.



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- (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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of " Jainco Projects (I) Limited"
- (viii) Now you are ready for remote 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 dkisincs@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 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.

- V. 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.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote
- VII. 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).
- VIII. 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 23rd September, 2015.



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- IX. 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. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- 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.
- X. 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.
- XI. 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.
- XII. Mr. Dilip Kumar Sarawagi, Practicing Company Secretary in whole time practice (Membership No. ACS 13020), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- XIII. 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.
- XIV. 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, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor 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.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.jainco.in 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 & CSE, Kolkata.

Other Instructions:

i). The e-voting period commences on 26th September 2015, (10.00 a.m.) and ends on September 29, 2015 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2015, 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 Member, he/she shall not be allowed to change it subsequently.

ii). The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd Day of September, 2015.

iii). The results declared along with the Scrutinizer’s Report shall be placed on the website of the company www.jainco.in two days of the passing of the resolutions at the 24th AGM of the Company on September 30, 2015 and communicated to the CSE & BSE Limited, where the shares of the Company are listed & traded.



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Annexure to Notice

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

Item No : 3

The Board considered the appointment of woman director in the board as mentioned in terms of section 149(1) and schedule IV to the Companies Act 2013 and clause 49 of the listing agreement and was of the view that the proposed director fulfill the criteria of independence as mentioned in the above provisions and can be appointed as Independent Director. The proposed Director possess requisite qualifications, appropriate skills experience and knowledge. The Board has recommended her appointment as Non Executive Independent Director of the Company to hold office for a term of five consecutive years commencing from the date of ensuing Annual General meeting of the Company.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT).

Name of the Director	Rekha Chakroborty
Age	46 yrs
Qualifications	Graduate
Appointment Date	30-03-2015
Expertise	She has more than 5 years experience in this industry
Directorships held in other public companies(excluding foreign companies)	Nil
Chairman /Member of the Committee of the Board of Directors of the Company	Nil
Chairman /Member of the Committee of the Board of Directors of the Company	Nil
Shareholding of Non- Executive Directors	Nil
Relationship between Directors Inter-se	Nil

By order of the Board of Directors

For JAINCO PROJECTS (INDIA) LIMITED

Place: Kolkata
Dated: 3rd Sept'2015

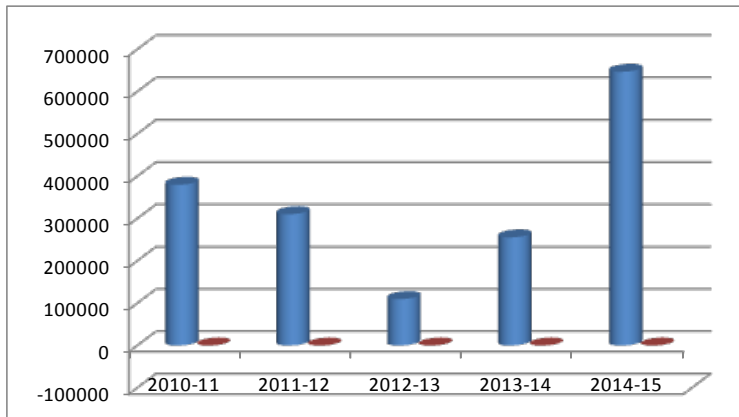
S. BHANSALI
Director
(DIN: 00361918)



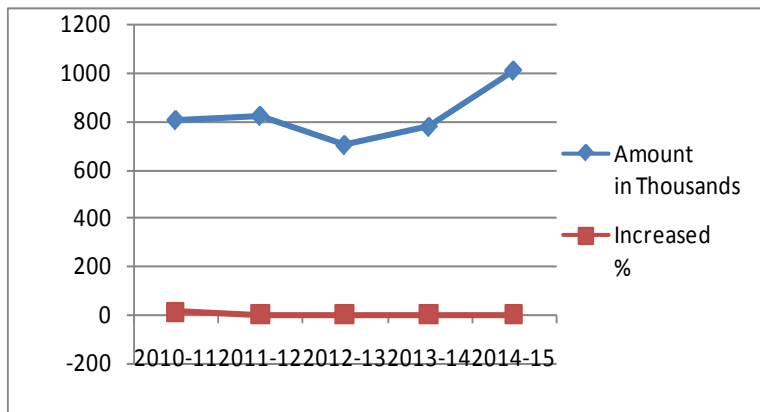
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PERFORMANCE AT A GLANCE

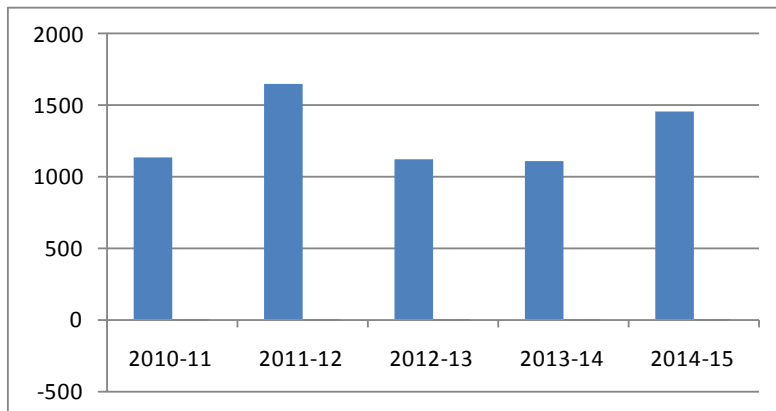
Net Sales (Figures in Thousands)



Net Profit (Figures in Thousands)



EBIT





JAINCO PROJECTS (INDIA) LTD.

DIRECTORS' REPORT TO THE MEMBERS : Your Directors are pleased to present their 24th Annual Report on the business and operations of your Company for the year ended 31st March, 2015.

Particulars	Rs in thousands	
	2014-15	2013-14
Total Revenue	663383.03	258865.70
Profit before Interest, Depreciation & Taxation	9077.52	6598.88
Interest	6587.38	4670.59
Depreciation	1036.70	823.44
Profit before tax	1453.44	1104.85
Less: Provision for Taxation	543.17	352.02
Profit after Tax	1007.07	775.79
Add: Balance Brought Forward	3317.12	2511.46
Statutory Reserve	829.28	627.87
Surplus carried to Balance Sheet	4146.40	3139.33

REVIEW OF OPERATION : During the year under review the Company has achieved an aggregate profit before depreciation, interest and tax of Rs. 90.77 lacs against Rs. 65.98 lacs in the year previous year 2014-15.

Net Sales increased by.....156.27 % to Rs. 6633.83 lacs

PBDIT increased by.....37.56 % to Rs. 90.77 lacs

Net Profit increased by.....29.81 % to Rs.10.07 lacs

PROSPECT IN THE CURRENT YEAR : The Ready mix concrete business in India is still in its infancy. The gap between the organized and unorganized sector is quite wide. Some of the major cement manufacturers in India viz. ACC, Larsen & Toubro, Madras Cements and Grasim have ventured into Ready Mix Concrete. India today has a very high acceptability of ready mix and as many as around 40 cities currently are using it for several projects. Specifications by municipal corporations, public works and other Govt. bodies will play a big role in growth in the segment. BMC in Mumbai has already taken this up in the city for few years now and have specifications mentioned clearly in their tenders.

RMC is one of the ways for faster, efficient and quality construction systems. RMC is pretty much in demand in all the major cities of India for housing as well as infrastructure development sector. Further Government and Semi-Government Departments are also keen to use RMC for their up-coming Projects to reach the highest target level with lowest investment of time and money. During the year the Company received orders from big houses like L& T Construction, BIL Infratech Ltd, Srijan Projects, etc for supply of RMC.