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## BOARD OF DIRECTORS

### MR. J. N. AGARWAL

*Chairman & Managing Director*  
DIN : 01861610

### MR. ATIN J. AGARWAL

*Director*  
DIN : 01861554

### MR. ATIN J. AGARWAL

*CFO*  
PAN : ADDPA5084C

### MR. RAVINDRA MISHRA

*Director*  
DIN : 06904573

### MR. SHIRISH GOTECHA

*Director*  
DIN : 02877874

### MRS. VEENA J. AGARWAL

*Additional Director*  
DIN : 07104716

## AUDITORS

### ASHOK K. LOHIYA & ASSOCIATES

*Chartered Accountants*  
4/3, Sonal Apartment, Sonawala Cross Road No. 1,  
Goregaon (E), Mumbai - 400 063.

## BANKERS

### BANK OF BARODA

Goregaon (E) Br., Mumbai

## SHARE TRANSFER AGENTS

**Link Intime India Pvt. Ltd.**  
C-13, Pannalal Silk Mills Compound,  
1st Floor, L.B.S. Marg,  
Bhandup (W),  
Mumbai - 400 078.

## REGISTERED OFFICE

17, Cama Industrial Estate,  
Walbhat Road,  
Goregaon (E),  
Mumbai - 400 063.

# Jaipan Industries Limited

## NOTICE

**NOTICE is hereby given that the 49th ANNUAL GENERAL MEETING of JAIPAN INDUSTRIES LIMITED will be held at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063 on Wednesday, 30th September, 2015 at 09.00 am to transact the following business:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. ATIN J AGARWAL, who retires by rotation and being eligible offers himself for re-appointment.
3. Ratification of Appointment of Auditors

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

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Ashok K. Lohiya & Associates, Chartered Accountants (Firm Reg. No. 124406W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2016 to examine and audit the accounts of the Company for the Financial Year 2015-16 on such remuneration, as may be mutually agreed between the Audit Committee/ Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS

4. **Appointment of Mrs . Veena Agarwal as a Director of the Company**

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

"RESOLVED THAT **Mrs. Veena Agarwal** (DIN 07104716), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14/02/2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company whose office shall be liable to retirement by rotation."

### NOTES:

- [a] The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), in respect of the business under Item No. 4 set out above and in respect of Directors seeking appointment/re-appointment at the Annual General Meeting are annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- [c] The Register of Members and Share Transfer Books of the Company will be closed from Monday, 28th September, 2015 to Tuesday, 29th September, 2015 (both days inclusive).
- [d] Members holding shares in dematerialized form are requested to intimate all changes pertaining to their mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime"). Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime to provide efficient and better Services. Members holding shares in physical form are requested to intimate such changes to Link Intime.
- [e] Benefits of Dematerialization:  
Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated.  
Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.
- [f] Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting. As a cost control measure, copies of the Annual Report will not be distributed at the Annual General Meeting.
- [g] 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 Depositories for communication purposes. For other Members, physical copies are being sent if not received, a request letter may be sent to the company for the same. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with Link Intime.
- [h] Updation of Members' Details:  
The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
- [i] In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

## Annual Report 2014 - 2015

The instructions for e-voting are as under:

- (i) The voting period begins on Sunday, September 27, 2015 (9.00 a.m. IST) and ends on Tuesday, September 29, 2015 (5.00 p.m. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential..
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### Other Instructions:

- i. a) The e-voting period commences on Sunday, September 27, 2015 (9.00 am IST) and ends on Tuesday, September 29, 2015 (5.00 p.m. IST). (both days inclusive). 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 CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

## Jaipan Industries Limited

- b) The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c) The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- d) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date i.e. 23rd September, 2015. 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 meeting through ballot.
- ii. Ms. Trushna Jhaveri, Practicing Company Secretary, have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Forms at the meeting received from the Members at the meeting) in a fair and transparent manner.
- iii. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and physical Ballot shall be treated as invalid.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- v. The results declared along with the Scrutinizer's Report shall be placed/communicated to BSE Limited by 3rd October, 2015 where the shares of the Company are listed and the stakeholders can view the same.

For and on behalf of the Board of Directors  
**JAIPAN INDUSTRIES LIMITED**

**JAINARAIN O. AGARWAL**  
(Chairman & Managing Director)

Mumbai, 14th August, 2015

**Registered Office:**

17, Cama Industrial Estate, Walbhatt Road,  
Goregaon (East), Mumbai 400 063  
CIN: L28991MH1965PLC013188

### EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 in the accompanying Notice dated 14th August, 2015.

**Item No. 4**

Mrs. Veena Agarwal was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Act, from 14th February, 2015.

As an Additional Director Mrs. Veena Agarwal holds office as Director upto the date of the forthcoming Annual General Meeting of the Company and is eligible to be appointed a Director.

A notice has been received from a Member pursuant to Section 160 of the Act, as required, signifying his intention to propose Mrs Veena Agarwal for appointment as a Director of the Company. She is a part of Promoter Group and has more than 30 years of experience in the retail industry.

The Board considers it desirable that the Company should avail itself of the services of Mrs. Veena Agarwal and accordingly commends the Resolution at Item No. 4 for acceptance by the Members.

Mrs. Veena Agarwal is deemed to be interested in Resolution at Item No. 4. Other than Mr. Jainarin Agarwal and Mr. Atin Agarwal, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The brief details of Mrs. Veena Agarwal along with a brief resume are given below.

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting**

Particulars	Mr. Atin Agarwal	Mrs. Veena J. Agarwal
Date of Birth	09/09/1977	02/12/1955
Date of Appointment	01/04/2004	14/02/2015
Qualifications	Post Graduate	Graduate
Expertise in specific functional area	Marketing	Marketing
Directorships held in other companies (excluding foreign companies)	1. VENERY INDIA MARKETING PVT LTD 2. JAIPAN SOGO ELECTRONICS PRIVATE LIMITED 3. PRAXIS HEALTHCARE PRIVATE LIMITED	NIL
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Shareholders / Investors Grievance Committee)	NIL	NIL
Number of shares held in the Company	242332	254520

# Annual Report 2014 - 2015

## DIRECTORS' REPORT

To,  
The Members of  
**JAIPAN INDUSTRIES LIMITED**

The Directors have pleasure in presenting the 49th Annual Report on the business and operations of your Company and the Audited Financial Statements for the year ended 31st March, 2015.

### 1. FINANCIAL RESULTS

The highlights of the Financial Results are:

	<u>31-03-2015</u>	<u>31-03-2014</u>
Sales & Other Income	29,83,53,040.92	40,42,38,940.29
Less: Raw Material	22,20,98,498.00	32,82,18,606.67
Consumed & Purchases		
Less: Expenditure	6,79,96,194.12	6,67,06,982.88
Less: Depreciation	68,32,985.96	76,72,221.20
Net Profit before tax & after depreciation	14,25,366.68	16,41,129.54
Less: Provision for Tax	8,98,980.00	7,37,230.00
Less: Income tax earlier year	—	—
Add: Provision for Deferred Tax	(441,998.84)	(3,76,735.00)
Net Profit After Tax	9,68,385.52	12,80,634.54
Add: Profit & Loss brought forward	3,73,93290.99	3,61,12,656.45
Add: Excess Provisions of Last Year	—	—
Profit carried to Balance Sheet	3,83,61,676.51	3,73,93,290.99

### 2. DIVIDEND

Your Board of Directors does not recommend any dividend for the financial year ended 31st March, 2015.

### 3. BOARD AND COMMITTEE MEETINGS

The Board and Audit Committee met 4 times during the FY 2014-15 viz. 30.05.2014, 11.08.2014, 14.11.2014 and 14.02.2015.

The Nomination and Remuneration Committee met 2 times during the year viz. 30.05.2014 and 14.02.2015.

There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

### 4. DIRECTORS

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Atin Agarwal, an executive director retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

Mrs. Veena Agarwal was appointed as the Additional Director at the meeting of the Board of Directors held on 14.02.2015. She holds office as an Additional Director upto the date of the forthcoming AGM. A notice has been received from member pursuant to Section 160 of the Act signifying his intention to propose Mrs. Veena Agarwal as a Director of the Company.

Mr. Thomas Lassar Kezhakr was appointed as the Additional Director of the Company with effect from 14.11.2014 and has resigned from the Company with effect from 14.02.2015.

Mr. Ashwini Omprakash Sharma has resigned as the Director of the Company with effect from 14.11.2014.

### 5. KEY MANAGERIAL PERSONNEL

Mr. Atin Agarwal is the CFO of the Company.

Mr. Jainarain Agarwal is the Managing Director of the Company.

They are the Key Managerial Personnel as per the provisions of the Companies Act, 2013 and were already in office before the commencement of the Act.

### 6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided are disclosed in the standalone financial statements.

### 7. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the

financial year were in the ordinary course of the business and on an arms length basis. The Company has nothing to report in Form AOC-2, hence, the same is not annexed.

### 8. RISK MANAGEMENT POLICY

The Internal Audit Department facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting.

### 9. FIXED DEPOSITS

The Company has not accepted any fixed deposits during the year under review.

### 10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### 11. INTERNAL FINANCIAL CONTROLS

Your Company has laid down standards and processes which enable internal financial control across the Company and ensured that the same are adequate and are operating effectively.

### 12. DEPOSITORY SYSTEM

The Company has entered into an agreement with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) to enable shareholders to hold the shares in dematerialized form. The Company also offers simultaneous Dematerialization of physical shares lodged for transfer.

### 13. PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure A.

The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is also provided in the Annexure forming part of the Report.

### 14. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board, based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing and vetting the CVs of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board.

### 15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Board of Directors on the recommendations of the Audit Committee has approved and adopted a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee/Chief Ethics Counselor of the Company and make protective disclosure about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

### 16. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

### 17. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Shravan A. Gupta & Associates Practising Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31st March, 2015. The Secretarial Audit Report is annexed as Annexure B.



# Jaipan Industries Limited

## 18. EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of the Annual Return as at 31st March 2015 forms part of this report as Annexure C.

## 19. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

Accordingly, pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and 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 of the Company for that period;
- the Directors had taken proper and sufficient care for the 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;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 20. AUDITORS

M/s. Ashok K Lohiya And Associates Chartered Accountants, were reappointed as the Auditors of the Company at the last Annual General Meeting (AGM) OF the Company, to hold office from the conclusion of that AGM till the conclusion of 53rd AGM of the Company. In terms of the provisions of Section 139 of the Companies Act, 2013, the appointment of the auditors has to be placed for ratification at every AGM. Accordingly, the appointment

of M/s. Ashok K. Lohiya And Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

## 21. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, to provide protection to employees at the workplace and for prevention and redressal of complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment. The Committee has not received any complaint of sexual harassment.

## 22. SUBSIDIARY

Your Company does not have any subsidiary company.

## 23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- Conservation of Energy: The Company consciously makes all efforts to conserve energy across all its operations.
- Technology Absorption : The Company has taken necessary care to utilize energy efficient manufacturing equipments and has taken sufficient care to protect the environment from pollution caused due to use of technology.
- Foreign Exchange Earnings and Outgo: Company has earned a Foreign Exchange Earnings of Rs. 12.14 Lacs from Foreign Exchange Transactions. The Company has not incurred any foreign expenditure during the year under review.

## 24. ACKNOWLEDGEMENTS

The Board wishes to place on record their sincere appreciation for the continued support which the Company has received from its customers, suppliers, shareholders, promoters, bankers, group companies and above all, its employees.

For and on behalf of the Board of Directors  
**JAIPAN INDUSTRIES LIMITED**

**JAINARAIN O. AGARWAL**  
(Chairman & Managing Director)

Place: Mumbai,  
Date: 14th August, 2015

### Registered Office:

17, Cama Industrial Estate, Walbhatt Road,  
Goregaon (East), Mumbai 400 063  
CIN: L28991MH1965PLC013188

## ANNEXURE A TO THE BOARD'S REPORT

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

- Remuneration of Mr. Jainarain O. Agarwal, Director/ Media Remuneration of employees= 0.11%
  - Remuneration of Mr. Atin J. Agarwal, Director/ Median Remuneration of employees= 0.04%
- There is no increase in Remuneration paid to the employees during the current financial year.
- The number of permanent employees on the rolls of company were between 23 to 29 during the year under review.

IV.						
Sr. No	Name of the Employee	Remuneration of KMP	Performance/Sales of the Company	Net Profit after Tax of the Company	Ratio(3/4)	Ratio(3/5)
1	2	3	4	5	6	7
1.	Mr. Jainarain O. Agarwal	950000	292,962,554.91	968,385.52	0.003243	0.981014
2.	Mr. Atin Agarwal	316900	292,962,554.91	968,385.52	0.001082	0.327246
V.			Closing as on 31.03.2014		Closing as on 31.03.2015	
Price			7		10.10	
Earnings			0.21		0.16	
Price/ Earnings Ratio			0.03		0.015842	
% Increase/Decrease in Market Share			(0.347623)		0.442857	

VI. There was no increase in Salary paid to the employees during the year under review.

VII. The Remuneration paid to the employees and the Key Managerial Persons is as per the remuneration policy of the company.

The information required to be provided under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

# Annual Report 2014 - 2015

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## ANNEXURE B TO THE BOARD'S REPORT

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Board of Directors

**M/s. JAIPAN INDUSTRIES LIMITED**

**CIN: L28991MH1965PLC013188**

17, Jai Villa Compound, Cama Industrial Estate,

Walbhat Road, Goregaon (East), Mumbai 400063

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. JAIPAN INDUSTRIES LIMITED** (hereinafter called the "company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my/our opinion, *the company has, during the audit period covering the financial year ended on 31st March 2015, Not complied fully with the statutory provisions listed hereunder and also that the Company has not proper Board-processes and compliance-mechanism in place to the extent*, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act 2013 and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable**
- (vi) The laws as are applicable specifically to the Company are as under:
  - a) The Bombay Rent Act, 1947
  - b) The Companies Act, 2013
  - c) The Payment of Bonus Act, 1965
  - d) The Payment of Gratuity Act, 1987
  - e) The SEBI Act, 1992
  - f) Listing Agreement
  - g) The Payment of Wages Act, 1936
  - h) The Employees Provident Funds and Miscellaneous Provisions Act, 1952
  - i) The Shop & Establishment Act, 1948
  - j) The Foreign Exchange Management Act, 1999
  - k) The Negotiable Instrument Act, 1881
  - l) The SEBI (Prohibition of insider trading) Regulations, 2015
  - m) The Information technology Act, 2000
  - n) The Contract Act, 1872
  - o) The Income Tax Act, 1961
  - p) The Central Sales Tax 1956
  - q) Service Tax (Chapter V of finance Act, 1994)
  - r) The Employee State Insurance Act, 1948
  - s) The Sale of Goods Act, 1930
  - t) Intellectual Property Act 2008

## Jaipan Industries Limited

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India - **Not Applicable**
- (ii) The Listing Agreements entered into by the Company with BSE Listed.
- (iii) The Company does not have any holding companies. The company has non Government Company/non financial company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

**We Further report that, during the year under review:**

The status of the Company during the financial year has been that of a Listed Public Company.

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** the Company has complied with the provisions of the Act and Rules made under that Act in carrying out the following changes:

- (a) Directors

**We Further Report that :**

- a) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.
- b) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/ debenture holdings and directorships in other companies and interests in other entities.
- c) The company has advanced loans, given guarantees and provided securities amounting to Rs. 8.29 lakhs to directors and/or persons or firms or companies in which directors were interested, and has complied with the provisions of the Companies Act, 2013.
- d) The Company has made loans and investments; or given guarantees or provided securities to other business entities and has complied with the provisions of the Companies Act, 2013 and any other statutes as may be applicable.
- e) The amount borrowed by the Company from its directors, members, bank(s)/ financial institution(s) and others were within the borrowing limits of the Company. Such borrowings were made by the Company in compliance with applicable laws.
- f) The Company has not defaulted in the repayment of public deposits, unsecured loans and debentures, facilities granted by bank(s)/financial institution(s) and non-banking financial companies.
- g) The Company has created, modified or satisfied charges on the assets of the company and complied with the applicable laws.
- h) All registrations under the various state and local laws as applicable to the company are valid as on the date of report.
- i) The Company has issued and allotted the securities to the persons-entitled thereto and has also issued letters and certificates thereof as applicable to the concerned persons its shares within the stipulated time in compliance with the provisions of the Companies Act, 2013 and other relevant statutes during the period under review.
- j) The Company has not declared dividends to its shareholders due to loss during the period under review
- k) The Company has credited and paid to the Investor Education and Protection Fund within the stipulated time, all the unpaid dividends, repayment of principal and interest on debentures, repayment of principal and interest on fixed deposits as required to be so credited to the Fund during the period under review.
- l) The Company has paid all its Statutory dues except to the extent disputed amounting to Rs. 1200.17 Lacs pending with VAT/Sales Tax/ Central Excise Department and satisfactory arrangements have been made for arrears of any such dues.
- m) The Company has complied with the provisions of the Listing Agreement during the period under review.

**Shravan A. Gupta & Associates  
Practicing Company Secretary**

**Sd/-  
Shravan A. Gupta  
ACS: 27484, CP: 9990**

Place: Mumbai  
Date: 14th August, 2015



# Annual Report 2014 - 2015

## ANNEXURE C TO THE BOARD'S REPORT

### FORM NO. MGT-9

#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS

- i) CIN : L28991MH1965PLC013188
- ii) Registration Date : 27/04/1965
- iii) Name of the Company : JAIPAN INDUSTRIES LIMITED
- iv) Category / Sub-Category of the Company : COMPANY LIMITED BY SHARES/INDIAN NON GOVERNMENT COMPANY
- v) Address of the Registered office and contact details : 17, JAI VILLA COMPOUND, CAMA INDUSTRIAL ESTATE, WALBHAT ROAD, GOREGAON (EAST), MUMBAI 400063
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar : M/S. LINK INTIME INDIA PRIVATE LIMITED  
C-13, PANNALAL SILKMILLS COMPOUND, L.B.S. MARG, BHANDUP (W), MUMBAI 400078 CONTACT: 022 25963838

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the company
1.	Trading of Home Appliances	46499	98.19

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	JAIPAN C2C MARKETING PRIVATE LIMITED Regd Office: 17, CAMA INDUSTRIAL ESTATE, JAI VILLA COMPOUND, WALBHAT ROAD, GOREGAON EAST, MUMBAI 400063	U74900MH2012PTC225697	ASSOCIATE	NIL	NA
2	VENERE INDIA MARKETING PRIVATE LIMITED Regd Office: 17, CAMA INDUSTRIAL ESTATE, JAI VILLA COMPOUND, WALBHAT ROAD, GOREGAON EAST, MUMBAI 400063	U74140MH2013PTC240900	ASSOCIATE	NIL	NA

#### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

##### i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL : (A) (1)</b>	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-

## Jaipan Industries Limited

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Banks/FI	—	—	—	—	—	—	—	—	—
c) Cenntral govt	—	—	—	—	—	—	—	—	—
d) State Govt.	—	—	—	—	—	—	—	—	—
e) Venture Capital Fund	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIIS	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Others (specify)	—	—	—	—	—	—	—	—	—
<b>SUB TOTAL (B)(1):</b>	—	—	—	—	—	—	—	—	—
(2) Non Institutions									
a) Bodies corporates	422536	189110	611646	10.03	382417	189110	571527	9.37	0.66
i) Indian	—	—	—	—	—	—	—	—	—
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals	—	—	—	—	—	—	—	—	—
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1462142	851819	2313961	37.93	1558128	850619	2408747	39.49	1.56
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	602529	140240	742769	12.17	537666	140240	677906	11.11	1.06
c) Others (specify)	92667	—	92667	1.53	102863	—	102863	1.69	0.16
<b>SUB TOTAL (B)(2):</b>	2579874	1181169	3761043	61.66	2581074	1179969	3761043	61.66	3.44
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	2579874	1181169	3761043	61.66	2581074	1179969	3761043	61.66	3.44
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	—	—	—	—	—	—	—	—	—
<b>Grand Total (A+B+C)</b>	4587143	1512697	6099840	100	4588343	1511497	6099840	100	3.44

### ii) Shareholding of promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change In shareholding during the year
1	JAINARAIN O AGARWAL	1666832	27.3258315	2.99970243	1666832	27.3258315	2.99970243	0
2	VEENA J AGARWAL	254520	4.172568461	0	254520	4.172568461	0	0
3	ATIN J AGARWAL	242332	3.972759941	0	242332	3.972759941	0	0
4	NEHA JAINARAYAN AGARWAL	98105	1.608320874	0	98105	1.608320874	0	0
5	NEHA J AGARWAL	42168	0.691296821	0	42168	0.691296821	0	0
6	VEENA J AGARWAL	34560	0.566572238	0	34560	0.566572238	0	0
7	SHIRISH D GOTECHA	210	0.003442713	0	210	0.003442713	0	0
8	SHIRISH D GOTECHA	70	0.001147571	0	70	0.001147571	0	0
	<b>Total</b>	<b>2338797</b>	<b>38.34</b>		<b>2338797</b>	<b>38.34</b>	<b>2.99970243</b>	