

26th Annual Report

2016-2017

**Jainco Projects
(India) Limited**



Supporting Infrastructure Projects

Building New India

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Shri Sumit Bhansali	Managing Director, CEO
Shri Suparasmal Gunecha	Independent Director
Shri Nilesh Chopra	Independent Director
Smt. Rekha Chakraborty	Independent Director

GROUP EXECUTIVES:

Shri Manik Pal	Chief Financial Officer (KMP)
Shri Mantu Kumar Agarwal	Company Secretary

AUDIT COMMITTEE

Smt. Rekha Chakraborty	Chairman
Shri Suparasmal Gunecha	Member
Shri Sumit Bhansali	Member

SECRETARIAL AUDITOR

Mr. Dilip Kumar Sarawagi
143, Mahatma Gandhi Road
1st Floor, Kolkata: 700 007

STAKEHOLDER RELATIONSHIP COMMITTEE

Smt. Rekha Chakraborty	Chairman
Shri Suparasmal Gunecha	Member

NOMINATION & REMUNERATION COMMITTEE

Smt. Rekha Chakraborty	Chairman
Shri Nilesh Chopra	Member
Shri Suparasmal Gunecha	Member

AUDITORS

N. Behera & Company
P-41, Princep Street
4th Floor, Kolkata- 700 017

BANKER: UCO BANK**REGISTRAR & SHARE TRANSFER AGENT**

R & D Infotech Pvt. Ltd.
7A, Beltala Road, 1st Floor,
Kolkata – 700026
investors@rdinfotech.in

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
West Bengal, India.
Email: jaincocal@gmail
Website: www.jainco.in



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**NOTICE OF 26th ANNUAL GENERAL MEETING**

Notice is hereby given that the **26th ANNUAL GENERAL MEETING** of the Company will be held on Monday, the 25th day of September, 2017 at 10:00 A.M. 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' 2017 and Reports of the Board of Directors and Auditors thereon.

2) RE-APPOINTMENT OF RETIRING DIRECTOR

Re-appointment of Shri Sumit Bhansali, (Din: 00361918) at the aforesaid AGM who retires by rotation and being eligible for re-appointment.

3) RATIFICATION OF AUDITORS:

To ratify the appointment of M/s. N. Behera & Co., Chartered Accountants(Firm Registration No 327287E) as Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder, the appointment of Statutory Auditors i.e., M/s. N. Behera & Co., Chartered Accountants(Firm Registration No 327287E) for the financial year 2016-2017, be and are hereby ratified by the Members till the conclusion of the twenty seventh Annual General Meeting of the Company on such remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.”

“RESOLVED FURTHER THAT Mr. 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 resolution.”

SPECIAL BUSINESS:**ITEM NO. 1- ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN CONFORMITY WITH THE COMPANIES ACT, 2013:**

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 sections 5, 14 and 15 of the Companies Act, 2013, and Schedule I enacted thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013, that a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.”



“FURTHER RESOLVED THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

ITEM NO. 2- ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION IN CONFORMITY WITH THE COMPANIES ACT, 2013:

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

“RESOLVED THAT under the provisions of sections 13 and 15 and alongwith other applicable provisions of the Companies Act, 2013 but subject to the approval of Registrar of Companies, that the existing Objects Clause in the Memorandum of Association of the Company be and is hereby recast, rearranged and altered as specified in the draft Memorandum of Association as is appended to this Notice, as Annexure no. 1. Resolved further that all the contents of the Memorandum of Association be arranged in conformity with draft suggested in Table A of Schedule I of the Companies Act 2013.”

“FURTHER RESOLVED THAT the draft of notice to call the EGM of the Shareholder has been read and taken on record by the board and approved to get dispatched to shareholders.”

“FURTHER RESOLVED THAT any Director of the Company be and is hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

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 18th September 2017 to 25th September, 2017 (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 2015-16 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 Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, 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 22nd September, 2017 (9:00 am) and ends on 24th September, 2017 (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 18th September, 2017, 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.
 - (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 dksincs@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
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 - (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 download 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 18th September, 2017.
- 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. 18th September, 2017, 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). E-voting period commences on 22nd September 2017, (9.00 a.m.) and ends on September 24, 2017 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NDSL 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 18th September, 2017.

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 26th AGM of the Company on September 27, 2017 and communicated to the CSE & BSE Limited, where the shares of the Company are listed & traded.

**Annexure to Notice**

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

“RESOLVED THAT pursuant the provisions of Section 152 of the Companies Act, 2013 Mr. Sumit Bhansali , who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any, 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 resolution.”

Information required to be provided under the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, regarding the Directors who are proposed to be appointed / Re-appointed is as below:

Name of the Director	Shri Sumit Bhansali
Age	33 Years
Qualifications	Graduate
Expertise	He has >6 years of experience in this industry.
Directorships held in other public companies	2
Chairman/Member of the Committee of the Board of Directors of the Company	1
Chairman/Member of the Committee of the Directors of other companies in which he is a Directors	Nil
Shareholding of the Director	1000 shares
Relationship between Directors inter-se	Nil

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

The Articles of Association (“AoA”) of the Company as presently in force was amended by inserting new clauses and never been replaced since its incorporation in the year 1991. The existing Articles are based on the Companies Act, 1956 and several regulations in the existing AoA contains references to specific section of the Companies Act, 1956 and some regulations are no longer in conformity with the Act.

In order to make the Articles of Association of the Company in tandem and to comply with the relevant sections/provisions under the Companies Act, 2013 and rules made thereof it is proposed to replace the existing Articles of Association of the Company by a new set of Articles. Accordingly, in lieu of amendments to various articles in the existing Articles of Association, it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013 (“Act”), the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the Shareholders for approval.

The Board of Directors of the Company recommends passing of the resolution as set out in the Notice above.

A copy of the proposed new set of the Articles of Association of the Company would be available for inspection without payment of fees by any member of the Company at the registered office of the Company at 2, Clive Ghat Street, 4th Floor, Room No. 4A, Kolkata- 700001 on all working days except Saturdays and Public Holidays between 9:30 A.M. and 2:00 P.M. upto the date of declaration of the results of voting by the Company.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

By order of the Board of Directors
For JAINCO PROJECTS (INDIA) LIMITED

Place: Kolkata

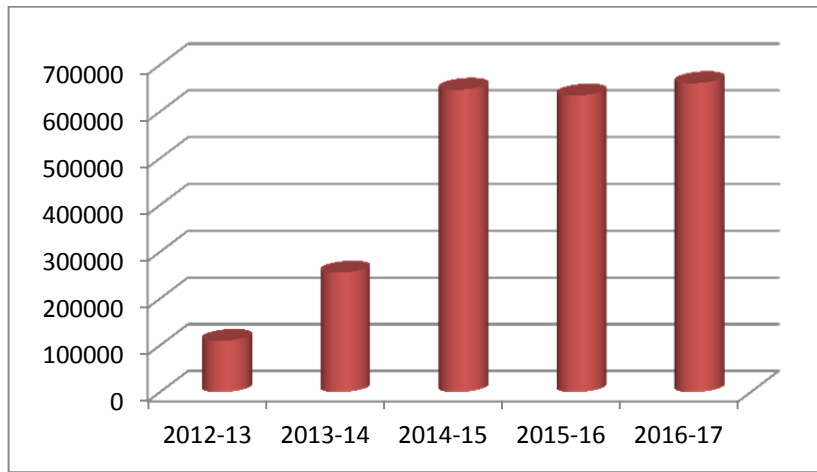
Dated: 28.08.2017

Sd/-
S.BHANSALI
DIRECTOR
DIN: 00361918

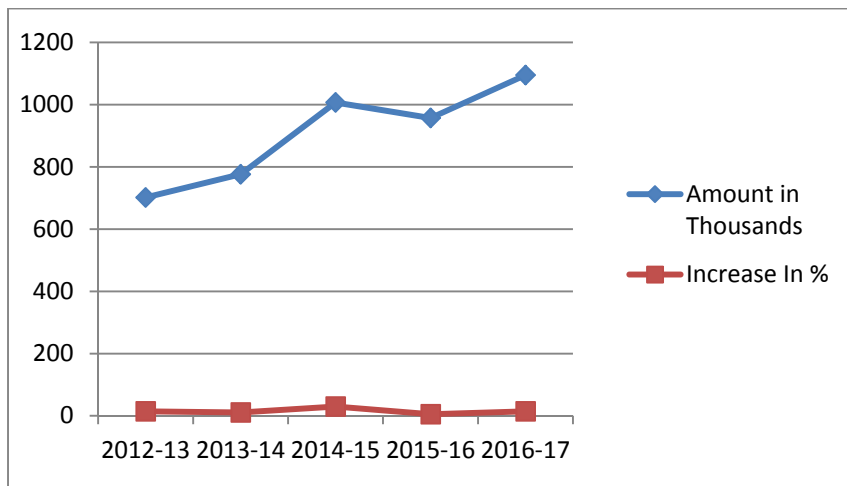


PERFORMANCE AT A GLANCE

Net Sales (Figures in Thousands)



Net Profit (Figures in Thousands)



**BOARD'S REPORT TO THE MEMBERS**

Your Directors are pleased to present their 26th Annual Report on the business and operations of your Company for the year ended 31st March, 2017.

Particulars	Rs in Lakhs	
	2016-17	2015-16
Total Revenue	6665.50	6398.16
Profit before Interest, Depreciation & Taxation	68.13	86.71
Interest	44.04	65.23
Depreciation	8.84	7.70
Profit before tax	15.25	13.78
Less: Provision for Taxation	4.30	4.21
Profit after Tax	10.95	9.56
Less: Transferred to Statutory reserve	2.19	1.91
Add: Balance Brought Forward	40.83	33.17
Statutory Reserve	12.39	10.20
Surplus carried to Balance Sheet	61.98	51.02

REVIEW OF OPERATION:

During the year under review the Company has achieved an aggregate profit before depreciation, interest and tax of Rs. 68.13 lacs against Rs.86.71 lacs in the previous year 2015-16.

Net Sales increased by.....4.18 % to Rs.6665.50 lacs

PBT increased by.....10.67% to Rs.15.25 lacs

Net Profit increased by.....14.53% to Rs.10.95 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 more than 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 upcoming 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 Infract Ltd, Srijan Projects, etc for supply of RMC.

DIVIDEND:

The Board believes that it will be prudent for the company to conserve resources in view of future expansion programs in line for the coming year, which will enhance the profitability to a great extent. Hence, your directors are not recommending any dividend for the Financial Year 2016-17.