



JOINTECA EDUCATION SOLUTIONS LTD.

06th ANNUAL REPORT 2016-17



JOINTECA EDUCATION SOLUTIONS LTD.

CIN: U72300UP2011PLC044942

Regd. Off. : 1014, Bagh Bhadthur Chowki Colony

Near SBI Crossing, Mathura, Uttar Pradesh, India, 281 001

CORPORATE INFORMATION

BOARD OF DIRECTORS

- ❖ Ramesh Chand Sharma-Chairman (Independent Director)
- ❖ Vishal Mishra-Managing Director
- ❖ Alok Mittal- CFO
- ❖ Hariom Prasad Agrawal- Non- Executive Director
- ❖ Abhay Gautam- Non Executive Director
- ❖ Pradeep Kumar Saxena, Independent Director
- ❖ Richa Vashishth- Independent Director

AUDITORS

M/s. S. B. Gupta & Co.,
Chartered Accountants
Mathura (U.P.)

Chief Financial Officer (CFO)
Mr. Alok Mittal

BANKERS

- ❖ State Bank of India
- ❖ HDFC Bank
- ❖ Bank of Baroda
- ❖ Axis Bank

Demat ISIN No.

INE131N01018

CIN:

U72300UP2011PLC044942

Investor Grievance Email

info@jointeca.com

Web sites

www.jointeca.com

www.shiklo.in

REGISTRAR & TRANSFER AGENT

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir,
New Delhi – 110 062
Tel: 011-29961281-83
Fax: 011-29961284
Email: beetalrta@gmail.com

REGISTERED & CORPORATE OFFICE

1014, Bagh Bahadur Chowki Colony,
Near SBI Crossing,
Mathura – 281 001, Uttar Pradesh
Tel: 0565 – 6000801, 0565-2410128
Fax: 0565-2409538
Email: info@jointeca.com

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DIRECTORS' REPORT**To****The Members,**

Your Directors have great pleasure in presenting the Sixth Annual Report and the Audited Accounts of your Company for the year ended 31st March 2017.

FINANCIAL RESULTS

| Particulars | Year Ended | Year Ended |
|---|----------------------------|----------------------------|
| | 31.03.2017 (Amount in Rs.) | 31.03.2016 (Amount in Rs.) |
| Income from Operations and Other Income | 1,25,07,385.00 | 1,66,89,000 |
| Profit before Interest & Depreciation | 7,709,034.00 | 8,993,248.00 |
| Less: Interest & Bank charges | - | - |
| Less: Depreciation | 13,234,008.63 | 14,468,320.63 |
| Profit before Tax | (5,524,974.63) | (5,475,072.63) |
| Less: Provision for Taxation | 3,673,904.65 | 0 |
| Profit after Tax | (9,198,879.28) | (5,475,072.63) |
| Add: Surplus brought forward | (61,32,843.82) | (6,57,771.19) |
| Balance carried to Balance Sheet | (1,78,00,345.07) | (61,32,843.82) |

OPERATIONS

The operations of the Company for the year under review have resulted in the Loss of Rs. (5,524,974.63) as against Rs (5,475,072.63) in the previous year. After providing for interest, depreciation and taxes, the Company has recorded a net loss of Rs. (9,198,879.28) as against Rs (5,475,072.63) in the previous year. The gross revenue stood at Rs 12,507,385.00 as against Rs.16,689,000.00 during the previous year.

DIVIDEND

In view of Loss during the year, your directors do not recommend any dividend.

SHARE CAPITAL

There was no change in the Authorized and Paid up share capital of the Company during the year. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

PUBLIC DEPOSITS

During the financial year 2016-17, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

The Company has not made any loan or given any Guarantees during the year which are covered under the provisions of section 186 of the Companies Act, 2013. The details of the investment made by Company during the year are given in the notes to the financial statements.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet. Therefore Company has not constituted a Corporate Social Responsibility Committee. The provisions of a Corporate Social Responsibility shall be complied by the Company as and when applicable.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31st MARCH, 2017 AND 21st AUGUST, 2017 (date of Report).

There were no material changes and commitments affecting the financial position of the Company between the end of financial year (31st March, 2017) and the date of the Report (21st August, 2017).

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL

The Managing Director and Whole-Time Directors of the Company do not receive any remuneration from the Company.



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PARTICULARS OF EMPLOYEES & RELATED DISCLOSURES

None of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Consequently statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be included.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished on request.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Companies Act, 2013 Mr. Hariom Prasad Agrwal (DIN:), Director retires by rotation and being eligible has offered himself for re-appointment.

Mr. Vishal Mishra, Managing Director & CEO and Mr. Alok Mittal, Chief Financial Officer of the Company are the Key Managerial Personnel of the Company in accordance with the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. During the year Mr. Umesh Chand Sharma and Mr. Alok Kumar Mittal resigned from the directorship of the Company.

DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be independent directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The confirmations were placed before and noted by the Board.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

Pursuant to the provisions of companies Act, 2013 and in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the Directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration, and Stakeholder Relationship Committee.

The directors expressed their satisfaction with the evaluation process.

BUSINESS RISK MANAGEMENT

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adhered to the principles of sound risk management and has a Risk Management Policy in Place.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and



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verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations, the Company has a whistle blower policy in place for its Directors and Employees to report concern about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board. During the year, under review, the Company did not receive any complaint under the said Mechanism.

BOARD COMMITTEES

The Board of Directors has constituted four committees ,viz;

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholder's Relationship Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance.

BOARD MEETINGS

During the year four Board Meetings were held. The details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between the two meetings.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section on 134(3)(c) read with Section 134(5) of the Companies Act, 2013, your Directors confirms that:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the Losses of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

All Related Party Transactions are placed before the Audit Committee & Board for their approval.



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All the properties of the Company are adequately insured. The Company is also adequately insured for its activities as stock & currency brokers and depository participant.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has zero tolerance for sexual harassment at work place and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

Your Directors further state that as on date there is no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their thanks and gratitude to the Company's Bankers, Educational Institutions, Customers and other Authorities for their support, co-operation, guidance and assistance. The Board is also grateful to the shareholders for their continued confidence. The Board of Directors takes this opportunity to express their appreciation of the sincere efforts put in by the staff and executives at all the levels and hopes that they would continue their dedicated efforts in the future too.

Place: Mathura
Date: 21.08.2017

For and on behalf of the Board

(Vishal Mishra)
Managing Director

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**Annexure B to the Board Report
Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31st March 2017***[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:**

| | |
|--|--|
| CIN | L72300UP2011PLC044942 |
| Registration Date | 24/05/2011 |
| Name of the Company | JOINTECA EDUCATION SOLUTIONS LIMITED |
| Category / Sub-Category of the Company | Limited by shares / Indian Non-Government Company |
| Address of the Registered office and contact details | 1014, Bagh Bhadthur Chowki Colony Near SBI Crossing Mathura, Uttar Pradesh- 281001. |
| Whether listed company | Yes |
| Name, Address and Contact details of Registrar and Transfer Agent, if any: | Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harshukhdas Mandir, New Delhi – 110 062 Tel:011-29961281-83 Fax: 011-29961284 Email: beetalrta@gmail.com |

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:-

| Sr. No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1 | Educational support Services | 8550 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr. No. | Name and address of the Company | CIN / GLN | Status of Company: Holding / subsidiary / associate | % of shares held | Applicable section of Companies Act 2013 |
|---------|---------------------------------|-----------|---|------------------|--|
| 1 | NA | NA | NA | NA | NA |



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| | | | | | | | | | |
|--|--------------------|----------|--------------------|---------------|--------------------|----------|--------------------|---------------|----------|
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (Specify) | - | - | - | - | - | - | - | - | - |
| Sub -total (B) (1) | 32,000 | - | 32,000 | .32 | 32,000 | - | 32,000 | .32 | - |
| | | | | | | | | | |
| 2) Non-Institutions | | | | | | | | | |
| (a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 18,64,000 | - | 18,64,000 | 18.61 | 19,52,000 | - | 19,52,000 | 19.49 | |
| (ii) Overseas | - | - | - | - | - | - | - | - | - |
| (b) Individuals | | | | | | | | | |
| (i) Individual Shareholders holding nominal share capital upto Rs. 2.00 lakh | 4,48,000 | - | 4,48,000 | 4.48 | 37,60,000 | - | 37,60,000 | 3.75 | |
| (ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 12,84,000 | - | 12,84,000 | 12.84 | 19,46,000 | - | 19,46,000 | 19.43 | |
| (c) Others (Specify) | | | | | | | | | |
| (i) Clearing Member | 88,000 | - | 88,000 | 0.88 | 40,000 | - | 40,000 | .39 | |
| (ii) Non Resident Indian (NRI) | - | - | - | - | - | - | - | - | - |
| (III) Market Maker | - | - | - | - | - | - | - | - | - |
| iv) Hindu Undivided families | 56,000 | - | 56,000 | 0.56 | 48,000 | - | 48,000 | .479 | |
| Sub -total(B)(2) | 37,40,000 | - | 37,40,000 | 37.34 | 36,40,000 | - | 36,40,000 | 36.34 | |
| Total Public Shareholding B= (B)(1)+(B)(2) | 37,72,000 | - | 37,72,000 | 37.66 | 36,72,000 | | 36,72,000 | 36.66 | |
| | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | |
| Grand Total (A+B+C) | 1,00,15,300 | - | 1,00,15,300 | 100.00 | 1,00,15,300 | - | 1,00,15,300 | 100.00 | |

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b) Shareholding of Promoters'

| Sl. No. | Shareholder's name | Shareholding at the beginning of the year 01.04.2016 | | | Shareholding at the end of the year 31.03.2017 | | |
|---------|-----------------------|--|----------------------------------|--|--|----------------------------------|--|
| | | 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 |
| 1 | Umesh Chand Sharma | 1,300 | 0.01 | - | 1,300 | 0.01 | - |
| 2 | Hari Dutt Mishra | 1,300 | 0.01 | - | 1,300 | 0.01 | - |
| 3 | Ashish Kashyap | 1,300 | 0.01 | - | 1,300 | 0.01 | - |
| 4 | Mahima Mittal | 1,600 | 0.02 | - | 1,600 | 0.02 | - |
| 5 | Deepti Mishra | 3,300 | 0.03 | - | 3,300 | 0.03 | - |
| 6 | Shomit Agrawal | 6,600 | 0.07 | - | 6,600 | 0.07 | - |
| 7 | Alok Mittal | 12,100 | 0.12 | - | 12,100 | 0.12 | - |
| 8 | Hari Om Agrawal HUF | 13,300 | 0.13 | - | 13,300 | 0.13 | - |
| 9 | Kishori Agrawal | 20,000 | 0.20 | - | 20,000 | 0.20 | - |
| 10 | Shweta Agrawal | 20,000 | 0.20 | - | 20,000 | 0.20 | - |
| 11 | Poonam Mishra | 31,000 | 0.31 | - | 31,000 | 0.31 | - |
| 12 | Megha Agrawal | 40,000 | 0.40 | - | 40,000 | 0.40 | - |
| 13 | Vimlesh Agrawal | 43,300 | 0.43 | - | 43,300 | 0.43 | - |
| 14 | Hariom Prasad Agrawal | 53,300 | 0.53 | - | 53,300 | 0.53 | - |
| 15 | Abhay Kumar Gautam | 60,000 | 0.60 | - | 60,000 | 0.60 | - |
| 16 | Vivek Mishra | 61,000 | 0.61 | - | 61,000 | 0.61 | - |