



**KJMC**  
ADVICE MATTERS

**KJMC CORPORATE ADVISORS (INDIA) LIMITED**

**20th  
Annual Report  
2017 - 2018**

**BOARD OF DIRECTORS**

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

**CHIEF FINANCIAL OFFICER**

Shri. Suresh Jhanwar

**COMPANY SECRETARY**

Shri. 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  
Union Bank of India  
ICICI Bank Limited

**REGISTRAR & TRANSFER AGENT**

Bigshare Services Pvt. Ltd.,  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East) Mumbai 400059  
Tel. No. 022 62638200, Fax No. 022 62638299,  
Mail id: [investor@bigshareonline.com](mailto: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](mailto:investor.corporate@kjmc.com)  
CIN : L67120MH1998PLC113888

**GROUP BRANCH OFFICE**

**New Delhi**  
G8 & 9, Hans Bhavan, Ground floor,  
1, Bahadur Shah Zafar Marg,  
Near ITO Office, New Delhi - 110 002.

**Jaipur**  
41, Jai Jawan Colony II,  
Tonk Road, Durgapur,  
Jaipur - 302 018.

<b>20th ANNUAL GENERAL MEETING</b>	
<b>Date</b>	<b>: Saturday, September 22, 2018</b>
<b>Time</b>	<b>: 10.00 a.m.</b>
<b>Venue</b>	<b>: Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400021</b>

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## NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the Members of KJMC Corporate Advisors (India) Limited (CIN: L67120MH1998PLC113888) will be held on Saturday, September 22, 2018, at 10:00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, Nariman Point Mumbai - 400021 to transact the following business:-

### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Shraddha Jain (DIN: 00156306), who retires by rotation and being eligible, offers herself for reappointment.

### SPECIAL BUSINESS:-

3. To appoint Shri Ramesh Chandra Jain as an Independent Director of the Company and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Ramesh Chandra Jain (Din:00960613), who qualifies for being appointed as an Independent Director and in respect of whom the Nomination and Remuneration Committee and Board of Directors at its meeting held on 21st May, 2018 had approved the appointment and recommended to the members proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from 22nd September, 2018 and upto the date of the Annual General Meeting of the Company to be held in the year, 2023."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution"

4. To appoint Shri Anil Sampat as an Independent Director of the Company, attaining age of 75 years in October, 2018 and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Anil Sampat (Din: 06735051), who qualifies for being appointed as an Independent Director and in respect of whom the Nomination and Remuneration Committee and Board of Directors at its meeting held on August 13, 2018 had recommended the appointment to the members proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from September 22, 2018 and upto the date of the Annual General Meeting of the Company to be held in the year 2023."

**"RESOLVED FURTHER THAT** pursuant to Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Anil Sampat (Din: 06735051), attaining age of 75 years in October, 2018 and whose appointment in office with effect from 1st April, 2019 requires approval of shareholders by way of special resolution on attaining 75 years of age in October, 2018, approval of the Company be and is hereby accorded for the appointment of Shri Anil Sampat (Din: 06735051), as Non-executive Independent Director of the Company with effect from September 22, 2018 and upto the date of the Annual General Meeting of the Company to be held in the year 2023"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and

things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution"

5. To continue appointment of Shri. Inderchand Jain, Chairman and Non-Executive Director of the Company on attaining age of Seventy- Eight years and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri. Inderchand Jain (DIN: 00178901), Chairman and Non- Executive Director of the Company, aged 78 years (Date of Birth 07th November, 1939) and whose continuation in office with effect from 1st April, 2019 requires approval of shareholders by way of special resolution being more than 75 years of age, approval of the Company be and is hereby accorded for the continuation of the appointment of Shri. Inderchand Jain (DIN: 00178901), as the Chairman and Non- Executive Director of the Company, whose terms of office shall be liable to determination by retirement by rotation.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

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

HEMANT SONI  
Company Secretary

Place: Mumbai  
Date: August 13, 2018  
Registered Office:  
162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.  
Email: [investor.corporate@kjmc.com](mailto:investor.corporate@kjmc.com)  
Website: [www.kjmc.com](http://www.kjmc.com)  
CIN: 67120MH1998PLC113888

### NOTES:

1. The relative Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out at item No. 3, 4 and 5 to be transacted at the meeting is annexed herewith and the same should be taken as part of this Notice.
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.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Members, Proxies and Authorised Representatives should bring the duly filled Attendance Slip, enclosed herewith to attend the meeting.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to ensure that the authorised representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the Meeting.
5. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the Attendance Slip, annexed to the Proxy Form. Members/ Proxies are requested to bring the attendance slip duly filled in and to affix

their signature at the place provided on the Attendance Slip and hand it over at the counters at the venue.

6. A proxy shall not have a right to speak at the meeting and shall not be entitled to vote except on a poll.
7. An instrument appointing proxy is valid only if it is properly stamped as per the applicable law. Blank or incomplete, unstamped or inadequately stamped, undated proxies or proxies upon which the stamps have not been cancelled will be considered as invalid. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.
8. The proxy – holder shall prove his identity at the time of attending the Meeting.
9. Members and Proxies attending the meeting are requested to bring the annual report to the meeting as extra copies will not be distributed.
10. In case of joint holders attending the Annual General Meeting (AGM), only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
12. 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.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and 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.
14. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 07th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of M/s. K. S. Aiyar & Co., Chartered Accountants, (Firm Registration No. 100186W).
15. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 19, 2018 to Saturday, September 22, 2018 (both days inclusive) for the purpose of AGM.
16. 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).
17. Members are requested to address all correspondence to the Registrar and Share Transfer Agents (RTA), Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400059 Tel. No. 022 62638200, Fax No. 022 62638299, Mail id: [bhagwan@bigshareonline.com](mailto:bhagwan@bigshareonline.com), [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
18. In pursuance of Sections 124 and 125 of the Companies Act 2013, dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, be transferred to the Investor Education and Protection Fund. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the

applicable rules. Members wishing to claim unclaimed interim dividend declared on August 12, 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. 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).

19. As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account.
20. Copies of the Annual Report 2017-18, the Notice of the 20th AGM and instructions for e-voting, along with the attendance slip and proxy form, are being sent by electronic mode to members whose email addresses are registered with the Company/depository participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.
21. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Pvt. Ltd., / Depository participants.
22. Members may also note that the Notice of the 20th AGM, Attendance Slip, Proxy Form, Route Map, Ballot paper and the Annual Report, 2017-2018 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).
23. Through Notification dated June 8, 2018, the Securities & Exchange Board of India (SEBI) has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as per the amendment the transfer of shares shall now be processed by the company only when the shares are held in dematerialized form with the depository with effect from December 05, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form before December 05, 2018.
24. 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/Registrar and Share Transfer Agents of the Company.
25. 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.
26. The remote e-voting period commences from Monday, 17th September, 2018 at 9.00 a.m. and ends on Friday, 21st September, 2018 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on 15th September, 2018 (the cut-off date) may cast their vote electronically.
27. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify it subsequently or cast the vote again.
28. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on 15th September, 2018, the cut off date.

29. The Company has appointed M/s S. S. Rauthan & Associates, a firm of Practicing Company Secretaries as a scrutinizer for conducting the remote e-voting and polling process at the Annual General Meeting in a fair and transparent manner.
30. The scrutinizer shall, within a period not exceeding three (3) days from the conclusion of the meeting, 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.
31. In the event of a poll at the meeting, 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.
32. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 20th Annual General Meeting of the Company scheduled to be held on Saturday, September 22, 2018. The results along with the scrutinizer's report shall be placed on the Company's website www.kjmc.com, within 48 hours from the conclusion of the 20th Annual General Meeting of the Company and communicated to BSE Limited.
33. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / reappointment at the AGM are furnished below. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.

**I) Smt. Shraddha Jain**

Name & Designation	<b>Smt. Shraddha Jain, Non Executive Director</b>		
Director Identification Number (DIN)	00156306		
Date of Birth	May 23, 1973		
Qualifications	Degree in bachelor of Arts (B.A.)		
Expertise in specific functional area	She is having experience in human resources and administration related functions.		
Director of the Company since	30th March, 2015		
Number of Shares held in the Company as on March 31, 2018	NIL		
Disclosure of relationships between directors inter-se	Sr. No.	Name & Designation of Director	Relationship
	1.	Shri. Inderchand Jain, Director	Father in Law
	2.	Shri. Rajnesh Jain, Director	Husband
	3.	Shri. Girish Jain, Director	Husband's brother

Directorships / Committee Membership of Smt. Shraddha Jain in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship / Membership
KJMC Shares & Securities Limited	-
Puja Trades and Investments Pvt Ltd	<b>Chairman</b> – Credit & Investment Committee.
KJ Golden Real Estate Private Limited	-
KJ Diamond Real Estate Private Limited	-
AKIP Venture Private Limited	-
KJMC Realty Private Limited	-
KJMC e.Business Ventures Pvt. Ltd	-
KJMC Platinum Builders Pvt Ltd	-

**II) Shri. Rameshchandra Jain**

Name & Designation	<b>Shri. Ramesh Chandra Jain, Independent Director</b>
Director Identification Number (DIN)	00960613
Date of Birth	July 19, 1965
Qualifications	FCA, M.Com
Expertise in specific functional area	Shri. Ramesh Chandra Jain is a Member of the Institute of Chartered Accountants of India (ICAI) since 1989. He is having vast experience in almost every sphere of the accounting profession. Over the years, he has acquired proficiency in tax and corporate laws, along with vast exposure to the Indian and International Accounting Standards.  He has also specialized in carrying out various banking assignments such as concurrent audits, statutory audits, revenue audits and stock audits. He is a member of several professional bodies and associations.
Director of the Company since	With effect from 22nd September, 2018 i.e. the date of ensuing Annual General Meeting subject to approval of members at the AGM.
Number of Shares held in the Company as on March 31, 2018	NIL
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel

**Directorships / Committee Membership of Shri. Rameshchandra Jain in the other Companies:**

Name of the Company (Directorship)	Committee Chairmanship / Membership
KJMC Asset Management Company Ltd.	<b>Chairman</b> - Audit Committee
Arikta Properties Pvt. Ltd.	-
Pradarshak Investment and Finance Pvt. Ltd.	-



### III) Shri. Anil Sampat

Name & Designation	<b>Shri. Anil Sampat, Independent Director</b>
Director Identification Number (DIN)	06735051
Date of Birth	October 14, 1943
Qualifications	FCA, LL.B., B.Com
Expertise in specific functional area	Shri Anil Sampat is a Chartered Accountant, started his practise in the year 1979. He has devoted last 45 years in Banking related activities and developed expertise in Banking, Finance, Mutual Funds, BIFR matters and Corporate Debt Restructuring activities etc. He worked in various capacities in Bank of Baroda for 9 years, from 1970 to 1979 and was Instrumental for laying down the entire infrastructure for Merchant Banking Division in Bank of Baroda. He was an Independent Trustee of Bank Of Baroda Mutual Fund for about 10 years since its inception. He was also a member of Expert Committee of Indian Merchant Chamber on Banking, Finance and Capital Market for about Six Years and a member of Expert Committee on Banking and Finance of ASSOCHAM for a period of three years.
Director of the Company since	With effect from 22nd September, 2018 i.e. the date of ensuring Annual General Meeting subject to approval of members at the AGM.
Number of Shares held in the Company as on March 31, 2018	5,500 (0.18%)
Disclosure of relationships between directors inter-se.	Not related to any Director / Key Managerial Personnel.

#### Directorships/Committee Membership of Shri. Anil Sampat in other companies:

Name of the Company (Directorship)	Committee Chairmanship / Membership
KJMC Investment Trust Company Ltd.	-
Puja Trades and Investments Pvt. Ltd.	-

### IV) Shri. Inderchand Jain

Name & Designation	<b>Shri. Inderchand Jain, Non Executive Director</b>
Director Identification Number (DIN)	00178901
Date of Birth	November 07, 1939
Qualifications	FCA, B.Com
Expertise in specific functional area	He is having over five decades of experience in Income Tax Counseling, Corporate Finance, Merchant Banking and Company Audit etc.
Director of the Company since	March 3, 1998
Number of Shares held in the Company as on March 31, 2018	1000 (0.03%)

Disclosure of relationships between directors inter-se	Sr. No.	Name & Designation of Director	Relationship
	1.	Shri. Rajnesh Jain, Director	Son of Shri. Inderchand Jain
	2.	Shri. Girish Jain, Director	Son of Shri. Inderchand Jain
	3.	Smt. Shraddha Jain, Director	Son's Wife

#### Directorships/Committee Membership of Shri. Inderchand Jain in other companies:

Name of the Company (Directorship)	Committee Chairmanship / Membership
KJMC Financial Services Limited (Listed Company)	1. <b>Member</b> - Audit Committee 2. <b>Chairman</b> - Share Transfer & Stakeholders Relationship Committee. 3. <b>Chairman</b> - Credit & Investment Committee.
KJMC Investment Trust Company Limited	-
KJMC Commodities Market India Limited	-
KJMC Trading & Agency Limited	-
KJMC Realty Private Limited	-

34. The route map showing directions to reach the venue of the 20th AGM is annexed.
35. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the company is providing to its members the facility to cast their vote electronically from a place other than venue of the AGM ("remote e-voting") as an alternate to all the members of the company to enable them to cast their votes electronically instead of voting at the AGM, through e-voting services provided by CDSL. Shareholders who have already voted prior to the date of AGM would not be entitled to vote at the meeting venue.

The procedure and instructions for remote e-voting are as under:-

- (i) The e-voting period begins from September 17, 2018 (09:00 a.m.) and ends on September 21, 2018 (05.00 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 September 15, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Now click on "Shareholders" tab.
- (iv) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.

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 the sequence number (refer serial no. printed on the name and address sticker/mail) 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 (iv).

- (vii) If you are a first time user follow the steps given below:
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the "KJMC Corporate Advisors (India) Limited" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by

the mobile app while voting on your mobile.

- (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 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 linked in the login 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).

#### In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The voting period begins on September 17, 2018 (09:00 a.m.) and ends on September 21, 2018 (05:00 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 September 15, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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).

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

**Hemant Soni  
Company Secretary**

Place: Mumbai  
Date: August 13, 2018  
Registered Office:  
162, Atlanta, 16th Floor,  
Nariman Point, Mumbai-400021.  
Email: [investor.corporate@kjmc.com](mailto:investor.corporate@kjmc.com)  
Website: [www.kjmc.com](http://www.kjmc.com)  
CIN: 67120MH1998PLC113888

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

##### ITEM NO. 3

In accordance with the provisions of Sections 149 and 152 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed and recommended Shri. Ramesh Chandra Jain (DIN: 00960613), as an Independent Director on the Board of the Company at their meeting held on May 21, 2018, for a term of 5 consecutive years with effect from the date of the ensuing Annual General Meeting and upto the date of Annual General Meeting to be held in the year 2023, subject to the approval of the members of the Company.

Shri. Ramesh Chandra Jain, possesses appropriate skills, experience and knowledge. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri. Ramesh Chandra Jain be appointed as an Independent Director of the Company.

Shri. Ramesh Chandra Jain is not disqualified from being appointed as

a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Shri. Ramesh Chandra Jain that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Shri. Ramesh Chandra Jain, fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Brief profile of Shri. Ramesh Chandra Jain is mentioned in the notes to the Notice, pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

#### **ITEM NO. 4**

In accordance with the provisions of Sections 149 and 152 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has recommended appointment of Shri Anil Sampat (Din: 06735051), as an Independent Director on the Board of the Company at their meeting held on August 13, 2018, for a term of 5 consecutive years with effect from the date of the ensuing Annual General Meeting and upto the date of Annual General Meeting to be held in the year 2023, subject to the approval of the members of the Company.

Shri Anil Sampat, possesses appropriate skills, experience and knowledge. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri Anil Sampat be appointed as an Independent Director of the Company.

Shri Anil Sampat is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Shri Anil Sampat that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, it has mandated to pass a special resolution to continue the directorship of any person as Non- Executive Director of the listed company, who has attained the age of seventy-five years (75 Years).

Shri Anil Sampat would be attaining 75 years in October, 2018 is proposed to be appointed as an Independent Director and accordingly his appointment with effect from 1st April, 2019 shall require approval of shareholders by way of special resolution.

A brief justification for his appointment as Non-Executive Independent Director on the Board of the Company is as under:

Shri Anil Sampat has experience over 45 years in Banking related activities and developed expertise in Banking, Finance, Mutual Funds, BIFR matters and corporate Debt Restructuring. He worked in various capacities in Bank of Baroda for 9 years and was Instrumental for laying down the entire infrastructure for Merchant Banking Division in Bank of Baroda mainly concentrating on Project Finance, Loan Syndication, Working Capital Finance, BIFR matters, Rehabilitation and Restructuring of units, Corporate Debt Restructuring. He started practise as Chartered Accountant from 1979. He also held position of Independent Trustee of Bank of Baroda Mutual Fund for about 10 years since its inception. He was also a member on Expert Committee of Indian Merchant Chamber on Banking, Finance and Capital Market for about Six Years and member on Expert Committee on Banking and Finance of ASSOCHAM for a period of three years. Shri Anil Sampat's rich and diverse experience are very important elements in the discussions and business decisions taken by the Board. In the opinion

of the Board, Shri Anil Sampat, fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Brief profile of Shri Anil Sampat is mentioned in the notes to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

#### **ITEM NO. 5**

Pursuant to the Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, it has mandated to pass a special resolution to continue the directorship of any person as Non- Executive Director of the listed company, who has attained the age of seventy-five years (75 Years).

Shri Inderchand Jain, aged 78 years is the Chairman and Non-Executive Director of the Company. He is the first Director and Promoter of the Company and his office is subject to retire by rotation. Shri Inderchand Jain (DIN: 00178901) is more than 75 years of age and accordingly his continuation as Non-Executive Director with effect from 1st April, 2019 shall require approval of shareholders by way of special resolution.

A brief justification for his continuation as Non-Executive Director on the Board of the Company with effect from 1st April, 2019 is as under:

Shri Inderchand Jain is a Promoter Director of the Company and has been serving as a Non- Executive Director of the Company since incorporation of the Company. He is a qualified Chartered Accountant. He is having over 5 decades of rich and varied experience. He has guided the Company through decades of diversification and growth. It would be in the interest of the Company to continue Shri. Inderchand Jain as Non- Executive Director of the Company. He was a Director on Local Board of RBI from 1994-2002. He was also on the Board of prominent companies such as Asian Paints, Mahindra & Mahindra Ltd, Raymond India Ltd. He is an eminent personality and his professional profile and proven experience in business domain is a valuable asset to the Company which adds diversity and enriched points of view in the Board's discussions, under his guidance the Company has delivered good payoffs to all stakeholders in the form of improved valuations, sound governance practices. He has all round of experience in various functions of managing large business enterprises. Further, his association supports a good balance in the composition of the Board.

Brief profile of Shri. Inderchand Jain is mentioned in the notes to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Inderchand Jain himself and his relatives Shri. Rajnesh Jain, Shri Girish Jain and Smt. Shraddha Jain are interested in this resolution.

Save and except above, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, in any way, in this resolution.

The Board recommends the Special Resolution as set out at Item No. 5 for approval by the members.

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

**Hemant Soni  
Company Secretary**

Place: Mumbai  
Date: August 13, 2018  
Registered Office:  
162, Atlanta, 16th Floor,  
Nariman Point, Mumbai-400021.  
Email: [investor.corporate@kjmc.com](mailto:investor.corporate@kjmc.com)  
Website: [www.kjmc.com](http://www.kjmc.com)  
CIN: 67120MH1998PLC113888



## DIRECTORS REPORT

Dear Members,

We have pleasure in presenting the 20th Annual Report of the KJMC Corporate Advisors (India) Limited (The Company or KCAL) along with the audited financial statements for the financial year ended March 31, 2018. The consolidated performance of the Company and its subsidiaries have been referred to wherever required.

### FINANCIAL RESULTS

The Summarised Financial Results of the Company for the Financial Year ended March 31, 2018 is as under:

(₹ in "000")

Particulars	Year Ended March 31, 2018	Year Ended March 31, 2017	Year Ended March 31, 2018	Year Ended March 31, 2017
	Standalone		Consolidated	
<b>FINANCIAL RESULTS</b>				
Revenue from operation	73,904	27,305	1,17,510	62,812
Other Income	24,709	1,109	29,927	4,732
Total Revenue	98,613	28,414	1,47,437	67,544
Total Expenses	52,399	27,976	83,529	65,368
Profit before Tax	46,214	438	63,908	2,176
Less: Provision for Tax				
- Current Tax	5,826	18	8,531	192
- Deferred Tax	1,399	(87)	7,880	(47)
- MAT Credit	3649	(18)	2,719	(192)
- Prior period taxes	(4)	Nil	1,998	Nil
Profit/(loss) after tax	35,344	525	42,780	2,223
Share in Associates' profit/(Loss)	NA	NA	1,600	1,179
Profit for the year	35,344	525	44,380	3,402
<b>APPROPRIATIONS</b>				
Profit/(loss) for the year	35,344	525	44,380	3,402
Add: Balance brought forward from previous year	33,064	32,539	64,816	61,414
Amount available for appropriations	68,408	33,064	1,09,196	64,816
Less: Appropriations	Nil	Nil	Nil	Nil
Special Reserve	Nil	Nil	Nil	Nil
General Reserve	Nil	Nil	Nil	Nil
Balance carried to Balance Sheet	68,408	33,064	1,09,196	64,816
EPS				
- Basic	11.27	0.17	14.15	1.08
- Diluted	11.14	0.17	13.99	1.08

### PERFORMANCE REVIEW

**On Standalone Basis**, the Company has earned the total revenue of ₹ 986.13 Lakhs as against ₹ 284.14 Lakhs in the previous year. The total expenditure during the year is ₹ 523.99 Lakhs as against ₹ 279.76 Lakhs in the previous year. The net profit for the year under review is ₹ 353.44 Lakhs as against ₹ 5.25 Lakhs in the previous year.

**On Consolidated Basis**, the Company has earned the total revenue of ₹ 1474.36 Lakhs as against ₹ 675.44 Lakhs in the previous year. The total expenditure during the year is ₹ 835.29 Lakhs as against ₹ 653.68 Lakhs in the previous year. The net profit for the year under review is ₹ 443.80 Lakhs as against ₹ 34.02 Lakhs in the previous year.

### FINANCIAL PERFORMANCE OF THE SUBSIDIARY COMPANIES AND ASSOCIATE COMPANY

#### Subsidiary Companies:

Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the

Companies (Accounts) Rules, 2014, the report on performance and financial position of subsidiaries included in the Consolidated Financial Statements in the Company.

Pursuant to the provisions of Section 129(3) of Companies Act, 2013 a separate statement containing the silent features of the subsidiary companies in prescribed form AOC-1 is part of the consolidated financial statements. The accounts of the subsidiary companies will be available to any member seeking such information at any point of time. The Financial statements of the Company along with the accounts of the subsidiaries will be available at the websites of the Company, [www.kjmc.com](http://www.kjmc.com) and kept open for inspection at the registered office of the Company.

#### Brief Financial and Operation of subsidiary companies are given hereunder:

- KJMC Capital Market Services Limited: It earned gross income of ₹ 433.04 Lakhs as against ₹ 349.24 Lakhs in the previous year. The total expenditure during the year under review was ₹ 261.18 Lakhs as against ₹ 342.85 Lakhs in the previous year. The net profit after tax was ₹ 68.34 Lakhs as against ₹ 6.12 Lakhs in the previous year.
- KJMC Credit Marketing Limited: It earned gross income of ₹ 11.15 Lakhs as against ₹ 8.79 Lakhs in the previous year. The total expenditure during the year under review was ₹ 6.81 Lakhs as against ₹ 14.70 Lakhs in the previous year. The net profit for the year under review was ₹ 4.60 Lakhs as against the net loss of ₹ 6.03 Lakhs in the previous year.
- KJMC Commodities Market India Limited: It earned gross income of ₹ 5.75 Lakhs as against ₹ 4.98 Lakhs in the previous year. The total expenditure during the year under review was ₹ 5.01 Lakhs as against ₹ 3.94 Lakhs in the previous year. The net profit after tax was ₹ 0.74 Lakhs as against ₹ 1.03 Lakhs in the previous year.
- KJMC Shares and Securities Limited: It earned gross income of ₹ 25.36 Lakhs as against ₹ 44.90 Lakhs in the previous year. The total expenditure during the year under review was ₹ 25.36 Lakhs as against ₹ 29.01 Lakhs in the previous year. The net profit after tax was ₹ 0.67 Lakhs as against net profit of ₹ 15.89 Lakhs in the previous year.

#### Associate Company :

- KJMC Financial Services Limited: It earned gross income of ₹ 698.94 Lakhs as against ₹ 282.88 Lakhs in the previous year. The total expenditure during the year under review was ₹ 638.71 Lakhs as against ₹ 252.49 Lakhs in the previous year. The net profit after tax was ₹ 49.74 Lakhs as against ₹ 42.25 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.

### TRANSFER TO RESERVES

The Company proposes to retain the entire amount of ₹ 684.08 Lakhs in the profit and loss account.

### EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 in form MGT -9 for the financial year under review is annexed and forms part of this report.

### NUMBER OF MEETINGS OF THE BOARD

The Board of Directors held Five (5) meeting during the year. The maximum time gap between any two meetings was less than 120 days as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance forming part of this report.

### COMMITTEES OF THE BOARD

The Company has constituted/reconstituted various level committees in accordance with the requirements of Companies Act, 2013 The Board has the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Share Transfer and Stakeholders Relationship Committee

**iv. Credit and Investment Committee**

**Audit Committee**

The Audit Committee comprises of Shri Nitin Kulkarni (Chairman and Independent Director), Shri Inderchand Jain (Non-Executive Non-independent Director) and Shri Sureshchandra C Aythya as -(Independent Director). Shri. Hemant Soni acts as Secretary to the Audit Committee. During the year all the recommendations made by the Audit Committee were accepted by the Board. Four (4) Audit Committee Meetings were convened and held during the financial year. The details pertaining to composition of Audit Committee and the attendance of the Audit Committee members are provided in the Corporate Governance Report, which forms part of the annual report.

**Nomination and Remuneration Committee**

During the year, One (1) Nomination and Remuneration Committee Meeting was convened and held. The details pertaining to composition of Nomination and Remuneration Committee and the attendance of the Nomination and Remuneration Committee members are provided in the Corporate Governance Report, which forms part of the annual report.

**Share Transfer and Stakeholders Relationship Committee**

During the year, Nine (9) Share Transfer and Stakeholders Relationship Committee Meetings were convened and held. The details pertaining to composition of Share Transfer and Stakeholders Relationship Committee and the attendance of the Share Transfer and Stakeholders Relationship Committee members are provided in the Corporate Governance Report, which forms part of this report.

**Credit and Investment Committee**

During the year, Four (4) Credit and Investment Committee Meetings were convened and held. The details pertaining to composition of Credit and Investment Committee and the attendance of the Credit and Investment Committee members are provided in the Corporate Governance Report, which forms part of this report.

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

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. In the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the Directors' have selected such accounting policies 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;
- c. the Directors' have taken proper and sufficient care 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. the Directors' have prepared the annual accounts for the financial year ended March 31, 2018 on a going concern basis;
- e. the Directors' have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- f. the Directors' have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance report, which forms part of the annual report.

**FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS**

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee meetings on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments are made at the separate meetings of the Independent Directors from time to time.

**CODE OF CONDUCT**

The Company has in place a comprehensive Code of Conduct ('the code') applicable to the Directors and employees. The Code is applicable to Non-executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. The Codes gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the core values of the Company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of loans, guarantees and investments have been disclosed in the financial statements, which forms part of the annual report.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on arm's length basis and do not have potential conflict with interest of the Company at large.

All contracts / arrangements / transactions with related party which are required to be reported in Form No. AOC- 2 in terms of Section 134(3)(h) read with Section 188 of the Act, and Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed and forms part of this report.

The policy on Materiality of Related Party Transaction and on Dealing with Related Party Transaction as approved by the Board may be accessed on the Company's website at [www.kjmc.com](http://www.kjmc.com)

Member may refer to Note 27 to the standalone financial statement which sets out related party disclosure pursuant to Indian Accounting Standard 18 (Ind AS 18)

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and on the date of this report. There has been no change in the nature of business of the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since the Company is engaged in the business of Merchant Banking Services, the details required under Section 134 of the Companies Act, 2013 are not applicable to the Company. However Company believes in conserving the natural resources and uses CFL and LED Lighting in the office premises which has low energy consumption. The total Foreign Exchange Inflow was ₹12.00 Lakhs and Outflow was ₹ 5.03 Lakhs during the year under review.

**RISK MANAGEMENT**

The details in respect of risks and concerns are included in the Management Discussion & Analysis, which forms part of this report.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

**ANNUAL EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 degree of fulfillment of key responsibilities, Board composition and structure, effectiveness of board processes, information and functioning etc.

In addition, the Chairman was also evaluated on the key aspects of his role. In