



**KJMC**  
ADVICE MATTERS

**KJMC CORPORATE ADVISORS (INDIA) LIMITED**

**17th  
Annual Report  
2014 - 2015**

**BOARD OF DIRECTORS**

Mr. Inderchand Jain	<i>Chairman</i>
Mr. Rajnesh Jain	<i>Director</i>
Mr. Girish Jain	<i>Whole Time Director</i>
Mr. S. C. Aythora	<i>Independent Director</i>
Mr. Nitin Kulkarni	<i>Independent Director</i>
Mrs. Shraddha Jain	<i>Director</i>

**CHIEF FINANCIAL OFFICER**

Mr. Lokesh Ranawat (upto 30th June, 2015)  
Mr. Vinit Kedia (w.e.f. 30th June, 2015)

**COMPANY SECRETARY**

Mr. Hemant Soni

**AUDITOR**

M/s. K. S. Aiyar & Co.  
Chartered Accountants,  
F-7, Laxmi Mills,  
Shakti Mills Lane,  
Mahalaxmi, Mumbai - 400 011.

**BANKERS**

HDFC Bank Limited                      Citi Bank  
Union Bank of India

**REGISTRAR & TRANSFER AGENT**

Bigshare Services Pvt. Ltd.,  
E-2 & 3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai - 400072.  
Tel.No.022-4043 0200, Fax No. 022-28475207,  
E-mail id: investor@bigshareonline.com  
Counter Timings : 10.00 a.m. to 12.30 p.m. : 1.30 p.m. to 3.30 p.m.

**REGISTERED OFFICE**

162, 16th Floor, Atlanta,  
Nariman Point, Mumbai – 400 021  
Tel.No.: 022-4094 5500  
Email : investor.corporate@kjmc.com  
CIN : L67120MH1998PLC113888

**GROUP BRANCH OFFICE**

<b>New Delhi</b>	<b>Jaipur</b>
221, Hans Bhavan, Bahadur Shah Zafar Marg, New Delhi - 110 002.	41, Jai Jawan Colony II, Tonk Road, Durgapur, Jaipur - 302 018.

<b>17th ANNUAL GENERAL MEETING</b>	
<b>Date</b>	: <b>Saturday, 19th September, 2015</b>
<b>Time</b>	: <b>11.30 a.m.</b>
<b>Venue</b>	: <b>S. K. Somani Memorial Hall</b> Hindi Vidya Bhawan, 79 - Marine Drive, "F" Road, Mumbai - 400 020

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**NOTICE**

Notice is hereby given that 17th Annual General Meeting of the Members of KJMC Corporate Advisors (India) Limited will be held on Saturday, 19th September, 2015 at 11.30 a.m. at S. K. Somani Memorial Hall, Hindi Vidya Bhawan, 79 - Marine Drive, "F" Road, Mumbai - 400 020 to transact the following business:-

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt:
  - a. the Audited Standalone 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; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Girish Jain (DIN : 00151673), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. K. S. Aiyar & Co., Chartered Accountants, as Auditors of the Company and to fix their remuneration.

**"RESOLVED** that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, members of the Company hereby ratifies the appointment of M/s. K. S. Aiyar & Co., Chartered Accountants (Registration No. 100186W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company to be held in the year 2016 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**SPECIAL BUSINESS:**

4. **Appointment of Mrs. Shraddha Jain (DIN: 00156306) as a Director of the Company, liable to retire by rotation.**

To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Shraddha Jain (DIN: 00156306), who was appointed as an Additional Director of the Company with effect from 30th March 2015 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose term shall be subject to retirement by rotation.

**By Order of the Board of Directors**  
**For KJMC Corporate Advisors (India) Ltd.**

**HEMANT SONI**  
**Company Secretary and**  
**Compliance Officer**

Place: Mumbai  
Date: 11th August, 2015  
Registered Office:  
162, Atlanta, 16th Floor, Nariman Point,  
Mumbai-400021, India.  
CIN: L67120MH1998PLC113888

**NOTES:**

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/authority as applicable.
3. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Members and Share Transfer Books will remain closed from Wednesday, 16th September, 2015 to Saturday, 19th September, 2015 (both days inclusive) for the purpose of AGM.
9. Members whose shareholding is in the electronic mode are requested to direct change of correspondence address, e-mail id and updates of savings bank account details to their respective Depository Participant(s).
10. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072, Tel.No.022-40430200, Fax No. 022-28475207, mail id: investor@bigshareonline.com
11. Members wishing to claim unclaimed interim dividend declared on 12th August, 2013, are requested to correspond with registrar and shares transfer agent of the Company M/s Bigshare Services Pvt. Ltd. or Compliance Officer/Company Secretary, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund. The details regarding unpaid and unclaimed amounts lying with company are available on the

website under "Investor Center" section on the Website of the Company viz. [www.kjmc.com](http://www.kjmc.com).

12. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant (shareholding in electronic mode) or Registrar and Share Transfer Agents, (shareholding in physical mode) Bigshare Services Pvt. Ltd. to enable us to send you the Annual Report and other communications via email so as to help conserve the natural resources.
13. Copies of the Annual Report, 2015 and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
14. Members may also note that the Notice of the 17th AGM and the Annual Report, 2015 will be available on the Company's website, [www.kjmc.com](http://www.kjmc.com). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [investor.corporate@kjmc.com](mailto:investor.corporate@kjmc.com).
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company/RTI of the Company.
16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
17. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement, the company is pleased to offer e-voting facility as an alternate to all the members of the company to enable them to cast their votes electronically instead of voting at the AGM.

**THE PROCEDURE AND INSTRUCTIONS FOR E-VOTING ARE AS UNDER:-**

- (i) The voting period begins on 16th September, 2015 (10:00 a.m.) and ends on 18th September, 2015 (06.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 07th August, 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) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Now click on "Shareholders" tab.
- (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 D-mat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of sequence number (Refer serial No. on the address sticker/email) in the PAN field.</li> <li>● In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT".
- (x) Members holding shares in physical form will then reach directly 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 "KJMC Corporate Advisors (India) Limited" 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 "RESOLUTION 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same 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 they have to create 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 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).

- The scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- Please note that the members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules.
- The Company has appointed M/s S. S. Rauthan & Associates, firm of Practicing Company Secretaries as a scrutinizer for conducting the e-voting and polling process at the Annual General Meeting in a fair and transparent manner.
- Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 17th Annual General Meeting of the Company scheduled to be held on Saturday, 19th September, 2015. The results along with the scrutinizer's report shall be placed on the Company's website [www.kjmc.com](http://www.kjmc.com), within two days of the passing of the resolutions at the 17th Annual General Meeting of the Company and shall also be communicated to the stock exchanges.
- Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchange in respect of the Directors seeking appointment / re appointment at the AGM are furnished below. The Directors have furnished the requisite consents / declarations for their appointment/re appointment.

#### (I) Information of Mr. Girish Jain

Name & Designation	Mr. Girish Jain, Director
Date of Birth	7th May, 1971
Qualifications	B.E. (Electronics), MBA (Finance)
Expertise	He is having over 17 years experience in corporate finance, fund raising through loan syndication, asset management, merchant banking, financial restructuring, stock broking, distribution of financial products
Director of the Company since	09.03.1998

Directorships / Committee Membership of Mr. Girish Jain in the other Companies:

Name of the Company	Committee Chairmanship/ Membership
KJMC Financial Services Limited	<b>Member</b> - Share Transfer and stakeholders Relationship Committee. <b>Member</b> – Credit & Investment Committee. <b>Member</b> - Nomination and Remuneration Committee
KJMC Capital Market Services Limited	-
KJMC Asset Management Company Limited	<b>Member</b> -Audit Committee. <b>Member</b> - Nomination and Remuneration Committee.
KJMC Shares & Securities Limited	-
KJMC Commodities Market India Limited	-
KJMC Credit Marketing Limited	-
KJMC Platinum Builders Private Limited	-

#### (ii) Information of Mrs. Shraddha Jain:

Name & Designation	Mrs. Shraddha Jain, Director
Date of Birth	23rd May, 1973
Qualifications	Degree in bachelor of Arts (B.A.)
Expertise	She is having experience in human resources and administration related functions.
Director of the Company since	30th March, 2015



The other Directorships / Committee Membership of Mrs. Shraddha Jain are as follows:

Name of the Company	Committee Membership
KJMC Shares & Securities Limited	—
Puja Impex Private Limited	—
Maximus Management Advisory Services Private Limited	—
KJMC e.Business Ventures Private Limited	—
KJMC Realty Private Limited	—
KJMC Platinum Builders Private Limited	—
KJ Golden Real Estate Private Limited	—
KJ Diamond Real Estate Private Limited	—
AKIP Ventures Private Limited	---

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 4**

Mrs. Shraddha Jain (Din: 00156306), was appointed as an Additional Director by the Board with effect from 30th March, 2015. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Shraddha Jain (Din: 00156306) holds office as an Additional Director upto the date of this Annual General Meeting only, she is eligible for appointment. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from a member signifying his intention to propose the candidature of Mrs. Shraddha Jain (Din : 00156306) as a Director of the Company. Further details of Mrs. Shraddha Jain have been given in the notes to this Notice.

Your Directors therefore recommend the resolution for your approval. Mrs. Shraddha Jain herself and her relatives viz. Mr. Rajnesh Jain, Mr. Inderchand Jain and Mr. Girish Jain are concerned or interested in this resolution.

**By Order of the Board of Directors**  
**For KJMC Corporate Advisors (India) Ltd.**

**HEMANT SONI**  
**Company Secretary and**  
**Compliance Officer**

Place: Mumbai  
Date: 11th August, 2015  
Registered Office:  
162, Atlanta, 16th Floor, Nariman Point,  
Mumbai-400021, India.  
CIN: L67120MH1998PLC113888  
e-mail: investor.corporate@kjmc.com

**DIRECTORS REPORT**

To,

The Members of

**KJMC Corporate Advisors (India) Limited**

Your Directors are pleased to submit the annual report of the Company along with the audited financial statements for the financial year ended 31st March, 2015. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

**FINANCIAL RESULTS**

The Company's financial performance for the financial year ended 31st March, 2015 is summarized below:

(₹ in "000")

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014	Year Ended 31st March, 2015	Year Ended 31st March, 2014
	<b>Standalone</b>		<b>Consolidated</b>	
Total Revenue	27,300	35,437	58,109	61,795
Total Expenditure	24,966	32,315	54,196	57,574
Profit/(Loss) Before Tax	2,334	3,122	3,913	4,221
Provision for Tax				
- Current Tax	-	994	131	1,170
- Deferred Tax	(1,472)	(172)	(4,593)	530
- MAT Credit	-	-	(89)	(1,066)
- Prior Period Taxes	1,302	306	1,264	1,318
Profit/(Loss) for the Year	2,504	1,994	7,200	2,269
Earnings Per Equity Share:				
(1) Basic	0.80	0.64	2.30	0.72
(2) Diluted	0.80	0.64	2.30	0.72

**PERFORMANCE REVIEW**

**STANDALONE**

Your Company's total revenue during the year under review was ₹ 273.00 Lakhs as compared to ₹ 354.37 Lakhs in the previous year. The total expenditure during the year under review was ₹ 249.66 Lakhs as compared to ₹ 323.15 Lakhs in the previous year. The Net Profit after tax for the year was ₹ 25.04 Lakhs as compared to ₹ 19.94 Lakhs in the previous year.

**CONSOLIDATED**

Your Company's total revenue of ₹ 581.09 Lakhs as compared to ₹ 617.95 Lakhs in the previous year. The total expenditure during the year under review was ₹ 541.96 Lakhs as compared to ₹ 575.74 Lakhs in the previous year. The Net Profit after tax was ₹ 72 Lakhs as compared to ₹ 22.69 Lakhs in the previous year.

**DIVIDEND**

In order to conserve the resources for operations, your Directors regret their inability to recommend any dividend for the year under review.

**DIRECTORS**

Mr. Raghunath Mohanlal Kumar (Din: 00261227), Independent Director of the Company has resigned with effect from 10th November, 2014 due to ill health. He was associated with the Company since 24th May, 2012. The Board placed on record its appreciation for the invaluable services rendered by him during his tenure as Independent Director of the Company.

Mrs. Shraddha Jain (DIN: 00156306), has been appointed as an Additional Director of the Company with effect from 30th March, 2015 pursuant to Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. She is an Arts graduate from Mumbai University and has been associated with the KJMC Group Companies as a Director and her experience in human resources and administration will be beneficial for the Company. She will also fulfill the requirement of having a woman Director on the Board as required under the Companies Act, 2013 and the listing agreement with the Stock Exchange. She will hold office upto the date of this

Annual General Meeting and being eligible, offers herself for being appointed as a Director of the Company, liable to retire by rotation. The Company has received a notice from a member pursuant to Section 160 of the Companies Act, 2013 proposing her appointment as a Director of the Company, the necessary resolution is being proposed in the notice of this Annual General Meeting for the approval of members for appointment of Mrs. Shraddha Jain (DIN: 00156306) as a Director of the Company.

According to the Companies Act, 2013, at least two-thirds of the total number of Directors (excluding independent directors) shall be liable to retire by rotation. For this purpose, considering the composition of the Board, Mr. Girish Jain, Director of the Company is liable to retire by rotation at this annual general meeting and being eligible, offer himself for reappointment.

The Independent Directors have submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided in sub-section (6) of section 149 of the Companies Act, 2013.

## NUMBER OF BOARD MEETING

The Board of Directors met Five (5) times in the financial year. The details of the board meetings and the attendance of the Directors are provided in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

## BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, pursuant to the provisions of the Companies Act 2013 and Clause 49 of the Listing Agreement. At the meeting of the Board all the relevant factors that are material for evaluating the performance of the individual Directors, as well as the Board committees were discussed in detail.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings, Independent judgement, safeguarding the interest of the Company and that of its minority shareholders. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Directors expressed satisfaction with the evaluation process.

## KEY MANAGERIAL PERSONNEL

Mr. Girish Jain, Whole Time Director, Mr. Lokesh Ranavat, Chief Financial Officer and Mr. Hemant Soni, Company Secretary of the Company are also designated as Key Managerial Personnel under the Companies Act, 2013

## POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment, Boards composition and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in detail in the corporate governance report, which forms part of the directors' report.

## ADEQUACY OF INTERNAL CONTROL

The details in respect of internal financial control, internal audit process and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

## PUBLIC DEPOSITS

The Company has neither invited, nor accepted, any fixed deposit from the public during the year and there was no outstanding deposit due and payable during the financial year ended on 31st March, 2015.

## AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. K. S. Aiyar & Co., Mumbai, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the

sixteenth annual general meeting (AGM) of the Company held on September 27, 2014 till the conclusion of the Twenty First AGM to be held in the year 2019, subject to ratification of their appointment at every AGM.

They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the rules framed there under for appointment as Auditors of the Company for the ensuing financial year.

## AUDIT COMMITTEE

The details pertaining to composition of audit committee & its members are included in the Corporate Governance Report, which forms part of this report.

## AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The Statutory auditors' report from M/s. K. S. Aiyar & Co., Chartered Accountants and Secretarial auditors' report from M/s. S.S. Rauthan & Co, a firm of Company Secretaries in practice, (CP No. 3233) have undertaken the statutory and Secretarial Audit respectively of the Company for the financial year ended 31st March 2015, The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an annexure which forms part of this report.

## SUBSIDIARY COMPANIES

As on March 31st March, 2015, your Company has Four (4) wholly owned subsidiaries viz., (1) KJMC Shares & Securities Limited, (2) KJMC Credit Marketing Limited, (3) KJMC Capital Market Services Limited (4) KJMC Commodities Market India Limited. There has been no change in the number of subsidiaries or in the nature of business of the subsidiaries during the year under review.

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached & forms part of this report.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, [www.kjmc.com](http://www.kjmc.com). Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company, [www.kjmc.com](http://www.kjmc.com). Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

## DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2013

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

- that in the preparation of the annual financial statements for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies have been selected and applied them consistently and made judgement 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;
- 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;
- that the annual accounts have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## CORPORATE GOVERNANCE

Company's paid up Equity Share Capital does not exceed the threshold of ₹10 Crores and the net worth does not exceed ₹25 Crores as on 31st March, 2015 therefore as per SEBI Circular No: CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 compliance of Clause 49 of the Equity Listing Agreement is not applicable to your Company. However to maintain highest standards of Corporate Governance, a separate section on Corporate Governance, is annexed and forms part of this report.

## EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of your Company as on March 31, 2015 as provided under sub-section 3 of Section 92 of the Companies Act, 2013 in the Form MGT 9 is enclosed and forms part of the Directors' Report.

## RELATED PARTY TRANSACTIONS

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

All Related Party Transactions are placed before the Audit Committee and also before the Board for its approval.

Information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is annexed and forms part of the report.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

## MANAGEMENT DISCUSSION AND ANALYSIS

A report on the Management Discussion and Analysis for the financial year under review is annexed and forms part of this report.

## LISTING OF SHARES

The Equity Shares of the Company are listed on BSE Limited. The Listing fees upto the financial year 2015 - 2016 has been paid to BSE Limited (BSE).

## PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Non-executive directors	Ratio to median remuneration
Mr. I.C. Jain	-
Mr. S.C. Aythora	0.04
Mr. R.R. Kumar (up to 10.11.2014) *	-
Mr. Nitin Kulkarni	0.04
Mrs. Shraddha Jain (Appointed on 30.03.2015) *	-
Executive Directors	
Mr. Girish Jain	2.68
Mr. Rajnesh Jain (Up to 11.08.2014) *	-

\*Since this information is for part of the year, the same is not comparable.

- The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, if any, in the financial year;  
Chief Financial Officer: 15%, Whole Time Director: Nil, Company Secretary: 10%
- The percentage increase in the median remuneration of employees in the financial year: 15%.
- The number of permanent employees on the rolls of Company as on 31st March, 2015: 6.
- The explanation on the relationship between average increase in remuneration and Company performance: .  
Employees received an annual increase of 10% on an average. The individual increments varied from 5% to 15%, based on individual performance.

- Comparison of the remuneration of the key managerial personnel against the performance of the Company:

(₹ in '000")

Aggregate remuneration of key managerial personnel (KMP) in FY15	5016.77
Revenue	27300.00
Remuneration of KMPs (as % of revenue)	18.38%
Profit before Tax (PBT)	2334.00
Remuneration of KMP (as % of PBT)	214.94%

- Variations in the market capitalisation price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase / decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;

Particulars	March 31, 2015	March 31, 2014	% Change
No. of Equity Share	31,36,440	31,36,440	Nil
Market price per share (₹)	11.45	9.5	20.53%
Market Capitalisation (₹)	3,59,12,238	2,97,96,180	20.53%
Earning per share (₹)	0.80	0.64	25%
The Company was demerged from the KJMC Financial Services Limited w.e.f. 01.04.1998, the shareholders of the KJMC Financial Services Ltd. were allotted one equity shares of the face value of ₹ 10/- each in the company for every equity shares held in the KJMC Financial Services Ltd. i.e. in the ratio of 1 : 1			
Price Earnings Ratio	14.31	14.84	3.57%

- Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase for employees was around 10%, whereas, managerial remuneration was not increased during the course of the year.

- Comparison of each remuneration of the key managerial personnel against the performance of the Company:

(₹ in '000")

	Mr. Rajnesh Jain (Whole time Director upto 11.08.2014)	Mr. Girish Jain (Whole time Director) Officer	Mr. Lokesh Ranawat (Chief Financial	Hemant Soni (Company Secretary)
Remuneration in FY-15	1104.70	2095.92	783.07	1033.08
Revenue	27300.00			
Remuneration as % of revenue	4.05%	7.68%	2.87%	3.78%
Profit before Tax (PBT)	2334.00			
Remuneration (as % of PBT)	47.33%	89.80%	33.55%	44.26%

- The key parameters for any variable component of remuneration availed by the directors: None
- The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None



## 17TH ANNUAL REPORT 2014-2015

12. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company.
13. There are no employees falling within the purview of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no such details, are required to be given.

### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable. However Company believes in conserving the natural resources and uses CFL and LED Lighting in the office premises which has low energy consumption.

### FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company earned of ₹ 37.00 Lacs in foreign currency in the current financial year as compared to ₹ 37.79 Lacs in the previous financial year and incurred expenditure of ₹ Nil in the current year as compared to ₹ Nil in the previous year.

### INSURANCE

The Company's fixed assets as well as current assets have been adequately insured.

### RISK MANAGEMENT

The Board has formulated a risk management policy to be implemented and monitored the risk management plan for the Company. The board is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee of the Board has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through an ongoing mitigating actions on a continuing basis.

The development and implementation of risk management policy has been covered in the management discussion and analysis Report, which forms part of this report

### WHOLE TIME DIRECTOR & CFO CERTIFICATION

Certificate from Mr. Girish Jain, Whole Time Director and Mr. Lokesh Ranawat, Chief Financial Officer, pursuant to provisions of Clause 49(V) of the Listing Agreement, for the year under review was placed before the Board of Directors of the Company at its meeting held on 27th May, 2015.

### ACKNOWLEDGMENTS

The Directors wish to place on record their appreciation of the contribution made by the executives and employees at all levels for their dedication and commitment to the Company throughout the year.

Your Directors also appreciate with gratitude the continuous support of the Bankers, Clients and the Company's Shareholders.

For and on behalf of the Board of Directors

**I. C. JAIN**  
CHAIRMAN

Place: Mumbai  
Date: 27th May, 2015

### FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries companies

(₹ in '000')

Sr. No.	1	2	3	4
Name of the subsidiary	KJMC Shares & Securities Limited	KJMC Credit Marketing Limited	KJMC Capital Market Services Limited	KJMC Commodities Market India Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding company (i.e. 1st April to 31st March)	Same as holding company (i.e. 1st April to 31st March)	Same as holding company (i.e. 1st April to 31st March)	Same as holding company (i.e. 1st April to 31st March)
Reporting currency and Exchange rate in the case of foreign subsidiaries.	INR	INR	INR	INR
Share capital	30,020	500	1,00,000	4,500
Reserves & surplus	(1221)	11,313	31,991	(1,561)
Total assets	29,045	20,309	1,75,284	2,997
Total Liabilities	246	8,496	43,293	58
Investments	11,436	1,926	25,459	-
Turnover	-	-	27056	353
Profit before taxation	(19)	(136)	1,709	25
Provision for taxation	(38)	(238)	(2,839)	(2)
Profit after taxation	19	102	4,548	27
Proposed Dividend	-	-	-	-
% of shareholding	100%	100%	100%	100%
Country	Indian	Indian	Indian	Indian

As per our report of even date attached

For and on behalf of Board of Directors

For K.S. Aiyar & Co.

Chartered Accountants.

ICAI Firm Registration No. 100186W

**I. C. Jain** **Girish Jain**

Chairman Whole Time Director

Din No: 00178901 DIN: 00151673

**Sachin A Negandhi**

Partner

**Lokesh Ranawat** **Hemant Soni**

Membership No. 112888

Chief Financial Officer Company Secretary

Place: Mumbai  
Dated: 27th May, 2015

Place: Mumbai  
Dated : 27th May, 2015

**FORM AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

- Details of contracts or arrangements or transactions not at arm's length basis: Nil
- Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	KJMC Shares and Securities Limited, (wholly owned subsidiary company)	Rendered the professional services	One month	Prepared Research Report on basic guide to Portfolio Management Services(PMS) Rs. 5,06,000/-	09.02.2015	Nil
2.	Khandelwal Jain and Co. Chartered Accountant, firm (Director is a partner)	Availed professional services for the client	based on assignment	Appointed for attending income tax matters for the client. Rs.12,50,000/-	11.08.2014	Nil
3.	KJMC Financial Services Limited (Directors of the company hold more than 2% of its paid up capital)	Leave and License Agreement	10 years	Premises taken on rent for the registered office of the Company. Rent of Rs. 2500/- p.m.	29.05.2014	Nil

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

**(I. C. Jain)**  
**Chairman**

Place: Mumbai

Date: 27th May, 2015

**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	L67120MH1998PLC113888
ii.	Registration Date	09.03.1998
iii.	Name of the Company	KJMC Corporate Advisors (India) Limited
iv.	Category /Sub-Category of the Company	Public Company limited by shares
v.	Address of the Registered office and contact details	162, Atlanta, 16th Floor, Nariman Point, Mumbai - 400021.
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd. E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400072. Tel.No. 022-40430200, Fax.No. 022-28475207 E-mail id:investor@bigshareonline.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	Merchant Banking Services	99712000	100%

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

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary of the Company	% of shares	Applicable Section
1	KJMC Capital Market Services Limited	U64990MH1994PLC077388	Subsidiary	100	2(87)
2	KJMC Shares and Securities Limited	U67120MH1996PLC217037	Subsidiary	100	2(87)
3	KJMC Credit Marketing Limited	U65910MH1996PLC217682	Subsidiary	100	2(87)
4	KJMC Commodities Market India Limited	U51909MH2009PLC189905	Subsidiary	100	2(87)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 01.04.2014				No. of Shares held at the end of the year i.e. 31.03.2015				% Change during the year
	Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1672994	-	1672994	53.34	1672994	-	1672994	53.34	0.00
b) Central Govt	-	-	-	-	-	-	-	-	
c) State Govt (s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	