



**JAINCO PROJECTS
(INDIA) LTD**
28TH ANNUAL REPORT



JAINCO PROJECTS (INDIA) LTD.

CIN :L40300WB1991PLC053444

CORPORATE INFORMATION

Board of Directors

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

Statutory Auditors

Debasish Roy & Company
Garia East, Tentulberia
P.O. Panchpota, Kolkata- 700 152

Registered Office

Jainco Projects (India) Limited
2, Clive Ghat Street, 4th Floor,
Room No. 4A, Kolkata - 700001
Tel No: (033) 2221-3549
West Bengal, India
Email: jaincocal@gmail.com
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 28th ANNUAL GENERAL MEETING

Notice is hereby given that the **28th ANNUAL GENERAL MEETING** of the Company will be held on Monday, the 12th day of August, 2019 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 audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors ('the Board') and auditors thereon.

2) RE-APPOINTMENT OF RETIRING DIRECTOR

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

3) APPOINTMENT OF AUDITORS

To consider and approve the appointment of Statutory Auditor of the Company who was appointed by the Board of Director, to conduct Statutory Audit for the period ended 31st March, 2019 to fill casual vacancy and to fix the remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. Debasish Roy & Associates , Chartered Accountants, having ICAI registration number (FRN: 330067E/M.NO: 056288), be and hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of four years till the conclusion of the Thirty Two Hundred AGM, at such remuneration as may be fixed by the board to conduct the audit for the financial year 2018-19 payable to them in one or more installments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred"

SPECIAL BUSINESS:

4) Re-appointment of Shri Nilesh Chopra (DIN- 03482117) as Independent Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

"RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Meeting hereby approves the re-appointment of Shri Nilesh Chopra (DIN: 03482117) as an Independent Director of the Company for a period of five years with effect from 1st October, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines."



5) Appointment of Mr. Dharmendar Shaw (DIN: 07792987) as Non-executive Independent Director (Additional Director).

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment thereof), Mr. Dharmendar Shaw (DIN:07792987), who was appointed as Non-executive Independent Director of the Company by the Board of Directors as per Section 149 of the Companies Act 2013, and who hold office only upto the date of this Annual General Meeting and if thought fit he will be appointed as Non-executive Independent Director of the company, to hold office for a term of 5 (five) consecutive years, be and is hereby approved.”

6) Recommendation for revision of remuneration payable to Mr. Sumit Bhansali, Managing Director.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provision of section 196, 197, 198, Schedule V, Chapter XIII of the Companies Act, 2013, (including any amendment/modification thereof), Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions, if any, and subject to such other necessary approval(s), consent(s) or permission(s), as may be required; and in accordance with the provisions of Articles of Association of the Company, subject to the approval of such authorities as may be necessary and subject to of such authorities as may be necessary and subject to such conditions as may be prescribed by any authority in granting such approvals, Mr. Sumit Bhansali (DIN: 00361918), whose office is liable to retire by rotation, be and is hereby appointed as Managing Director of the Company at a maximum remuneration of Rs 10 lakhs (Rupees Ten Lakhs only) per annum, on the terms and conditions as agreed upon by the Board of Directors of the Company and as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation as the case may be, shall not exceed Rs.10.00 Lakhs per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder.

RESOLVED FURTHER THAT where in any financial year during the his tenure, the Company has no profits or inadequate profits, Mr. Sumit Bhansali, Managing Director shall be paid such remuneration or such revised/decrease remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration subject to approval of the Central Government, if required in terms of Section 197 of the Companies Act, 2013.

7) Recommendation for revision of remuneration by the Board of Directors in case of Inadequacy of Profit.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provision of Section 197 read with schedule V of Companies Act 2013, (including any amendment/modification thereof), Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions, if any, and subject to such other necessary approval(s), consent(s) or permission(s), as may be required; and in accordance with the provisions of Articles of Association of the Company, subject to the approval of such authorities as may be



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necessary and subject to such conditions as may be prescribed by any authority in granting such approvals, the Board of Directors of the Company be and is hereby authorised to vary , the remuneration specified from time to time to the extent the Board of Directors may deem appropriate, as the company has no profit or inadequate profit in the current financial year provided such revised remuneration will not exceed the amount as decided by the shareholder subject to the provisions of the Companies Act, 2013 and Rules made thereunder.

8) Recommendation For sale /disposal /lease of asset Item

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made there under (including any statutory modification or amendment thereof for the time being in force and as may be enacted from time to time), Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions including that of the lenders of the Company , if any applicable and all such approvals and consents as may be necessary under any other laws, rules, regulations, approval of the members of the Company be and is hereby accorded for divestment / sale / disposal of asset including land, building an other assets of the company if required for the benefit of the company as detailed in the statement annexed to this Notice, by the Company, and in such manner as the Board may decide, including powers to pledge the shares held by the Company, if required and as may be necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

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

(SUMIT BHANSALI)
DIRECTOR
DIN: 00361918

Place: Kolkata

Dated: 18th July,2019



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 6th August 2019 to 12th August, 2019 (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 2018-19 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).

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.



Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- d) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- e) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

7. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
8. [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
9. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
 - b) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
10. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
11. Now, you will have to click on "Login" button.
12. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.



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4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dksincs@yahoo.com with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Other Instructions:

i). E-voting period commences on August 9th, 2019 (9:30 a.m.) and ends on August 11th, 2019 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 5th August, 2019, 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 5th August, 2019.

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 28th AGM of the Company on August 12, 2019 and communicated to the BSE Limited/other exchanges where shares are/were listed, where the shares of the Company are listed & traded.

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

Annexed to the Notice Convening the Twenty Eighth Annual General Meeting to be held on Monday 12th August, 2019.

Item No. 3

According to section 139 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. In line with the requirements of the Act, M/s. Debasish Roy & Associates, Chartered Accountants, having ICAI registration number (FRN: 330067E/M.NO: 056288), was appointed as the statutory auditors of the Company to hold office for a period of four consecutive years from the conclusion of the 28th Annual General Meeting of the Company held on August 12, 2019, till the conclusion of the 32nd Annual General Meeting to be held in the year 2023, subject to appointment by shareholders at the general meeting or as may be necessitated by the Act from time to time. The first year of audit was of the financial statements for the year ending March 31, 2019, which included the audit of the quarterly financial statements for the year. Accordingly, the appointment of M/s. Debasish Roy & Associates is being placed before the shareholders.

Item No. 4

The Members of the Company on 1st October, 2014 approved the appointment of Shri. Nilesh Chopra. as Independent Directors of the Company for a period of five years with effect from 1st October, 2014. Shri Nilesh Chopra will complete their respective terms on 30th September, 2019.

The Board of Directors of the Company ('the Board') at the meeting held on 11th July, 2019, on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of Shri Nilesh Chopra as Independent Directors of the Company with effect from 1st October, 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') (SEBI LORD, 2015), as set out in the Resolutions relating to their respective re-appointment.

Consent of the Members by way of Special Resolution is required for re-appointment of Shri Nilesh Chopra, in terms of Section 149 of the Act. Further, pursuant to Regulation 17 of the Listing Regulations 2015, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director. The Special Resolutions under Item Nos. 4, once passed, shall also be deemed as your approval under the Listing Regulations 2015, for continuation of Shri Nilesh Chopra as Independent Directors

Information required to be provided under the SEBI LODR 2015 regarding the director who is proposed to be appointed/reappointed is as below:

Name of the Director	Nilesh Chopra
Age	32 years
Date of Birth	11/12/1986
Qualifications	Graduate
Nature of his expertise in specific functional area	He has been associated with the company since past 5 years in same position
Disclosure of relationships between director specific inter-se	Nil
Name of listed entities in which he holds the directorship and the board committee memberships	Nil
Shareholding in the company	Nil