



JAINCO PROJECTS (INDIA) LTD

27TH ANNUAL REPORT

***Concrete Step towards a
Unified Nation***



JAINCO PROJECTS (INDIA) LTD.

CIN :L40300WB1991PLC053444

CORPORATE INFORMATION

Board of Directors

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

Statutory Auditors

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

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

Registrar & Share Transfer Agent

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

Secretarial Auditor

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

Banker – Uco Bank

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NOTICE OF 27th ANNUAL GENERAL MEETING

Notice is hereby given that the **27th ANNUAL GENERAL MEETING** of the Company will be held on Friday, the 28th day of September, 2018 at 11:00 A.M. at “Omni Tulsi, Conference Hall , Jyothbhim, Newtown – 743502” 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, 2018 and Reports of the Board of Directors and Auditors thereon.

2) RE-APPOINTMENT OF RETIRING DIRECTOR

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

SPECIAL BUSINESS:

3) Re-appointment of Shri Sumit Bhansali (DIN-00361918) as Managing Director

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Sumit Bhansali as Managing Director of the Company for the period of five years with effect from 1st October, 2018 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

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 21st September 2018 to 27th September, 2018 (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 2017-18 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 25th September, 2018 (10:00 am) and ends on 27th September, 2018 (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 21st September, 2018, 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.



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- (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):
 - (ii) EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (iii) 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 21st September, 2018.
- 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. 21st September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- X. 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.



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- 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. 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.
- 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, 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.
- XVI. 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 September 25th, 2018 (10.00 a.m.) and ends on September 27th, 2018 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 21st September, 2018, 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 21st September, 2018.

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 27th AGM of the Company on September 28, 2018 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, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant the provisions of Section 152 of the Companies Act, 2013 Mr. Sumit Bhansali (DIN 00361918) , 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	34 Years
Date of Birth	09/08/1984
Date of Appointment	01/10/2013
Qualifications	Graduate
Expertise	He has more than 6 years of experience in this industry.
Directorships held in other public companies (excluding foreign companies)	2
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Chairman/Member of the Committee of the Directors of other companies in which he is a Directors	Nil
Shareholding of Non-Executive Directors	Nil
Relationship between Directors inter-se	Nil



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION AT ITEM NO. 5

The Board of Directors at its meeting held on 14th August, 2018 re-appointed Shri Sumit Bhansali (DIN 00361918) as Managing Director of the Company with effect from October 1, 2018 for a period of five years on the basis of recommendation of Nomination & Remuneration Committee and subject to approval of the shareholders.

The main terms and conditions of appointment of the above Managing Director are furnished below:

a. **Term of appointment:** - Five years with effect from 1st October, 2018.

b. **Salary:** Rs. 9,60,000/- (Rupees Nine lacs and Sixty Thousand only) to Rs. 10,00,000/- (Rupees Ten lacs only) per annum. The annual increment will be decided by the Board of Directors of the Company plus other Commission / Incentive.

c. Perquisites:

1. Leave travel allowance for self and family once in a year as per rules of the Company.
2. Medical expenses actually incurred by him and his family subject to maximum of one month salary
4. Provision for use of car with driver for official business- personal use of the car will be billed to him.
5. Payment / Reimbursement of Telephone including mobile expenses.
6. Medical & personal accident insurance

d. The Company will make suitable contribution towards Provident Fund, Superannuation Fund and Annuity Fund.

The Board therefore recommends the resolution for your approval.

Except Shri Sumit Bhansali (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

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

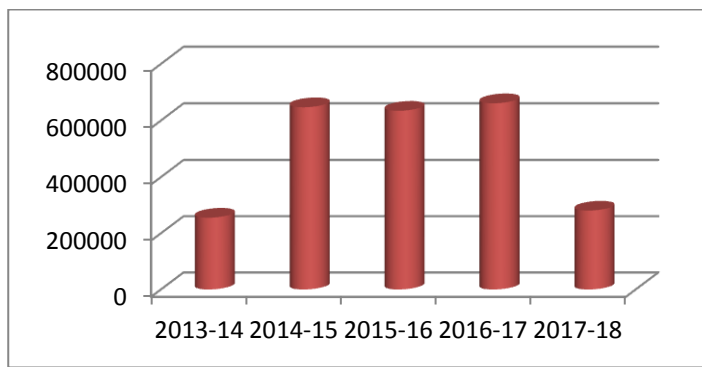
Place: Kolkata
Dated: 28.08.2018

Sd/-
SUMIT. BHANSALI
DIRECTOR
DIN: 00361918

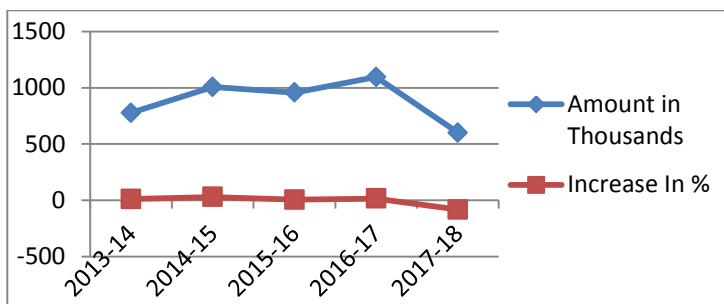


PERFORMANCE AT A GLANCE

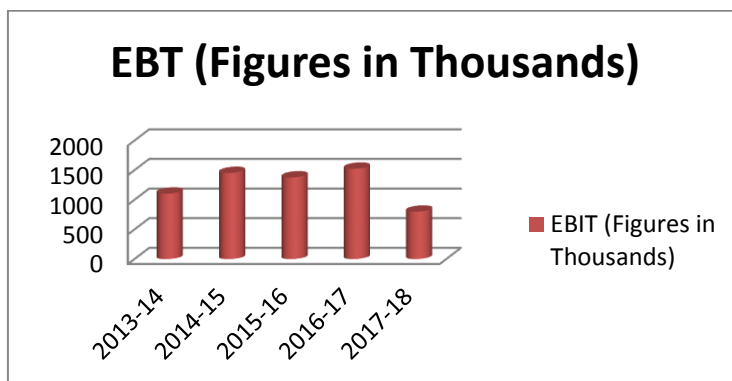
Net Sales (Figures in Thousands)



Net Profit (Figures in Thousands)



EBT (Figures in Thousands)





BOARD'S REPORT

BOARD'S REPORT TO THE MEMBERS

Your Directors are pleased to present their 27th Annual Report on the business and operations of your Company for the year ended 31st March, 2018.

Particulars	Rs in Lakhs	
	2017-18	2016-17
Total Revenue	401.66	6665.50
Profit before Interest, Depreciation & Taxation	83.76	68.13
Interest	76.76	44.04
Depreciation	6.20	8.84
Profit before tax	0.80	15.25
Less: Provision for Taxation	0.20	4.30
Profit after Tax	0.60	10.95
Less: Transferred to Statutory reserve	0.12	2.19
Add: Balance Brought Forward	49.59	40.83
Statutory Reserve	12.51	12.39
Surplus carried to Balance Sheet	62.58	61.98

REVIEW OF OPERATIONS:

During the year under review the Company has achieved an aggregate profit before depreciation, interest and tax of Rs. 83.76 lacs against Rs. 68.13 lacs in the previous year 2016-17.

PROSPECT IN THE CURRENT YEAR:

The construction industry is a major contributor towards India's GDP, both directly and indirectly. It employs 33 million people, and any improvements in the construction sector affect a number of associated industries such as cement, steel, technology, skill-enhancement, etc. Indian construction industry is highly fragmented. There are mostly unorganized players in the industry which work on the sub-contracting basis. The construction industry in India forms an integral part of the economy and a conduit for a substantial part of its development investment, is poised for growth. Construction constitutes 40 % to 50% of India's capital expenditure on projects in various sectors. It is the second largest industry in India after Agriculture.

GDP from construction in India increased to 2413.76 INR Billion in the first quarter of 2018 from 2373.76 INR Billion in the fourth quarter of 2017. GDP from construction in India averaged 2095.15 INR Billion from 2011 until 2018, reaching an all-time high of 2413.76 INR Billion in the first quarter of 2018.

India has a bright future for concrete in different forms - including concrete blocks, bricks and pavers. Due to infrastructure projects the demand of concrete based projects is also increasing. Government is also focusing on new development of infrastructure projects to give a new direction of economy growth.

Competition is also increasing in the RMC and other concrete products segment. Big players dominating the Indian RMC market are UltraTech, RMC India (Prism Cements), Godrej and Boyce, India Cements, Madras Cements, Lafarge, RDC Concrete, SVM Readymix India, Ahlcon RMC, IJM Concrete, etc. However, numerous small players have emerged in cities where municipal laws leave construction companies with no choice but to use RMC.