

# ***JMDE Packaging & Realties Limited***

## *Annual Report*

### *2014 - 2015*





## Corporate Information

CIN:	L17119MH1995PLC166035
Registered Office:	326/11,17, Jawahar Nagar, Goregaon (W), Mumbai – 400 062
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. Kaushik Shah, Executive Director Mrs. Rachana Pandya, Executive Director Mr. Pandurang Chorghe, Non-Executive Independent Director Mr. Ajay Patil, Non-Executive Independent Director Mr. Mahendra Pandey, Compliance Officer
Advocates:	Sean Wassodew
Auditors:	PSV Jain and Associates
Bankers:	Corporation Bank
Website:	www.jmde.in

## Key Financial Highlights

Particulars	2014-15 (Rs. in Lakhs)	2013-14 (Rs. in Lakhs)
Income From Operations	54.36	00.00
Total Expenses	52.54	07.30
Employee Cost	45.57	02.31
Administrative Expenses	06.97	04.98
Financial Charges	00.00	00.00
Depreciation	00.00	00.36
Profit Before Tax (PBT)	01.82	(03.77)



## 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 29<sup>th</sup> September, 2015 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 2015 and the Directors' Report and Auditors' Reports thereon.
2. To appoint a Director in place of Mrs. Rachana Pandya 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 2015

**Kaushik Shah**  
Director

#### Registered Office:

326/11,17,  
Jawahar Nagar,  
Goregaon (W),  
Mumbai – 400 062

#### 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 27, 2015 to September 30, 2015 (both days inclusive).
3. M/s. Purva Sharegistry 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 Sharegistry India Pvt. Ltd.



## Chairman's Message

Dear Shareholders,

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 has completed two years of service and is showing promise. The real estate services industry in India is entering the next phase, 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.

This year, we have a large number of things lined up. 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 has ventured into the media industry, focusing on the post-production and branding verticals. The Company has exited from its subsidiary, Salt Studios Pvt. Ltd. due to the failure of Salt Studios Pvt. Ltd to honour the terms of the deal.

### 2. Business Environment

2014-15 was a difficult year for the real estate sector and we do not expect conditions to improve much in 2015-16. 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.

### 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 has entered new and fast evolving sectors of online real estate portals. The Company therefore has small immediate business risks or concerns.



## 7. Outlook

The global economy seems to be reviving and another recession is very unlikely given the current circumstances. The Company expects the global debt scenario to be 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 20<sup>th</sup> Annual Report of the Company together with the audited statement of accounts for the year ended 31st March 2015.

### 1. Financial Results (Standalone)

	Year ended 31 <sup>st</sup> March 2015 (Rs. In Lacs)	Year ended 31 <sup>st</sup> March 2014 (Rs. In Lacs)
Income from Operation	54.36	0.00
Total Expenditure	52.54	07.67
Profit before finance cost, depreciation and tax (Operating Profit)	01.82	(03.41)
Finance Cost	00.00	00.00
Depreciation Cost	00.00	00.36
Profit before tax	01.82	(03.77)
Provision for Tax -	00.00	0.00
- Dividend Tax	00.00	0.00
- Reversal of Dividend Tax	00.00	0.00
- Deferred	00.00	0.00
Profit after Tax	01.82	(03.77)
Balance brought forward from previous year	(402.75)	(399.00)
Transfer to General Reserve	0.00	0.00
Proposed Dividend	0.00	0.00
Profit carried to Balance Sheet	(400.93)	(402.75)

## 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 no subsidiary as on date.

## 6. Listing

The Equity Shares of your Company are listed on The Bombay Stock Exchange, Mumbai. Listing fees to the Stock Exchanges have not been paid for the years 2013-14, 2014-2015.

## 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 PSV Jain & Associates, Chartered Accountants, Mumbai retire at the forthcoming Annual General Meeting and are eligible for reappointment. Your Directors propose the reappointment 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 of The Director	Category of Directorship	No. of Meetings Held During Year 2015-15	No. of Meetings Attended	No. of other Directorships held	Committee Membership	Attendance at Last AGM
Mr. Kaushik Shah	Executive Director	4	4	1	2	Y
Mrs. Rachana Pandya	Executive Director	4	4	1	3	Y
Mr. Pandurang Chorgha	Non-Executive Independent Director	4	3	Nil	2	Y
Mr. Ajay Patil	Non-Executive Independent Director	2	1	Nil	2	N

## C. DATES OF BOARD MEETING

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

12<sup>th</sup> April 2014, 15<sup>th</sup> July 2014, 17<sup>th</sup> October 2014, & 19<sup>th</sup> January 2015.

## D. COMMITTEES OF DIRECTORS

### a) Audit Committee

The terms of reference and role are as prescribed by Clause 49 of the Listing Agreement with the Stock Exchanges and Section 292A of the Companies Act, 1956 and by the Board from time to time.

During the year 2014 – 15 the committee met 4 times. The composition of the Audit Committee and the attendance of the members is as under: