



# JMDE Packaging & Realties Limited

Annual Report  
2016 - 2017



## NOTICE

### TO THE SHAREHOLDERS

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of the Company will be held at Plot No. 326, Shop No. 1, Rd No. 17, Jawahar Nagar, Goregaon (W), Mumbai - 400 062 on Tuesday, 29<sup>th</sup> September, 2017 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 2017 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 another auditor in place of M/s. Dularesh K 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

**Kaushik Shah**  
Director

Dated: 31<sup>st</sup> October 2017

#### **Registered Office:**

Plot No. 326  
Shop No.1,  
Road No. 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, 2017 to September 30, 2017 (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.



## Corporate Information

CIN:	L17119MH1995PLC166035
Registered Office:	Plot No.326, Shop No. 1, Rd No. 17, Jawahar Nagar, Goregaon (W), Mumbai - 400 062
Corporate Office:	Plot No.326, Shop No. 1, Rd No. 17, Jawahar Nagar, Goregaon (W), Mumbai - 400 062
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:	Dularesh K Jain and Associates
Bankers:	Corporation Bank
Website:	www.jmde.in

## Key Financial Highlights

Particulars	2016-17 (Rs. in Lakhs)	2015-16 (Rs. in Lakhs)
Income From Operations	76.47	71.88
Total Expenses	93.79	65.91
Employee Cost	34.11	15.65
Administrative Expenses	50.99	45.97
Financial Charges	00.00	00.00
Depreciation	08.69	04.30
Profit Before Tax (PBT)	00.61	05.97





## Chairman's Message

Dear Shareholders,

Our company had started a website [www.homenxt.com](http://www.homenxt.com), which did not get public response and subsequently the Directors of the company had seceded and closed the operations of Homenext.com

Now the Company is in process to find right business vertical. In the past, due to some old disputes with the promoters shares CID, Mumbai has carried out enquiry all promoter holding were in physical mode so all promoters share were deposited in CID. The old promoters share are not transferable till the final outcome of court. No promoters or his/her heirs are engaged in the day-to-day operations of the Company in any direct or indirect way,

The Company had tried to activate the trading of the Company's shares in the Bombay Stock Exchange and did lot of compliance but due to ongoing enquiry related to management's shares, the Company had failed to submit few documents in BSE related to management holding. Now company has restarted against process of reinstatement of trading in company shares and management of company hopes that trading in company shares would be start in this current year.

Company is planning to start business in infrastructure and logistics segment. And has already started some project in this segments.

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

2015-16 was a fairly difficult year for the real estate sector and we do not expect conditions to improve much through 2016-17. But the company believes that the development of infrastructure undertaken by the new government and the push for better civil infrastructure in country can be good upcoming opportunity that can greatly benefit the company if tackled in the correct manner.

### 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 22<sup>nd</sup> Annual Report of the Company together with the audited statement of accounts for the year ended 31st March 2017.

## 1. Financial Results (Standalone)

	Year ended 31 <sup>st</sup> March 2017 (Rs. In Lacs)	Year ended 31 <sup>st</sup> March 2016 (Rs. In Lacs)
Income from Operation	76.47	71.88
Total Expenditure	93.79	65.91
Profit before finance cost, depreciation and tax (Operating Profit)		10.26
Finance Cost	00.00	00.00
Depreciation Cost	08.69	04.30
Profit before tax	00.61	05.97
Provision for Tax -	00.00	00.00
- Dividend Tax	00.00	00.00
- Reversal of Dividend Tax	00.00	00.00
- Deferred	00.00	00.00
Profit after Tax	00.61	05.97
Balance brought forward from previous year	(394.97)	(400.93)
Transfer to General Reserve	00.00	0.00
Proposed Dividend	00.00	0.00
Profit carried to Balance Sheet	(394.35)	(394.97)



## **2. Operations Review**

The Company's primary business was real estate sales. The Company had setup its own website, [www.homenxt.com](http://www.homenxt.com), to capture the growing online real estate sales and broking business. After much effort and not enough response the Company has terminated this venture and in its place has started taking sub-contracting agreement in infrastructure development projects.

## **3. Dividend**

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

## **4. Subsidiaries**

The Company has no subsidiary as on date.

## **5. 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 and 2015-16, 2016-17.

## **6. Particulars of Employees**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees whose particulars need to be disclosed.

## **7. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

## **8. Declaration by an Independent Director**

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be enclosed as Annexure I.

## **9. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

## **10. Auditors**

The Auditors M/s Dularesh K Jain & Associates, Chartered Accountants, Mumbai retire at the forthcoming Annual General Meeting and do not wish to be reappointed. Your Directors propose the appointment of M/s Doshi Maru & Associates, Chartered Accountants, to hold office until the conclusion of the next Annual General Meeting of the Company.

#### **11. Auditor's Report**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

#### **12. Disclosure about Cost Audit**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

#### **13. Secretarial Audit Report**

In terms of Section 204 of the Act and Rules made there under, M/s. Sandeep Gandhi, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.

#### **14. Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.jmde.in](http://www.jmde.in).

#### **15. Meeting**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **16. 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.

#### **17. Employee Stock Option Scheme**

During the year under consideration no options were granted.

#### **18. Particulars of Loans, Guarantees and Investments u/s. 186**

Not Applicable

#### **19. Particulars of Contracts and Arrangements with Related Parties**

No such contracts or arrangements have been entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

#### **20. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every