

# JMDE Packaging & Realties Limited

Annual Report  
2012 - 2013



## NOTICE

### TO THE SHAREHOLDERS

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of the Company will be held at 326/11, 17, Jawahar Nagar, Goregaon (W), Mumbai – 400 062 on 30<sup>th</sup> September, 2013 at 11.00 A.M. to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31<sup>st</sup> March 2013 and the Directors' Report and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Kaushik Shah who retires by rotation and being eligible offers himself for re-election.
3. To appoint M/s. PSV Jain & Associates, Chartered Accountants, Mumbai, as Auditors of the company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

**For and on Behalf of the Board of Directors**

Place: Mumbai

Dated: 30<sup>th</sup> August 2012

**Mahendra Pandey**  
Director

#### Registered Office:

502, Sinchan Apartments  
Off Veera Desai Road  
Andheri (W)  
Mumbai – 400 053

#### NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY – EIGHT HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING IN DEFAULT, THE INSTRUMENT OF PROXY SHALL NOT BE TREATED AS VALID.
2. The Company had already notified closure of Register of Members and Share Transfer Books of the Company September 25, 2013 to September 29, 2013 (both days inclusive).
3. M/s. Purva Shareregistry India Pvt. Ltd., 9 – Shivshakti Industrial Estate, J. R. Borisa Marg, Sitaram Mill Compound, Lower Parel (E), Mumbai – 400 011 has been appointed as Registrar and Share Transfer Agents (STA) of the company. All communications in respect of share transfer and change in the address of the members may be communicated to them.
4. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificate to the STA/Company.
5. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B (which shall be made available on request) to the STA, M/s. Purva Shareregistry India Pvt. Ltd.



## Corporate Information

CIN:	L17119MH1995PLC166035
Registered Office:	502, Sinchan Apartments, Off. Veera Desai Road, Andheri West, Mumbai – 400 053
Corporate Office:	10, Maitri, N.S. Rd. No. 10, JVPD Scheme, Juhu, Vile Parle West, Mumbai – 400 049 Contact:
E-mail ID:	jmdeltd@gmail.com
R&TA:	Purva Sharegistry (India) Pvt. Ltd. 9, Shivshakti Industrial Estate, J.R. Borisa Marg, Sitaram Mills Compound, Lower Parel East, Mumbai – 400 011 Contact: 022- 23016761/826 Website: www.purvashare.com
Key Management:	Mr. Mahendra Pandey, Director/Compliance Officer Mr. Kaushik Shah, Executive Director Mrs. Rachana Pandya, Non-Executive Independent Director Mr. Pandurang Chorghe, Non-Executive Independent Director Mr. Devendranath Dubey, Non-Executive Independent Director
Advocates:	Sean Wassodew
Auditors:	PSV Jain and Associates
Bankers:	Corporation Bank
Website:	www.jmde.in

## Key Financial Highlights

Particulars	2012-13 (Rs. in Lakhs)	2011-12 (Rs. in Lakhs)
Income From Operations	00.00	00.00
Total Expenses	58.75	25.93
Employee Cost	38.55	12.60
Administrative Expenses	17.70	12.61
Financial Charges	00.00	00.00
Depreciation	00.90	00.72
Profit Before Tax (PBT)	(00.02)	(32.55)





## Chairman's Message

Dear Shareholders,

In continuation of our decision to expand in the real estate sector, we are proud to announce our website [www.homenxt.com](http://www.homenxt.com), established in pursuance of our dream to simplify the real estate transfer process and to eventually service a wide array of peoples across the country and provide premium services to corporates. The real estate services industry in India is ready to take the next step, with the Government looking to bring in various reforms and revisions in the real estate sector, we look forward to plentiful years for the company. We believe therefore that it is prudent to look out for and act according to the changing scenario in the coming years. I would like to inform you that your company has also acquired a new subsidiary in the form a graphics studios by the name of "Salt Studios Pvt. Ltd."

This year, we have a large number of things lined up. Our research indicates that the media space is ripe for entry and the Salt Studios Pvt. Ltd. will play a larger role in this new vertical and we are sure of success. JMDE will be looking for further ventures in similar fields. We have an exciting plan and a fantastic team lined up to carry out the new business.

I assure you, our cherished partners, that JMDE will overcome the misgivings of the past and move on and forge a bright and strong future.

Chairman  
JMDE Packaging & Realities Limited

## Management Discussion & Analysis

### 1. Overview

The Company's primary business is real estate sales. The Company is looking at entering the media industry, focusing on the post-production and branding verticals. The Company intends on strategically placing and pushing its newly acquired subsidiary, Salt Studios Pvt. Ltd. as a global media and branding powerhouse this fiscal. The Company is in the process of readying a plan, a team and financing to carry out this venture.

### 2. Business Environment

2012-13 was a difficult year for the real estate sector and we do not expect conditions to improve much in 2013-14. The Company has setup its own website, [www.homenxt.com](http://www.homenxt.com), to capture the growing online real estate sales and broking business. The Company is also looking to enter the media industry focusing on the post-production and branding verticals. The media sector in India is poised to grow at 24% this year.

### 3. Internal Control & Adequacy

The company has proper & adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition. Your Company also ensures that transactions are authorized, recorded and reported correctly. As a step further, your company has already taken steps to document its systems and processes.

### 4. Risk Management System

We manage the risks associated with our operations through the use of internally developed software and selective direct monitoring of certain operating parameters. Our automated risk management procedures rely primarily on internally developed risk management system. We manage our business risk through strict compliance and internal checks. We have a well-managed internal audit and internal control system working along with the external audit performing checks at regular intervals to identify any discrepancies and rectify at the earliest.

### 5. Opportunities

The Company is looking at opportunities in the short term that offer quick growth and steady cash flows and is looking to establish the framework that will allow the exploitation of opportunities that will arise in the long term.

## 6. Risk & Concerns

The Company is entering new and fast evolving sectors of online real estate portals and the media and branding industry. The Company therefore has small immediate business risks or concerns. The Company is fairly new in both the sectors, but has hired and is looking to hire experienced professionals who are skilled and able to guide the Company through these new and changing realms.

## 7. Outlook

The global economy seems to be reviving and another recession is very unlikely given the current circumstances. The Company expects inflation to remain a primary concern and impediment to growth. Established sectors in India have high entry barriers and will continue to remain so. The Company forecasts the maturing of the consumer oriented online services industry.

## 8. Human Resources

The Company believes in a strong and motivated workforce complimented by an efficient and horizontally integrated work structure. An informal working environment allows managers and team members to interact regularly. Managers constantly encourage and reward innovation in the workspace and value all round development and competency in employees. Employees are also encouraged to train and develop skills other than their core qualifications that let them develop as individuals..

## 9. Cautionary Statement

The statements made in this report describe the Company's objectives and projections that may be forward looking statements within the meaning of applicable securities laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

## Director's Report

The Directors hereby present the 18<sup>th</sup> Annual Report of the Company together with the audited statement of accounts for the year ended 31st March 2013.

### 1. Financial Results (Standalone)

	Year ended 31 <sup>st</sup> March 2013 (Rs. In Lacs)	Year ended 31 <sup>st</sup> March 2012 (Rs. In Lacs)
Income from Operation	0.00	0.00
Total Expenditure	58.75	25.93
Profit before finance cost, depreciation and tax (Operating Profit)	00.88	(31.83)
Finance Cost	00.00	00.00
Depreciation Cost	00.90	00.72
Profit before tax	(00.02)	(32.55)
Provision for Tax -	0.00	0.00
- Dividend Tax	0.00	0.00
- Reversal of Dividend Tax	0.00	0.00
- Deferred	0.00	(3.90)
Profit after Tax	(00.02)	(32.55)
Balance brought forward from previous year	(398.98)	09.22
Transfer to General Reserve	0.00	0.00
Proposed Dividend	0.00	0.00
Profit carried to Balance Sheet	(399.00)	(398.98)

## 2. Operations Review

The Company's primary business is real estate sales. The Company has setup its own website, [www.homenxt.com](http://www.homenxt.com), to capture the growing online real estate sales and broking business. The Company is in the process of readying a plan, a team and financing to carry out this venture.

## 3. Dividend

Your directors do not recommend a dividend on Equity Shares of the Company for the year under consideration.

## 4. Fixed Deposit

During the year under review, the Company has not received any deposits from the public pursuant to Section 58- A of the Company Act, 1956.

## 5. Subsidiaries

The Company has one subsidiary as on date, M/s. Salt Studios Pvt. Ltd.

## 6. Listing

The Equity Shares of your Company are listed on The Stock Exchange, Mumbai. Listing fees to the Stock Exchanges have been paid for the Year 2012-13.

## 7. Directors Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management, confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b) that they have 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;
- c) that they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; \_\_\_\_\_ and \_\_\_\_\_



d) that they have prepared the annual accounts on a going concern.

## 8. Auditors

The Auditors M/s. Chirawewala & Associates and M/s B.N. Kedia & Co., Chartered Accountants, Chartered Accountants, Mumbai retire at the forthcoming Annual General Meeting and are eligible for reappointment. Your Directors propose the appointment of M/s PSV Jain & Associates, Chartered Accountants, to hold office until the conclusion of the next Annual General Meeting of the Company.

## 9. Conversation Of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

Company takes adequate steps to avoid wasteful consumption and conservation of energy. The Company does not require any technology for its existing business. There were no Earnings and Outgo in Foreign Exchange.

## 10. Particulars Of Employees

In terms of the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (particulars of Employees) Rules 1975, as amended, there are no employees whose details to be reported under this section.

## 11. Employee Stock Option Scheme

During the year under consideration no options were granted.

## 12. Report On Corporate Governance

### A. CORPORATE GOVERNANCE PHILOSOPHY

The Company is committed to good Corporate Governance. The Company has been following good principle of business over the years by following all laws and regulations of the land with an emphasis on accountability and integrity. The code of Corporate Governance emphasizes the transparency of system to enhance the benefits to shareholders, customers, creditors and employees of the company. Your company has complied with the requirements of the Corporate Governance Code as disclosed herein below:

### B. BOARD OF DIRECTORS

The board of the Company comprises the following Directors, having wide range of skills and experience in the field of management and industrial activities.

Name	Category	No. of	No. of	No. of	Committe	Attendan
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of The Director	of Directors hip	Meetin gs Held During Year 2012- 13	Meetin gs Attend ed	other Directorsh ips held	e Members hip	ce at Last AGM
Mr. Mahend ra Pandey	Director	5	5	2	2	Y
Mr. Kaushik Shah	Executive Director	5	5	1	1	Y
Mrs. Rachana Pandya	Non- Executive Independ ent Director	5	4	1	2	Y
Mr. Pandura ng Chorgh e	Non- Executive Independ ent Director	5	4	Nil	2	Y
Mr. Devend ranath Dubey	Non- Executive Independ ent Director	5	3	Nil	2	N

### C. DATES OF BOARD MEETING

Six Board Meetings were held during the year under review on the following dates:

28<sup>th</sup> March 2013, 28<sup>th</sup> February 2013, 20<sup>th</sup> October 2012, 21<sup>st</sup> July 2012 & 10<sup>th</sup> May 2012.

### D. COMMITTEES OF DIRECTORS

#### a) Audit Committee