



# KASHIRAM JAIN AND COMPANY LTD

**29<sup>TH</sup> ANNUAL REPORT 2015-2016**

**REGISTERED OFFICE: LACHIT NAGAR, S. R. B. ROAD, GUWAHATI -  
781 007, ASSAM**

## FORWARD LOOKING STATEMENT

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change and should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



## CORPORATE INFORMATION

<b>BOARD OF DIRECTORS</b>	: BISHNU AGARWAL (Managing Director) LALITA DEVI AGARWAL (Non- Executive Director) SANJIB SAHA (Non- Executive Director)
<b>CHIEF FINANCIAL OFFICER</b>	: BISHNU AGARWAL DAS PARA MORE, 79, RABINDRA SARANI, LILUAH, HOWRAH, 711203, WEST BENGAL, INDIA
<b>AUDITORS</b>	: CA PRAVIN PODDAR CHARTERED ACCOUNTANTS MEM NO.: 300906 SL SARANI, BAGUIATI KOLKATA, WEST BENGAL
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	: BIGSHARE SERVICES PVT. LTD E-2 & 3, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKINAKA, ANDHERI(E), MUMBAI- 400072 PHONE : 91-22-4043 0200 EMAIL ID: INVESTOR@BIGSHAREONLINE.COM WEBSITE: WWW. BIGSHAREONLINE.COM
<b>BANKERS</b>	: YES BANK GUWAHATI, BRANCH
<b>REGISTERED OFFICE</b>	: LACHIT NAGAR, S. R. B. ROAD, GUWAHATI - 781 007, ASSAM, TEL NO. 09883912346, E-MAIL: <a href="mailto:KJCL002828@YAHOO.CO.IN">KJCL002828@YAHOO.CO.IN</a> , WEBSITE: WWW.KASHIRAM.CO
<b>CIN</b>	: L51909AS1987PLC002828
<b>ISIN</b>	: INE669R01018



**29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF**  
**KASHIRAM JAIN AND COMPANY LIMITED**

**NOTICE**

Notice is hereby given that 29<sup>th</sup> Annual General Meeting of the Members of Kashiram Jain and Company Limited will be held at Lachit Nagar, S. R. B. Road, Guwahati - 781 007, Assam on Monday, 19<sup>th</sup> September, 2016 at 2.00 p.m. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) The Audited Standalone Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & loss for the year ended on that date and the Report of Directors and Auditors thereon.
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended, 31<sup>st</sup> March, 2016 together with the Report of the Auditor thereon.
2. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder as amended from time to time, the Company hereby ratifies the appointment of Mr. Pravin Poddar, (Membership No. 300906), Chartered Accountants, as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held on 2020 of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Registered Office:  
Lachit Nagar S. R. B. Road  
Guwahati -781 007  
Assam

Place: Guwahati  
Date: 02.08.2016

**By Order of the Board of Directors**  
For Kashiram Jain and Company Limited

Bishnu Agarwal  
Director  
DIN: 06914865

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
2. The Register of Member and Transfer Books will remain closed from Tuesday, the 13<sup>th</sup> day of September, 2016 to Monday, the 19<sup>th</sup> day of September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The notice is being sent to all members, whose names appear on the Register of Members/List of Beneficial Owners as on 19<sup>th</sup> August, 2016.
5. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
6. Members/Proxies are requested to bring their attendance slips duly filed in along with their copies of Annual Report to the Annual general Meeting.
7. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between **11.00 A.M to 2.00 P.M** upto the date of declaration of the results of e-voting.
8. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
9. Members are requested to intimate change in their address if any immediately to Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agents, at their office at E/2, Ansal Industrial Estate,, Saki Vihar Road, Sakinaka,, Andheri (East), Mumbai - 400 072., Tel No. +91 22 40430200.
10. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
11. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
12. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. For members who have not registered their e-mail address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that

Notice of Annual General Meeting and Annual report for 2015-2016 will be available on Company's website [www.kashiram.co](http://www.kashiram.co) for their download.

14. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
15. At present the Company's equity shares are listed on the Bombay Stock Exchange & stock exchange at Kolkata. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialized under the ISIN- INE669R01018. The custodian fees for the current financial year 2016-2017 have been paid to all the aforesaid Depositories.
16. For any assistance or information about shares etc. members may contact the Company.
17. **VOTING THROUGH ELECTRONIC MEANS**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**III. The process and manner for remote e-voting are as under:**

- i) The remote e-voting period commences on 16<sup>th</sup> September, 2016 at 9:00 a.m. and ends on 18<sup>th</sup> September, 2016 at 5:00 p.m. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12<sup>th</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii) Click on "Shareholders" tab.
- iv) 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, excluding the special characters.
- 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.
- vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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/Postal Ballot Form/mail) in the PAN field.</li> <li>In case the sequence 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 serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) 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.
- 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 relevant **<KASHIRAM JAIN AND COMPANY 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 "RESOLUTIONS 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) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 a compliance user which 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.
- xix) 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) or contact them at 1800 200 5533.
- xx) 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, iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 16<sup>th</sup> September, 2016, 9 a.m to 18<sup>th</sup> September, 2016, 5 p.m. Please follow the instructions as prompted by the mobile app while voting on your mobile.

18. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [cs.sa.associates@gmail.com](mailto:cs.sa.associates@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 18<sup>th</sup> September, 2016 upto 5:00 pm without which the vote shall not be treated as valid.
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12<sup>th</sup> September, 2016. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
20. The shareholders shall have one vote per equity share held by them as on the cut-off date of 12<sup>th</sup> September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
21. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12<sup>th</sup> September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.



22. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
23. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 12<sup>th</sup> September, 2016 are requested to send the written / email communication to the Company at kjcl002828@yahoo.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
24. M/s. S. A & Associates, Practicing Company Secretary, (C.P No. 3173) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
26. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kashiram.co and on the website of CDSL. The same will be communicated to the stock exchanges where the company shares are listed viz. The Calcutta Stock Exchanges Ltd and Bombay Stock exchange.

Registered Office:  
Lachit Nagar S. R. B. Road  
Guwahati -781 007  
Assam

Place: Guwahati  
Date: 02.08.2016

**By Order of the Board of Directors**  
For Kashiram Jain and Company Limited

Bishnu Agarwal  
Managing Director  
DIN: 06914865



## DIRECTORS' REPORT

TO  
THE MEMBERS  
KASHIRAM JAIN & COMPANY LIMITED

Your Directors have pleasure in presenting their 29<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2016.

### FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Key Highlights of Standalone & Consolidated financial results for Kashiram Jain and Co. Limited for the financial year 2015-16 are tabulated below:

(Amount in Rs.)

<u>Particulars</u>	STANDALONE		CONSOLIDATED	
	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
Gross Sales	75,07,000	1,24,09,515	75,07,000	1,24,31,840
Net Sales	75,07,000	1,24,09,515	75,07,000	1,24,31,840
Interest Income	22,30,102	601806	22,79,602	6,01,806
Other Income	-	-	25530	-
Total Income	97,37,102	130,11,321	98,12,132	1,30,33,646
Profit before extraordinary item & tax	5,06,273	(90,260)	4,87,795	(4,98,943)
Extraordinary Item	48,795	--	48,795	--
<b>Profit before taxation</b>	<b>4,57,478</b>	<b>(90,260)</b>	<b>4,39,000</b>	<b>(4,98,943)</b>
<u>Tax Expenses:</u>				
Current Tax	1,56,438	2,09,600	1,50,812	2,09,600
Deferred Tax	--	--	--	--
<b>Profit after Tax</b>	<b>3,01,040</b>	<b>(2,99,860)</b>	<b>2,88,188</b>	<b>(7,08,543)</b>

### BRIEF DESCRIPTION OF THE COMPANY'S STATEMENT OF AFFAIRS

Total Revenue for Financial Year 31<sup>st</sup> March, 2016 stood at Rs 97,37,102/- as against Rs 1,30,11,321/- for previous year which shows the decline in revenue. Profit before taxation stood at Rs. 4,57,478/- against Rs. (90,260)/- in the previous year, the Net profit of the Company for the year under review was placed at Rs. 3,01,040 as against Rs. (2,99,860)/-, in the previous year.

### CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company as required under Section 133 of the Companies Act, 2013 have been prepared in accordance with the provisions of Accounting Standard [AS] - 21 on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India and Schedule III of the said Act. The audited consolidated Financial Statements alongwith the Auditors' Report form part of the Annual Report.

### GENERAL RESERVE

The Company didn't transfer any amount to the General Reserve this year.

## **DIVIDEND**

In order to conserve the resources for future requirements of the Company, your director do not recommend any dividend for the year under review.

## **SHARE CAPITAL**

The paid up equity capital as on March 31, 2016 was Rs. 1,06,00,000/-. During the year under review, the Company has not issued any shares to shareholders with differential voting rights nor granted stock options nor any sweat equity.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the period the Board was restructured by the induction of Mr. Bishnu Agarwal as Chief Financial Officer of the Company w.e.f 15.05.2015 and Mr. Dilip Kumar Jain has been resigned from the Board w.e.f. 18.05.2015 during the period under review.

Ms. Sweta Harlalka has resigned from the post of Company Secretary with effect from 10<sup>th</sup> June, 2016.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

## **CHANGES IN THE NATURE OF BUSINESS**

There is no change in the nature of the Business during the financial year 2015-16.

## **MEETING OF BOARD AND AUDIT COMMITTEE**

During the Financial Year 31<sup>st</sup> March, 2016, Eight Board Meetings were held on and Five Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e. not more than 120 days from the previous meeting.

## **INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on February 17, 2016, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

## **FORMAL ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## **DECLARATION BY INDEPENDENT DIRECTORS**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosures Requirements) 2015 as per **Annexure 1**.

## **AUDITORS**

Mr. Pravin Poddar, Chartered Accountants (Membership No. 300906), were appointed as Statutory Auditors of the Company on 28<sup>th</sup> Annual general Meeting of the Company held on 28<sup>th</sup> September, 2015 for a period of five years and are eligible to continue as Statutory Auditors of the Company subject to ratification by the members at the forthcoming Annual General Meeting.

They have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with section 139 read with Section 141 of the Companies Act, 2013. The members are requested to consider ratification of their continuity of appointment as Auditors of the Company and authorise the Board of Directors to fix their remuneration.

## **AUDITOR' REPORT**

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

## **SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, M/s. S. A & Associates (C.P No. 3173) Practising Company Secretary has been appointed as a Secretarial Auditors of the Company. The report of the Secretarial Auditors for the year ended 31<sup>st</sup> March, 2016 is enclosed as **Annexure-3 to this report**.

## **DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES**

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to the Company.

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The particulars of conservation of energy and technology absorption as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

## **FOREIGN EXCHANGE EARNINGS AND OUT-GO**

During the period under review there was no foreign exchange earnings or out flow.

## **REMUNERATION POLICY**

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

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (IF ANY)**

There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company.

## **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)**

The statement containing the salient feature of the financial statement of a Company's Subsidiary(ies), Associate Company(ies) and Joint Venture(s) under the first proviso to section 129(3) (in Form AOC-1) is attached to the financial statements as per **Annexure- 2**.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to the provision of Section 177(9) of the Companies Act, 2013 the Company had established a vigil mechanism for Directors and Employees to report concern of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.

## **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure- 4**.

## **BUSINESS RISK MANAGEMENT**

In today's economic environment, Risk Management is very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks for the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole. At present the Company has not identified any element of risk which may threaten the existence of the Company.

## **PARTICULARS OF EMPLOYEES**

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employee falling under the above category, thus no information is required to be given in the report.

## **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to listing agreement with Stock Exchanges, report on Corporate Governance along with Auditors statement on its compliance and Management Discussion and Analysis has been included in this annual report as separate annexure.

## **POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE**

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of employee. During the year under review, there was no case filed pursuant to the Sexual harassment of Women at work place (Prevention, Prohibition and Redressal), 2013.

## **MATERIAL CHANGES AND COMMITMENTS**

No significant and material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **PREVENTION OF INSIDER TRADING**

Your Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

## **ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Registered Office:  
Lachit Nagar, S. R. B. Road  
Guwahati -781 007  
Assam

Place: Guwahati  
Date: 02.08.2016

**By Order of the Board of Directors**  
For Kashiram Jain and Company Limited

Bishnu Agarwal  
Managing Director  
DIN: 06914865

Lalita Devi Agarwal  
Director  
DIN: 05122068

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR

Date: 12<sup>th</sup> May, 2016

To  
The Board of Directors  
**Kashiram Jain and Company Limited**  
Lachit Nagar, S. R .B Road  
Guwahati- 781007, Assam

**Sub:** Declaration of independence under SEBI (Listing Obligations And Disclosure Requirements), Regulation, 2015, and sub-section (6) of section 149 of the Companies Act, 2013.

I, Ms. Lalita Devi Agarwal, hereby certify that I am a Non-executive Independent Director of **Kashiram Jain and Company Limited**, Lachit Nagar, S. R .B Road Guwahati- 781 007, Assam and comply with all the criteria of independent director as envisaged in Regulation 27 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

**I certify that:**

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / Directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its Directors, its senior management or its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or Directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
    - i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
    - ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - c) holds together with my relatives 2% or more of the total voting power of the company; **or**

d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

#### Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its Directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

**Lalita Devi Agarwal**

DIN: 05122068

53/4 J. N. Mukherjee Road

Howrah- 711 106,

West Bengal

Email Id: satyanarayanagarwal26@yahoo.com



## DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTOR

Date: 12<sup>th</sup> May, 2016

To  
The Board of Directors  
**Kashiram Jain and Company Limited**  
Lachit Nagar, S. R .B Road  
Guwahati- 781007, Assam

**Sub:** Declaration of independence under SEBI (Listing Obligations And Disclosure Requirements), Regulation, 2015, and sub-section (6) of section 149 of the Companies Act, 2013.

I, Mr. Sanjib Saha, hereby certify that I am a Non-executive Independent Director of **Kashiram Jain and Company Limited**, Lachit Nagar, S. R .B Road Guwahati- 781 007, Assam and comply with all the criteria of independent director as envisaged in Regulation 27 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

### **I certify that:**

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / Directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its Directors, its senior management or its holding, subsidiary or associate company, or their promoters, or Directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or Directors, amounting to 2% or more of its gross turnover **or** total income **or** Rs. 50 Lacs **or** such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
  - iii. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
  - iv. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- c) holds together with my relatives 2% or more of the total voting power of the company; **or**

d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, Directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
- I am not less than 21 years of age.

#### Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its Directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

**Sanjib Saha**

DIN: 07049672

Karimpur Hospital Para,

Karimpur, Nadia,

Krishnagar- 741 122,

West Bengal

Email Id: sahasanjib24@yahoo.co.in

## Form AOC- 1

(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 / associate companies / joint ventures

Part "A": Subsidiaries

Sl. No.	Name of the Subsidiary	Balview Infratrade Limited	Blueshine Infratrade Limited	Octavio Merchants Limited	Valere Commosales Limited	Derica Dealers Private Limited	Henio Merchants Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016
2	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR	INR	INR	INR	INR	INR
3	Share capital	500000	500000	500000	500000	100000	500000
4	Reserves & surplus	97	(10793)	(9130)	(9025)	(9039)	(9045)
5	Total assets	2502640	2491707	493370	493475	93461	493455
6	Total liabilities	2502640	2491707	493370	493475	93461	493455
7	Investments	2263977	1837750	-	-	-	-
8	Turnover	-	-	-	-	-	-
9	Profit before taxation	140	(10793)	(2200)	(1620)	(1851)	(2153)
10	Provision for taxation	43	-	-	-	-	-
11	Profit after taxation	97	(10793)	(2200)	(1620)	(1851)	(2153)
12	Proposed Dividend	-	-	-	-	-	-
13	% of shareholding	100	100	100	100	100	100

- Names of subsidiaries which are yet to commence operation. NIL
- Names of subsidiaries which have been liquidated or sold during the year.
  - Jiban Jyoti Multitrade & Services Limited
  - Sebika Medical College & Hospital International Limited
  - Agon Projects Limited
  - Jeevan Rekha Agro Limited
  - Subhakamona Realty Project India Ltd
  - SPD Projects Limited

Part "B": Associates and Joint Ventures

Sl. No.	Name of Associates	N.A
1	Latest audited Balance Sheet date	N.A
2	Shares of Associate held by the company on the year end No. Amount of Investment in Associates Extend of Holding %	N.A
3	Description of how there is significant influence	N.A
4	Reason why the associate / joint venture is not consolidate	N.A
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	N.A
6	Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	N.A

- Names of Associates or Joint Ventures which are yet to commence operation. NIL
- Names of associates or joint ventures which have been liquidated or sold during the year. NIL

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To  
The Members,  
M/s. Kashiram Jain and Company Limited  
Lachit Nagar, S.R.B.Road,  
Guwahati Kamrup,  
Assam – 781 007

1. I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by M/s. Kashiram Jain and Company Limited (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
2. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter ;
3. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016, according to the provisions of the following laws:
  - I. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 (SCRA’) and the rules made thereunder;
  - III. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the company during the audit period**).
  - IV. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992 (SEBI Act’) viz.:-
    - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
    - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - d) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
    - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

**The provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company for the period under audit:-**

- a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
  - d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
4. I have also examined compliance with the applicable clauses of the following:
- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd (BSE) and The Calcutta Stock Exchange (CSE).

**5. I further report that,**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

6. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
7. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
8. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2016

For, **S. A. & Associates**  
Company Secretaries

Shipra Agarwal  
Proprietor  
C.P No. 3173

*Note:- This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.*

**Annexure A**

To,  
The Members,  
M/s. Kashiram Jain and Company Limited  
Lachit Nagar, S.R.B.Road,  
Guwahati Kamrup,  
Assam - 781 007

My Secretarial Audit Report for the financial year ended March 31, 2016 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2016

**For, S. A. & Associates**  
Company Secretaries

Shipra Agarwal  
Proprietor  
C.P No. 3173

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016**

[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:**

1.	<b>CIN</b>	L51909AS1987PLC002828
2.	<b>Registration Date</b>	December 15, 1987
3.	<b>Name of the Company</b>	KASHIRAM JAIN AND COMPANY LIMITED
4.	<b>Category / Sub-Category of the Company</b>	Company Limited by shares/ Indian Non-Government Company
5.	<b>Address of the Registered office and contact details</b>	Lachit Nagar, S.R.B. Road, Guwahati- 781 007, Assam, Phone: +91 8443888402, E-mail : kjcl002828@yahoo.co.in
6.	<b>Whether listed company</b>	Yes
7.	<b>Name, Address and Contact details of Registrar and Transfer Agent</b>	BIGSHARE SERVICES PVT. LTD E-2 & 3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri(E), Mumbai- 400 072 PHONE: + 91-22-4043 0200, 22-2847 5207

**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	Trading in SAREE	46695	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No	Name of The Company	Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Balview Infratrade Limited	FL-3B, 90A Bakul Bagan Road, Kolkata-700025	U70102WB2015PLC205574	Subsidiary	100	2(87)
2.	Blueshine Infratrade Limited	FL-3B, 90A Bakul Bagan Road, Kolkata-700025	U70102WB2015PLC205575	Subsidiary	100	2(87)
3.	Octavio Merchants Limited	1, Muktaram Babu Street, 2 <sup>nd</sup> Floor, Kolkata-700007	U51909WB2014PLC201027	Subsidiary	100	2(87)
4.	Valere Commosales Limited	16B, Madan Chatterjee Lane, 2 <sup>nd</sup> floor, Kolkata-700007	U51909WB2014PLC201072	Subsidiary	100	2(87)
5.	Derica Dealers Private Limited	16B, Madan Chatterjee Lane, 2 <sup>nd</sup> floor, Kolkata-700007	U51909WB2014PTC200890	Subsidiary	100	2(87)
6.	Henio Merchants Limited	20A, Brabourne Road, Kolkata-700001	U51909WB2014PLC201071	Subsidiary	100	2(87)





2. Non-Institutions									
a) Bodies Corp.									
i) Indian	560,000	10,400	570,400	53.81	560,000	10,400	570,400	53.81	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	1,91,000	1,91,000	18.02	Nil	1,91,000	1,91,000	18.02	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	101,600	101,600	9.59	Nil	101,600	9.59	101,600	Nil
c) HUF	Nil	47000	47,000	4.43	Nil	47,000	47,000	4.43	Nil
d) Others Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) NRI's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	<b>560,000</b>	<b>350,000</b>	<b>910,000</b>	<b>85.85</b>	<b>560,000</b>	<b>350,000</b>	<b>910,000</b>	<b>85.85</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	560,000	350,000	910,000	85.85	560,000	350,000	910,000	85.85	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>710,000</b>	<b>350,000</b>	<b>1,060,000</b>	<b>100</b>	<b>710,000</b>	<b>350,000</b>	<b>1,060,000</b>	<b>100</b>	<b>Nil</b>

**(ii) Shareholding of Promoters**

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sunanda Agarwal	24,600	2.32	Nil	24,600	2.32	Nil	Nil
2	Gita Gupta	20,600	1.94	Nil	20,600	1.94	Nil	Nil
3	Santosh Gupta	24,400	2.30	Nil	Nil	Nil	Nil	(2.30)
4	Chandra Rekha Gupta	20,400	1.92	Nil	20,400	1.92	Nil	Nil
5	Jay Shanker Gupta	20,000	1.89	Nil	44,400	4.19	Nil	2.30

6	Badri Prasad Singhania	20,000	1.89	Nil	20,000	1.89	Nil	Nil
7	Savitri Sultania	20,000	1.89	Nil	20,000	1.89	Nil	Nil
	<b>Total</b>	<b>150,000</b>	<b>14.15</b>	<b>Nil</b>	<b>150,000</b>	<b>14.15</b>	<b>Nil</b>	<b>Nil</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change) - No Change**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	150,000	14.15	N.A.	N.A.
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat	N.A.	N.A.	N.A.	N.A.
3	At the End of the year	150,000	14.15	150,000	14.15

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	Sarda Devi Agarwal	20700	1.95	20700	1.95
2.	Vishnu Agarwal	20,400	1.92	20,400	1.92
3.	Srinandan Agarwal	20300	1.91	20300	1.91
4.	Bhairu Ratan Ojha	20200	1.90	20200	1.90
5.	Bhairu Ratan Ojha (HUF)	20000	1.89	20000	1.89
6.	Meenu Ojha	20000	1.89	20000	1.89
7.	Shyam Sundar Harlalka	4900	0.46	4900	0.46
8.	Macro Deal Comm. Pvt. Ltd.	250000	23.58	250000	23.58
9.	Ambition Tie Up Pvt. Ltd.	250000	23.58	250000	23.58
10.	Dynamic Share Broking Pvt. Ltd.	60000	5.66	60000	5.66

*(v) Shareholding of Directors and Key Managerial Personnel: NIL*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):		NIL		
3	At the End of the year				

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—
<b>Change in Indebtedness during the financial year</b>				
Addition	—	—	—	—
Reduction	—	—	—	—
<b>Net Change Indebtedness</b>	—	—	—	—
<b>At the end of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL***A. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Name of the Managing Director Mr. Bishnu Agarwal	
1	Gross salary per annum	2,03,000	2,03,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - Others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	<b>2,03,000</b>	<b>2,03,000</b>
	Ceiling as per the Act	Within the Limit	

**B. Remuneration to other Directors: (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Dilip Kumar Jain*	Lalita Devi Agarwal	Sanjib Saha	
1	Independent Directors Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration				Nil
	Overall Ceiling as per the Act	N.A			

\*Note: Mr Dilip Kumar Jain has been resigned from the Board w.e.f. 18<sup>th</sup> May, 2015

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl.No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		<b>Company Secretary Ms. Sweta Harlalka*</b>	
1	Gross salary per annum		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,000	1,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (C)	<b>1,20,000</b>	<b>1,20,000</b>

\*Note: Ms. Sweta Harlalka has been resigned from the post of Company Secretary w.e.f. 10<sup>th</sup> June, 2016

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	/	/	/	/	/
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment	/	/	/	/	/
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	/	/	/	/	/
Punishment					
Compounding					

## CORPORATE GOVERNANCE REPORT

[Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (hereinafter referred as "SEBI LODR")]

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Kashiram Jain and Company Limited (*KJCL*) define Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. The Company's philosophy on corporate governance ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company has a strong legacy of fair, transparent and ethical governance practices. *KJCL* Corporate Governance structure, systems and processes are based on two core principles: (i) Management must have the executive freedom to drive the enterprise forward without undue restraints, and (ii) This freedom of management should be exercised within a framework of effective accountability. *KJCL*'s believes that any meaningful policy on Corporate Governance must empower the executive management of the Company. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and societal expectations.

### BOARD OF DIRECTORS:

As on March 31, 2016, the Company has three Directors, Out of the three Directors, (i.e. 66.66%) are non-executive - Independent Directors. The composition of the board is in conformity with SEBI Listing Regulation, 2015

None of the Directors on the board hold Directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the Directors. None of the Directors are related to each other.

### COMPOSITION OF DIRECTORSHIP

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Constitution of the Board as on March 31, 2016:

Name of the Director	Category	No. of Directorship in other Public & Pvt. Ltd. Companies	Number of committee positions held in other public companies	
			Chairman	Member
Ms. Lalita Devi Agarwal DIN: 05122068	Independent Director (Non-Executive)	NIL	NIL	NIL
Mr. Bishnu Agarwal DIN: 06914865	Managing Director	ONE	NIL	NIL



Mr. Sanjib Saha DIN: 07049672	Independent Director (Non-Executive)	NIL	NIL	NIL
Mr. Dilip Kumar Jain DIN: 00501315	Executive Director	NIL	NIL	NIL

*Note: Mr Dilip Kumar Jain has been resigned from the Board w.e.f. 18<sup>th</sup> May, 2015*

#### Number of Board Meetings:

During the year ended March 31, 2016, Eight Board Meeting were held on 15<sup>th</sup> May, 2015, 30<sup>th</sup> May, 2015, 11<sup>th</sup> August, 2015, 1<sup>st</sup> September, 2015, 3<sup>rd</sup> September, 2015, 6<sup>th</sup> November, 2015, 28<sup>th</sup> January, 2016 and 12<sup>th</sup> February, 2016 and the gap between two meetings did not exceed 120 days.

The necessary quorum was present for all the meetings.

#### Separate Meeting of Independent Directors:

As stipulated under Schedule IV of the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on February 17, 2016 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

#### Directors' Attendance Record

The last Annual General Meeting (AGM) was held on September 28, 2015. The attendance record of the Directors at the Board Meetings during the year ended on 31<sup>st</sup> March, 2016, and at the last AGM is as under:

Name of the Director	No. of Board Meetings attended during the year	Whether attended last AGM
Ms. Lalita Devi Agarwal	08	Yes
Mr. Sanjib Saha	08	Yes
Mr. Bishnu Agarwal	08	Yes
Mr. Dilip Kumar Jain	01	No

*Note: Mr. Dilip Kumar Jain has been resigned from the board w.e.f. 18<sup>th</sup> May, 2015*

### **COMMITTEES OF THE BOARD**

#### **AUDIT COMMITTEE:**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies, Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company consist of three Directors. All the Directors have good knowledge of finance, accounts as well as company law. The Chairman of the Committee is Ms. Lalita Devi Agarwal. The other members of the committee are Mr. Sanjib Saha and Mr. Bishnu Agarwal.

During the year under review, the committee re-constituted on May 30, 2015 consisting three members out of which two were Independent Directors.

### ***Terms of Reference:***

The terms of reference of the Audit Committee are as per the guidelines set out in the listing agreement with the stock exchanges read with section 177 of the Companies Act, 2013. These broadly includes (i) Develop an annual plan for Committee (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussions on quarterly, half yearly and annual financial statements, (v) interaction with statutory, internal and cost auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- a) Matter included in the Director's Responsibility Statement.
- b) Changes, if any, in the accounting policies.
- c) Major accounting estimates and significant adjustments in financial statement.
- d) Compliance with listing and other legal requirements concerning financial statements.
- e) Disclosures in financial statement including related party transactions,
- f) Qualification in draft audit report.
- g) Scrutiny of inter-corporate loans & investments.
- h) Management's Discussions and Analysis of Company's operations.
- i) Valuation of undertakings or assets of the company, wherever it is necessary.
- j) Periodical Internal Audit Reports and the report of Fraud Risk Management Committee.
- k) Findings of any special investigations carried out either by the Internal Auditors or by the external investigating agencies.
- l) Letters of Statutory Auditors to management on internal control weakness, if any.
- m) Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- n) Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of the statutory auditors and cost auditors considering their independence and effectiveness, and recommend the audit fees.
- o) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

### ***Composition and Meetings:***

The Audit Committee consists of two Independent Directors and one Executive Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The Audit Committee has met 5 times during the financial year ended 31st March, 2016. The attendance records of the members at the meeting were as follows:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>No of Meetings attended</b>
1.	Ms. Lalita Devi Agarwal	Chairman	5 of 5
2.	Mr. Sanjib Saha	Member	5 of 5
3.	Mr. Bishnu Agarwal	Member	5 of 5
4.	Mr. Dilip Kumar Jain	Member	1 of 5

*Note: Mr. Dilip Kumar Jain has been resigned from the board w.e.f. 18<sup>th</sup> May, 2015*

## **B) NOMINATION & REMUNERATION COMMITTEE:**

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulation, with the object of Remuneration & Nomination committee is to recommend/ review the remuneration of Managing Directors/Whole-time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

### **Terms of Reference:**

The terms of reference of the Nomination, Human Resources and Remuneration Committee are as under:

- a. Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors;
- b. Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's;
- c. Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance;
- d. Conduct Annual performance review of MD and CEO and Senior Management Employees;
- e. Administration of Employee Stock Option Scheme (ESOS);
- f. Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

### **Composition of the Nomination & Remuneration Committee is as follows:**

SL. NO	Name	Designation	Category
1.	Mr. Sanjib Saha	Chairman	Independent/Non Executive
2.	Ms. Lalita Devi Agarwal	Member	Independent/Non Executive
3.	Mr. Bishnu Agarwal	Member	Non Independent/Executive

This Committee has been formed to carry out the function as contained in Schedule V of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

## **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholder Relationship Committee consists of the following Directors. The Committee is in charge of looking after grievances of Investors and Shareholders. The detail of the Committee is as follows:

The Composition of Stakeholders Relationship Committee is as follows:

Sr. No.	Name	Designation	Category
1.	Mrs. Lalita devi Agarwal	Chairman	Independent
2.	Bishnu Agarwal	Member	Independent
3.	Sanjib Saha	Member	Executive

**GENERAL BODY MEETINGS:**

**i) General Meetings**

**a. Annual General Meeting:**

The details of the last three Annual General Meetings (AGMs) of the Company are as under:

<i>Financial Year</i>	<i>Date &amp; Time</i>	<i>Venue</i>
2014-15	28th September, 2015, at 11.00 A.M	Lachit Nagar, S. R. B. Road, Guwahati - 781007, Assam
2013-14	30th September, 2014, at 4.00 P.M	Hanuman Tower, Athgaon, Guwahati -781 001, Assam
2012-13	30th September, 2013, at 4.00 P.M.	Hanuman Tower, Athgaon, Guwahati -781 001, Assam

**b. Extraordinary General Meeting:**

During the year 2015-16, No Extraordinary General Meeting of the members of the company were held.

**ii) Special Resolution:**

During the Financial Year 2015-16, No Special resolution was passed

**iii) Details of Resolution passed through postal ballot:**

During the year under review, no special resolution was passed through the postal ballot.

**DISCLOSURES:**

**i) RELATED PARTY TRANSACTIONS:**

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS- 18) has been made in the Annual Report.

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

**ii) RISK MANAGEMENT**

The Company has a well-defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed and the steps taken by it to mitigate these risks.

**iii) WHISTLE BLOWER POLICY**

The Company encourages an open door policy where employees have access to the Head of the business/function. In terms of Company's Code of Conduct, any instance of non adherence to the code / any other observed unethical behaviour are to be brought to the attention of the immediate reporting authority, who is Required to report the same to the Compliance Officer of the Company or in exceptional circumstances to the Chairman of the Audit Committee

**iv) CODE OF CONDUCT**

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by Clause 49 of the Listing Agreement / Regulation 17(5) of the SEBI LODR. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2016.

**CEO & CFO CERTIFICATION:**

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Clause 49 of Listing Agreement with the Stock Exchange(s). The annual Compliance Certificate given by Chairman and Managing Director and Chief Financial Officer is published in Annual Report.

**MEANS OF COMMUNICATION:**

The quarterly, half yearly and annual results of the Company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English news paper. The results are also displayed on the company's website [www.kashiram.co](http://www.kashiram.co) The results are published in accordance with the guidelines of the Stock Exchanges. The Management Discussion and Analysis Report forms part of the Company's Annual report.

**GENERAL'S SHAREHOLDERS INFORMATION:**

**Annual General Meeting:**

**Day & Date** : Monday, 19<sup>th</sup> September, 2016

**Time** : 2.00 p.m.

**Venue** : Lachit Nagar, S. R. B. Road, Guwahati - 781007, Assam.

**Book Closure Date** : 13<sup>th</sup> September, 2016 to 19<sup>th</sup> September, 2016 (Both day Inclusive)

**Financial Calendar:**

***Tentative Calendar for the financial year ending 31st March, 2016:***

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2016 are as follows:

First Quarter Results	Within 45 days of the end of Quarter
Second Quarter and Half Yearly Results	
Third Quarter Results	
Fourth Quarter and Annual Results	Within 60 days of the end of Quarter

Annual General Meeting

In the Month of September

**Book Closure:**

The Register of Members and Transfer Books of the Company will remain closed from 13<sup>th</sup> day of September, 2016 to 19<sup>th</sup> day of September, 2016 (both days inclusive).

**Listing in stock exchanges and stock codes:**

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under:

Name of the Stock Exchanges	Scrip Code
The Calcutta Stock Exchange Limited	021384
The Bombay Stock Exchange Limited	539533

**The ISIN number for the Company equity share:** INE669R01018

**CIN:** L51909AS1987PLC002828

**Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity:** NIL

**E-Voting :** In terms of Section 108 of the Companies Act, 2013, Rules framed there under and Clause 35B/ Regulation 44 of the Listing Agreement, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.

**Share Transfers Agent:**

Name and Address : Bigshare Services Private Limited  
E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road.,  
Sakinaka, Andheri(E), Mumbai, Maharashtra 400072

Telephone : 022 40430200

Fax : 022 28475207

E-mail ID : investor@bigshareonline.com

Website : <http://www.bigshareonline.com/>

**Share Transfer System:**

All physical share transfers are affected within 15 days of lodgement, subject to the documents being in order.

**Dematerialisation of shares and liquidity:**

For the purpose of providing Dematerialisation & Liquidity facility to its shareholders, Company admitted its securities in the Depository System of National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL). Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is INE669R01018.

## **Management Discussion & Analysis**

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Textile industry Overview
- Result of Operation
- Risk and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources

### **Overview of Indian Economy**

The Economy of India is the seventh-largest in the world by nominal GDP and the third-largest by purchasing power parity (PPP). The country classified as newly industrialized country, one of the G-20 major economies, a member of BRICS and a developing economy with approximately 7% average growth rate for the last two decades.

The long-term growth prospective of the Indian economy is moderately positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. The Indian economy has the potential to become the world's 3rd-largest economy by the next decade, and one of the largest economies by mid-century. And the outlook for short-term growth is also good as according to the IMF, the Indian economy is the "bright spot" in the global landscape. India also topped the World Bank's growth outlook for 2015-16 for the first time with the economy having grown 7.6% in 2015-16 and expected to grow 8% for the next year i.e 2016-17.

India has one of the fastest growing service sectors in the world with annual growth rate of above 9% since 2001, which contributed to 57% of GDP in 2012-13. India has capitalized its economy based on its large educated English-speaking population to become a major exporter of IT services, BPO services, and software services with \$167.0 billion worth of service exports in 2013-14. It is also the fastest-growing part of the economy. The IT industry continues to be the largest private sector employer in India. India is also the fourth largest start-up hub in the world with over 3,100 technology start-ups in 2014-15. The agricultural sector is the largest employer in India's economy but contributes to a declining share of its GDP (17% in 2013-14). India ranks second worldwide in farm output. The Industry sector has held a constant share of its economic contribution (26% of GDP in 2013-14). The Indian auto industry is one of the largest in the world with an annual production of 21.48 million vehicles in FY 2013-14. India has \$600 billion worth of retail market in 2015 and one of world's fastest growing E-Commerce markets.

India's two major stock exchanges, Bombay Stock Exchange and National Stock Exchange of India, had a market capitalization of US \$ 1.71 trillion and US \$1.68 trillion respectively as of Feb 2015, which ranks 11th & 12 largest in the world respectively according to the World Federation of Exchanges.

### **Textile Industry overview**

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The industry realised export earnings worth US \$ 41.4 billion in 2014-15, a growth of 5.4 per cent. The textile industry has two broad segments.

First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

The textile industry employs about 40 million workers and 60 million indirectly. India's overall textile exports during FY 2015-16 stood at US \$ 40 billion.

The Indian textiles industry is extremely varied, with the hand-spun and hand woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

#### Government Initiatives

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

*(Source: Ministry of Textiles)*

#### **Result Of Operations:**

During the fiscal 2016, the total Revenue generated by the Company was Rs. 97,37,102/- and during the previous year it was Rs. 1,30,11,321/- Profit after tax for the fiscal 201 was Rs. 3,01,040/- as compared to the previous year's Rs. 2,99,860/-

- Gross Revenue stood at Rs. 97,37,102/- for fiscal 2016
- Profit before Taxes of fiscal 2016 was Rs. 4,57,478/-
- Profit After Taxes of fiscal 2016 was Rs. 3,01,040/-
- Basic Earnings per share for fiscal 2016 was Rs. 0.28 per share.

#### **Opportunities And Threat**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

#### **Risks and Concerns**

Risk is an inherent part of any business. There are various types of risks, which threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

#### **Internal Control System & Adequacy**

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems



### **Material Development in Human Resources**

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

### **Disclosures**

During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

**To,  
The Members  
KASHIRAM JAIN AND CO. LTD**

I have examined the compliance of conditions of Corporate Governance by Kashiram Jain and Co. Ltd for the year ended 31<sup>st</sup> March, 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the said Company with the Stock Exchanges for the period 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016

The compliance of conditions of Corporate Governance is the responsibility of management. My Examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement/Listing Regulation, as applicable.

I further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Pravin Poddar.  
Chartered Accountants  
Membership No: 300906**

**Place: Guwahati  
Date: 30<sup>th</sup> May, 2016**

## CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To  
The Board of Directors  
Kashiram Jain and Company Limited

I have reviewed the financial statements and the cash flow statement of Kashiram Jain and Company Limited for the financial year ended 2015-16 and to the best of my Knowledge and belief, we state that:

1. these statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- A. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- B. I accept responsibility for establishing and maintaining internal controls for financial reporting of the Company and for evaluating the effectiveness of the same over financial reporting of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken to rectify these deficiencies.
- C. I have also indicated to the Auditors and the Audit Committee:
1. Significant changes, if any, in the Internal Controls over financial reporting during the year;
  2. Significant changes, if any, in accounting policies made during the Year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Guwahati  
Date: 02/08/2016

**Bishnu Agarwal**  
Managing Director & CFO  
(DIN: 06914865)

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/s KASHIRAM AND JAIN COMPANY LIMITED

### **1. Report on the Financial Statements**

We have audited the accompanying standalone financial statements of M/S. **KASHIRAM AND JAIN COMPANY LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31<sup>st</sup> 2016, the Statement of Profit and Loss and statement of Cash Flow for the year ended March 31, 2016, and a summary of significant accounting policies and other explanatory information.

### **2. Management's Responsibility for the Standalone Financial Statements**

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **3. Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its profit and its cash flows for the year ended on that date.

## 5. Report on Other Legal and Regulatory Requirements

- 5.1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 5.2 As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the Directors as on March 31, 2016, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The company does not have any pending litigations which would impact its financial position;
    - (ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

Place: Guwahati  
Dated: 30<sup>th</sup> May, 2016

For CA Pravin Poddar  
Chartered Accountants  
Mem. No. : 300906

## **"Annexure A" to the Independent Auditor's Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31<sup>st</sup> 2016; we report that:

### **3.1 Clause (i):**

The company does not hold any fixed assets. Accordingly, the paragraph 3(i) of the order is not applicable to the company and hence not commented upon.

### **3.2 Clause (ii):**

The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed and they have been properly dealt with in the books of account.

### **3.3 Clause (iii):**

The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the paragraph 3(iii) of the order is not applicable to the company and hence not commented upon.

### **3.4 Clause (iv):**

In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

### **3.5 Clause (v):**

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

### **3.6 Clause (vi):**

In our opinion and according to information and explanation given to us, the company does not manufacturing any goods and as such the provision related to maintenance of cost records by the company under sub section (1) of section 148 of Companies Act, 2013 for any of its products as prescribed by Central Government, are not applicable.

### **3.7 Clause (vii):**

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

### **3.8 Clause (viii):**

According to the records of the company examined by us and as per the information and explanation given to us, the company has not availed of any loans from any financial institution or banks and has not issued

debentures. Accordingly, the paragraph 3(viii) of the order is not applicable to the company and hence not commented upon.

**3.9 Clause (ix):**

In our opinion and according to information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, the paragraph 3(ix) of the order is not applicable to the company and hence not commented upon.

**3.10 Clause (x):**

No fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

**3.11 Clause (xi):**

Managerial remuneration has been paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**3.12 Clause (xii):**

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

**3.13 Clause (xiii):**

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**3.14 Clause (xiv):**

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

**3.15 Clause (xv)**

The company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

**3.16 Clause (xvi):**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company and hence not commented upon.

**Place: Guwahati**  
**Dated: 30<sup>th</sup> May, 2016**

**For CA Pravin Poddar**  
**Chartered Accountants**  
**Mem. No. : 300906**

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

Balance Sheet as at 31st March 2016

	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
			Rs.	Rs.
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholder's Fund</b>			
	Share Capital	2	1,06,00,000	1,06,00,000
	Reserves and Surplus	3	2,01,50,156	1,98,49,116
(2)	<b>Current Liabilities</b>			
	Trade Payables	4	9,35,000	-
	Other current liabilities	5	59,00,144	71,30,000
	Short-term provisions	6	1,56,438	2,90,128
	<b>TOTAL</b>		<b>3,77,41,738</b>	<b>3,78,69,244</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	Non-current investments	7	26,00,000	71,00,000
(2)	<b>Current assets</b>			
	Inventory		24,21,100	55,00,000
	Trade Receivables	8	65,02,000	-
	Cash and cash equivalents	9	2,52,307	7,23,897
	Short term loans and advances	10	2,59,66,331	2,45,45,347
	<b>TOTAL</b>		<b>3,77,41,738</b>	<b>3,78,69,244</b>

Notes referred above form an integral of the Balance Sheet.

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 to 23

As per our Report of even date

For and on behalf of Board

(Bishnu Agarwal)

Managing Director & CFO

**CA Pravin Poddar**

Chartered Accountants

**M. No. 300906**

Guwahati : May 30, 2016

(Lalita Devi Agarwal)

Director



**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

Profit and loss statement for the year ended on 31st March 2016

	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
			Rs.	Rs.
I.	Revenue from operations	11	97,37,102	1,30,11,321
II.	Other Income		-	--
III.	<b>Total Revenue ( I + II )</b>		<b>97,37,102</b>	<b>1,30,11,321</b>
IV.	<b>Expenses :</b>			
	Purchases of Stock-in-Trade	12.1	42,39,000	1,74,85,000
	Change in Stock	12.2	30,78,900	(55,00,000)
	Employee Benefits Expenses	13	7,13,000	1,32,130
	Depreciation and amortization expense	14	-	249
	Other expenses	15	12,00,199	2,18,272
	<b>Total Expenses</b>		<b>92,31,099</b>	<b>1,23,35,651</b>
V.	<b>Profit before exceptional and extraordinary items and tax ( III - IV )</b>		<b>5,06,004</b>	<b>6,75,670</b>
VI.	Exceptional items	16	269	7,65,930
VII.	<b>Profit before extraordinary items and tax ( V - VI )</b>		<b>5,06,273</b>	<b>(90,260)</b>
VIII.	Extraordinary items	17	48,795	-
IX.	<b>Profit before tax ( VII - VIII )</b>		<b>4,57,478</b>	<b>(90,260)</b>
X.	Tax Expense			
	(1) Current Tax		1,56,438	2,09,600
	(2) Deferred tax		-	-
XI.	<b>Profit after Tax ( IX - X )</b>		<b>3,01,040</b>	<b>(2,99,860)</b>
XII.	<b>Earing per equity share</b>	18		
	(1) Basic		0.28	(0.59)
	(2) Diluted		0.28	(0.59)

Notes referred above form an integral of the Profit and loss statement.

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 to 23

As per our Report of even date

For and on behalf of Board

**CA Pravin Poddar**

Chartered Accountants

**M. No. 300906**

(Bishnu Agarwal)

Managing Director &amp; CFO

(Lalita Devi Agarwal)

Director

Guwahati: May 30, 2016

**KASHIRAM JAIN & COMPANY LIMITED**  
**(CIN: L51909AS1987PLC002828)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	31.03.2016	31.03.2015
	Rs.	Rs.
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax, extraordinary		
Items & Interest	5,06,273	(90,260)
Adjustments for:		
Depreciation	-	249
Operating profit before change in Working Capital	5,06,273	(90,011)
<b>Adjustments for:</b>		
Trade & Other Receivables	(65,02,000)	(65,00,000)
Inventories	30,78,900	(55,00,000)
Loans & Advances	(14,20,984)	(2,31,58,758)
Trade Creditors & Provisions	(2,94,856)	70,10,000
	<b>(51,38,940)</b>	<b>(2,81,48,758)</b>
Cash generated from Operations	<b>(46,32,668)</b>	(2,82,38,769)
Direct Taxes Paid	2,90,128	-
	<b>2,90,128</b>	-
Cash Flow before Extra Ordinary Items	<b>(49,22,796)</b>	(2,82,38,769)
Extra Ordinary Items	48,795	-
<b>Net Cash flow from Operating Activities</b>	<b>(49,71,591)</b>	<b>(2,82,38,769)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Long term Investments Sold	45,00,000	-
<b>Net Cash Flow From Investing Activities</b>	<b>45,00,000</b>	-
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Shares	-	25600000
<b>Net cash flow from Financing Activities</b>	<b>-</b>	<b>2,56,00,000</b>
<b>Net Increase/(Decrease) in cash &amp; Cash Equivalents</b>	<b>(4,71,591)</b>	<b>(26,38,769)</b>
<b>Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>7,23,897</b>	<b>33,62,666</b>
<b>Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>2,52,307</b>	<b>7,23,897</b>

For and on behalf of Board

As per our Report of even date

(Bishnu Agarwal)  
Managing Director & CFO

**CA Pravin Poddar**  
Chartered Accountants  
**M. No. 300906**

(Lalita Devi Agarwal)  
Director

Guwahati : May 30, 2016

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**1. CORPORATE INFORMATION**

Kashiram Jain & Company Ltd (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

**1.1 BASIS OF PREPARATION**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**a) Use of Estimates**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

**b) Fixed Assets and Depreciation**

**i) Tangible Assets**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) on a pro-rata-basis at the rates and in the manner specified in Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

**ii) Intangible Assets**

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

**c) Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**d) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of

cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

e) **Inventories**

- i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- ii) Work-in-progress is carried at lower of cost and net realisable value.
- iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/VAT availed or net realisable value.
- iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

f) **Revenue Recognition**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.

Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

j) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

k) **Lease Policy**

i) **Finance Leases**

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower.

ii) **Operating Leases**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

l) **Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

m) **Provision for Current and Deferred Tax**

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

n) **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

As per our Report of even date

**CA Pravin Poddar**  
Chartered Accountants  
M.No. 300906

Guwahati: May 30, 2016

For and on behalf of Board

(Bishnu Agarwal)  
Managing Director & CFO

Lalita Devi Agarwal  
Director

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016****Notes to Financial statement for the year ended on 31st March 2016**

S. No.	Particulars	As at 31st March 2016	As at 31st March 2015
		Rs.	Rs.
<b>Note No. 2 Share Capital</b>			
1	<b>Authorised Share Capital</b> 11,00,000 Equity Shares of Rs. 10/- each (P.Y. 11,00,000 Equity Shares of Rs 10/- each)	1,10,00,000	1,10,00,000
2	<b>Issued, Subscribed and Paid up Share Capital</b> 10,60,000 Equity Shares of Rs. 10/- each fully paid up ( P Y 10,60,000 Equity Shares of Rs. 10/- each)	1,06,00,000	1,06,00,000
	<b>Total</b>	1,06,00,000	1,06,00,000
<b>a) Reconciliation of No. of shares</b>			
	No. of shares outstanding as at the beginning of the year	10,60,000	5,00,000
	Add : Issued during the year	-	5,60,000
	No. of shares outstanding as at the end of the year	10,60,000	10,60,000
<b>b) Details of shareholders holding more than 5% share</b>			
		(No. of shares)	(No. of shares)
	Macro Dealcomm Pvt Ltd	2,50,000	2,50,000
	Ambition Tie Up Pvt Ltd	2,50,000	2,50,000
	Dynamic Share Broking Pvt Ltd	60,000	60,000
<b>c) Terms/Rights attached to Equity shares</b>			
	The company's Equity Shares have a par value of Rs.10/- per share each. Each Equity share holder is eligible for one vote per share held and is entitle to dividend,if any declared at the Annual General Meeting of shareholders. In the event of liquidation of the company, the holders of Equity Shares will be entitle to receive remaining assets of the company, after distribution of preferential amount. The distribution will be in proportion to the numbers of equity shares held by the share holders.		
<b>Note No. 3 - Reserves and surplus</b>			
1	<b>Security Premium</b>	1,96,00,000	1,96,00,000
2	<b>Profit and loss account</b>		
	Opening balance	2,49,116	5,48,976
	Add : Addition during the year	3,01,040	(2,99,860)
	Closing balance	5,50,156	2,49,116
	<b>Total</b>	2,01,50,156	1,98,49,116
<b>Note No. 4 - Trade Payables</b>			
	Sundry Creditors	9,35,000	-
		9,35,000	-

**Note No. 5 - Other Current Liabilities**

1	Other payables:		
	Audit Fees Payable	10,000	10,000
	Listing Fees Payable	45,000	45,000
	Others	58,45,144	70,75,000
	<b>Total</b>	<b>59,00,144</b>	<b>71,30,000</b>

**Note No. 6- Short Term Provisions**

1	Provision for Income Tax	1,56,438	2,90,128
	<b>Total</b>	<b>1,56,438</b>	<b>2,90,128</b>

**Note No. 7 Non-current Investments**

Investment in shares

**A) Trade Investment**

(As per Annexure)

26,00,000 61,00,000

26,00,000 61,00,000

**B) Others**

(Long term Investments- Equity Shares (Unquoted)

SBP Commercial Private Limited

10,000 Equity Shares of Rs. 10/- each fully paid up

- 1,00,000

Karnak Distillery Private Limited

50,000 Equity Shares of Rs. 10/- each fully paid up

- 5,00,000

Share Application

- 4,00,000

- 10,00,000

**Total****26,00,000 71,00,000****Note No. 8 Trade Receivables**

(Unsecured and considered good unless otherwise stated)

(1) Debts outstanding for a period exceeding

Six months from the date they are due

- -

(2) Other debts

65,02,000 -

65,02,000 -

**Note No. 9 Cash and cash equivalents**

Balances with banks

2,42,453 7,23,398

Cash on hand

9,854 499

**Total****2,52,307 7,23,897****Note No. 10 Short term loans and advances****Unsecured, considered good****Other loan and advances:**

Tax Deducted at Source

1,12,073 1,13,154

Prepaid Expenses

6,741 13,483

Others

2,58,47,517 2,44,18,710

**Total****2,59,66,331 2,45,45,347**

S. No.	Particulars	As at 31st March 2016	As at 31st March 2015
	<b><u>Note No. 11 Revenue From Operation</u></b>	<b>Rs.</b>	<b>Rs.</b>
	Revenue from Operation	75,07,000	1,24,09,515
	Interest Income	22,30,102	6,01,806
	<b>Total</b>	<b>97,37,102</b>	<b>1,30,11,321</b>
	<b><u>Note No. 12.1 Purchase of Stock</u></b>		
	Saree	42,39,000	1,74,85,000
	<b>Total</b>	<b>42,39,000</b>	<b>1,74,85,000</b>
	<b><u>Note No. 12.2 Change in Stock</u></b>		
	Opening Stock	55,00,000	-
	Closing Stock	24,21,100	55,00,000
	<b>Total</b>	<b>30,78,900</b>	<b>(55,00,000)</b>
	<b><u>Note No. 13 Employee Benefit Expenses</u></b>		
	Salaries	7,13,000	1,32,130
	<b>Total</b>	<b>7,13,000</b>	<b>1,32,130</b>
	<b><u>Note No. 14 Depreciation &amp; Amortization</u></b>		
	Depreciation	-	249
	<b>Total</b>	<b>-</b>	<b>249</b>
	<b><u>Note No. 15 Other Expenses</u></b>		
	Advertising Expenses	1,48,523	35,819
	Auditors Remuneration	-	10,000
	Bank Charges	110	-
	Conveyance	21,770	5,538
	Depository Expenses	20,482	43,260
	E- Voting Charges	5,700	16,854
	Filing Fees	12,800	11,900
	General Charges	1,85,930	41,193
	Listing Fees	2,79,990	-
	Postage & Courier	6,058	-
	Printing & Stationery	20,800	7,780
	Professional Fee	2,71,650	21,500
	Rent	1,80,000	20,000
	RTA Fees	26,966	-
	Telephone Expenses	15,420	4,428
	Website Expenses	4,000	-
	<b>Total</b>	<b>12,00,199</b>	<b>2,18,272</b>
	<b>a) Details of Payments to Auditor</b>		
	As Auditor		
	Statutory Audit	-	10,000
	Certification Fees	-	-
	Tax Audit	-	-
	<b>Total</b>	<b>-</b>	<b>10,000</b>



S. No.	Particulars	As at 31st March 2016	As at 31st March 2015
<b>Note No. 16 Exceptional Items</b>		Rs.	Rs.
	Provision for Income Tax Written Back	269	-
		269	-

**Note No. 17 Extra-Ordinary Items**

Penalties Paid	48,795	-
	48,795	-

**Note No. 18 Earnings per Share(EPS)**

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

Details of Calculation of basic and diluted earning per share:

Profit after tax as per Statement of Profit and Loss	3,01,040	(2,99,860)
Weighted average number of equity shares(Number)	10,60,000	5,12,493
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	10,60,000	5,12,493
Nominal Value of Shares (in Rs)	10	10
Basic Earnings Per Share (in Rs)	0.28	(0.59)
Diluted Earnings Per Share (in Rs)	0.28	(0.59)

**Note No. 19 Related Party Transaction:**

**(a) List of Related Parties**

(i) Key Management Personnel

BISHNU AGARWAL	Managing Director/CFO
LALITA DEVI AGARWAL	Director
SANJIB SAHA	Director

(ii) Others None

**(b) Transactions with Related Parties**

**Transactions with Key Managerial Peronnels**  
BISHNU AGARWAL

	Key Managerial Personnel	
	2015-16	2014-15
Remuneration	2,03,000	-
SWETA HARLALKA		
Remuneration	1,20,000	-

**Note No. 20 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006**

Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.

**Note No. 21**

The Company operates in single business Segment of Sale of Saree and hence no further segment reporting is required.

**Note No. 22**

The company has not made any provisions for the employees in accordance with the Accounting Standard-15 issued by the Institute of Chartered Accountants Of India as there is no employee in service during the year.

**Note No. 23**

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
**M/s KASHIRAM AND JAIN COMPANY LIMITED**

### **1. Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of M/S. **KASHIRAM AND JAIN COMPANY LIMITED** (hereinafter referred to as "the Holding Company") its subsidiaries (the holding company, its subsidiaries together referred to as "the group"), comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year ended March 31, 2016, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

### **2. Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("the Rules") (particularly Accounting Standard 21 - Consolidated Financial Statements and Accounting Standard 27 - Financial Reporting of Interest in Joint Ventures). The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **3. Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **4. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31<sup>st</sup> March, 2016, and their Consolidated profit and their consolidated cash flows for the year ended on that date.

#### **5. Other Matters**

We did not audit the financial statements of any of the six subsidiaries whose financial statements reflect total assets of Rs.65.68 lacs as at 31 March 2016, total revenues of Rs.0.50 lacs and net cash inflows amounting to Rs. 48.05 lacs for the year then ended, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and the jointly controlled entity and our report in terms of subsections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and jointly controlled entity, is based solely on the report of the other auditor. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditor.

#### **6. Report on Other Legal and Regulatory Requirements**

As required by sub-sections 3 of Section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of a subsidiary and the jointly controlled entity, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and reports of the other auditors;
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the Directors of the Holding Company as on March 31, 2016, and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, none of the Directors of the group companies is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in "Annexure A", and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements of a subsidiary, as noted in the 'Other Matter' paragraph:
  - (i) The group does not have any pending litigations which would impact its financial position;

- ii) The group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the holding company and its subsidiary companies.

**Place: Guwahati**  
**Dated: 30<sup>th</sup> May, 2016**

**For CA Pravin Poddar**  
**Chartered Accountants**  
**Mem. No. : 300906**

## **"Annexure A" to the Independent Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of M/S. **KASHIRAM AND JAIN COMPANY LIMITED** ("the Holding Company") as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of the Holding Company, its subsidiary companies incorporated in India as of that date.

#### **Management's Responsibility for Internal Financial Controls**

The Holding Company's and its subsidiary company's incorporated in India management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding Company's and its subsidiary company's incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and audit evidence obtained by other auditor in terms of their report, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's and its subsidiary company's incorporated in India, internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and Directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Holding Company and its subsidiary company's incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**Place: Guwahati**  
**Dated: 30<sup>th</sup> May, 2016**

**For CA Pravin Poddar**  
**Chartered Accountants**  
**Mem. No. : 300906**

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**Consolidated Balance Sheet as at 31st March 2016**

	<b>Particulars</b>	<b>Note No.</b>	<b>As at 31st March 2016</b>	<b>As at 31st March 2015</b>
			<b>Rs.</b>	<b>Rs.</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholder's Fund</b>			
	Share Capital	2	1,06,00,000	1,06,00,000
	Reserves and Surplus	3	2,01,48,368	1,94,55,482
(4)	<b>Current Liabilities</b>			
	Short Term Borrowings	4	40,00,000	-
	Trade Payables	5	9,35,000	-
	Other current liabilities	6	59,15,144	72,30,000
	Short-term provisions	7	1,50,812	2,90,128
	<b>TOTAL</b>		<b>4,17,49,324</b>	<b>3,75,75,610</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	Fixed assets - Tangible	6	-	-
	Goodwill on Consolidation		39,479	1,90,211
	Non-current investments	7	41,01,727	10,00,000
	Other Non Current Assets	9	68,600	1,27,430
(2)	<b>Current assets</b>			
	Inventory		24,21,100	55,00,000
	Trade Receivables		65,02,000	-
	Cash and cash equivalents	10	26,47,534	62,12,622
	Short term loans and advances	11	2,58,47,517	2,44,18,710
	Other Current Assets		1,21,367	1,26,637
	<b>TOTAL</b>		<b>4,17,49,324</b>	<b>3,75,75,610</b>

Notes referred above form an integral of the Balance Sheet.

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 to 25

As per our Report of even date

For and on behalf of Board

**CA Pravin Poddar**

Chartered Accountants

**M. No. 300906**

Guwahati : May 30, 2016

(Bishnu Agarwal)  
Managing Director & CFO(Lalita Devi Agarwal)  
Director



**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**Consolidated Profit and loss statement for the year ended on 31st March 2016**

	Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
			Rs.	Rs.
<b>I.</b>	Revenue from operations	12	97,86,602	1,30,33,646
<b>II.</b>	Other Income		25,530	-
<b>III.</b>	<b>Total Revenue ( I + II )</b>		<b>98,12,132</b>	<b>1,30,33,646</b>
<b>IV.</b>	<b>Expenses :</b>			
	Purchases of Stock-in-Trade	12.1	42,39,000	1,74,85,000
	Change in Stock	12.2	30,78,900	(55,00,000)
	Employee Benefits Expenses	13	7,13,000	1,32,130
	Depriciation and amortization expense	14	-	249
	Other expenses	15	12,93,706	6,49,280
	<b>Total Expenses</b>		<b>93,24,606</b>	<b>1,27,66,659</b>
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax ( III - IV )</b>		<b>4,87,526</b>	<b>2,66,987</b>
<b>VI.</b>	Exceptional items	16	269	7,65,930
<b>VII.</b>	<b>Profit before extraordinary items and tax ( V - VI )</b>		<b>4,87,795</b>	<b>(4,98,943)</b>
<b>VIII.</b>	Extraordinary items	17	48,795	-
<b>IX.</b>	<b>Profit before tax ( VII - VIII )</b>		<b>4,39,000</b>	<b>(4,98,943)</b>
<b>X.</b>	Tax Expense			
	(1) Current Tax		1,50,812	2,09,600
	(2) Deferred tax		-	-
<b>XI.</b>	<b>Profit after Tax ( IX - X )</b>		<b>2,88,188</b>	<b>(7,08,543)</b>
<b>XII.</b>	<b>Earing per equity share</b>			
	(1) Basic	18	0.27	(1.38)
	(2) Diluted	18	0.27	(1.38)

Notes referred above form an integral of the Profit and loss statement.

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 to 25

As per our Report of even date

For and on behalf of Board

**CA Pravin Poddar**

Chartered Accountants

**M. No. 300906**

(Bishnu Agarwal)

Managing Director &amp; CFO

(Lalita Devi Agarwal)

Director

Guwahati : May 30, 2016

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	31.03.2016	31.03.2015
	Rs.	Rs.
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax, extraordinary Items & Interest	4,87,795	(4,98,943)
Adjustments for:		
Depreciation	-	249
others	-	75,049
Operating profit before change in Working Capital	4,87,795	(4,23,645)
<b>Adjustments for:</b>		
Trade & Other Receivables	(65,02,000)	(7,17,641)
Inventories	30,78,900	(55,00,000)
Loans & Advances	(14,23,537)	(2,31,58,758)
Short Term Borrowings	40,00,000	-
Trade Creditors & Provisions	(3,79,856)	70,50,000
	<b>(12,26,493)</b>	<b>(2,23,26,399)</b>
Cash generated from Operations	<b>(7,38,698)</b>	<b>(2,27,50,044)</b>
Direct Taxes Paid	2,90,128	-
	<b>2,90,128</b>	<b>-</b>
Cash Flow before Extra Ordinary Items	<b>(10,28,826)</b>	<b>(2,27,50,044)</b>
Extra Ordinary Items	48,795	-
<b>Net Cash flow from Operating Activities</b>	<b>(10,77,621)</b>	<b>(2,27,50,044)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Non Current Investments	(31,01,727)	-
<b>Net Cash Flow From Investing Activities</b>	<b>(31,01,727)</b>	<b>-</b>
<b>C) CASH FLOW FOM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Shares	-	25600000
<b>Net cash flow from Financing Activities</b>	<b>-</b>	<b>2,56,00,000</b>
<b>Net Increase/(Decrease) in cash &amp; Cash Equivalents</b>	<b>(41,79,348)</b>	<b>28,49,956</b>
<b>Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>33,62,666</b>	<b>33,62,666</b>
<b>Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>(8,16,682)</b>	<b>62,12,622</b>

As per our Report of even date

For and on behalf of Board

(Bishnu Agarwal)  
Managing Director & CFO**CA Pravin Poddar**  
Chartered Accountants  
**M. No. 300906**(Lalita Devi Agarwal)  
Director

Guwahati : May 30, 2016

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

**1. CORPORATE INFORMATION**

Kashiram Jain & Company Ltd (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

**1.2 BASIS OF PREPARATION**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards - 21 as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**a) Use of Estimates**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

**b) Fixed Assets and Depreciation**

**i) Tangible Assets**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on straight line method (SLM) on a pro-rata-basis at the rates and in the manner specified in Schedule II to the Companies Act, 2013. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

**ii) Intangible Assets**

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

**c) Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**d) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investment are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However,

provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

e) **Inventories**

- i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- ii) Work-in-progress is carried at lower of cost and net realisable value.
- iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/VAT availed or net realisable value.
- iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

f) **Revenue Recognition**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.

Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

l) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

m) **Lease Policy**

i) **Finance Leases**

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower.

**ii) Operating Leases**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**1) Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

**n) Provision for Current and Deferred Tax**

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

**o) Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**o) Principles of Consolidation**

The Financial statements of KASHIRAM JAIN AND COMPANY LIMITED with audited financial statement of its subsidiaries as described in Note no 17 have been considered for the purpose of consolidation.

The financial statements of the parent company and its subsidiary as described in Note no.17 have been combined to the extent possible on a line by line basis by adding together like items of assets, liabilities, income and expenses. The result of subsidiaries acquired or disposal off during the year are included in the consolidated profit & loss account from the effective date of acquisition or up to the effective date of disposal, as appropriate. All significant intra group balances and transaction have been eliminated on consolidation. The amount shown in respect of reserves comprise the amount of the relevant reserve as per the balance sheet of the parent company and share in the post - acquisition increase in the relevant reserve of the subsidiaries.

The consolidation financial statements have been prepared using uniform accounting policies for like transactions and other event in similar circumstances and are presented to the extent Possible, in the same manner as the parent companies financial statements.

The unamortized carrying value of goodwill is tested for impairment as at each balance sheet date.

As per our Report of even date

For and on behalf of Board

**CA Pravin Poddar**  
Chartered Accountants  
**M.No. 300906**

(Bishnu Agarwal)  
Managing Director & CFO

Guwahati: May 30, 2016

Lalita Devi Agarwal  
Director

**KASHIRAM JAIN & COMPANY LIMITED**

(CIN: L51909AS1987PLC002828)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2016**

S. No.	Particulars	As at 31st March 2016	As at 31st March 2015
		Rs.	Rs.
<b>Note No. 2 Share Capital</b>			
1	<b>Authorised Share Capital</b> 11,00,000 Equity Shares of Rs. 10/- each (P.Y. 11,00,000 Equity Shares of Rs 10/- each)	1,10,00,000	1,10,00,000
2	<b>Issued, Subscribed and Paid up Share Capital</b> 10,60,000 Equity Shares of Rs. 10/- each fully paid up ( P Y 10,60,000 Equity Shares of Rs. 10/- each)	1,06,00,000	1,06,00,000
	<b>Total</b>	1,06,00,000	1,06,00,000
a)	<b>Reconciliation of No. of shares</b>		
	No. of shares outstanding as at the beginning of the year	10,60,000	5,00,000
	Add : Issued during the year	-	5,60,000
	No. of shares outstanding as at the end of the year	10,60,000	10,60,000
b)	<b>Details of shareholders holding more than 5% share</b>		
		(No. of shares)	(No. of shares)
	Macro Dealcomm Pvt Ltd	2,50,000	2,50,000
	Ambition Tie Up Pvt Ltd	2,50,000	2,50,000
	Dynamic Share Broking Pvt Ltd	60,000	60,000
c)	<b>Terms/Rights attached to Equity shares</b> The company's Equity Shares have a par value of Rs.10/- per share each. Each Equity share holder is eligible for one vote per share held and is entitle to dividend, if any declared at the Annual General Meeting of shareholders. In the event of liquidation of the company, the holders of Equity Shares will be entitle to receive remaining assets of the company, after distribution of preferential amount. The distribution will be in proportion to the numbers of equity shares held by the share holders.		
<b>Note No. 3 - Reserves and surplus</b>			
		Rs	Rs
1	<b>Security Premium</b>	1,96,00,000	1,96,00,000
2	<b>Profit and loss account</b>		
	Opening balance	(1,44,518)	5,48,976
	Add : Addition during the year	2,88,188	(6,93,494)
	Add: Adjustment for earlier years	4,04,698	-
	Closing balance	5,48,368	(1,44,518)
	<b>Total</b>	2,01,48,368	1,94,55,482
<b>Note No. 4 - Short Term Borrowings</b>			
	Loans repayable on demand		
	From Other Parties	40,00,000	-
		40,00,000	-
<b>Note No. 5 - Trade Payables</b>			
	Sundry Creditors	9,35,000	-
		9,35,000	-

**Note No. 6 - Other Current Liabilities****Other payables:**

Audit Fees Payable	25,000	10,000
Listing Fees Payable	45,000	45,000
Others	58,45,144	71,75,000
<b>Total</b>	<b>59,15,144</b>	<b>72,30,000</b>

**Note No. 7- Short Term Provisions**

1 Provision for Income Tax	1,50,812	2,90,128
<b>Total</b>	<b>1,50,812</b>	<b>2,90,128</b>

**Note No. 8 Non-current Investments****A) Others**

(Long term Investments- Equity Shares (Unquoted))

SBP Commercial Private Limited

10,000 Equity Shares of Rs. 10/- each fully paid up - 1,00,000

Karnak Distillery Private Limited

50,000 Equity Shares of Rs. 10/- each fully paid up - 5,00,000

Share Application - 4,00,000

Investments in Subsidiaries - -

Balview Investments 22,63,977 -

Blueshine Investments 18,37,750 -

**41,01,727 10,00,000****Total 41,01,727 10,00,000****Note No. 9 Trade Receivables**

(Unsecured and considered good unless otherwise stated)

(1) Debts outstanding for a period exceeding Six months from the date they are due - -

(2) Other debts 65,02,000 -

**65,02,000 -****Note No. 10 other Non-Current Assets**

(Unsecured and considered good)

Share Application Money - -

Preliminary Expenditure 68,600 1,27,430

**68,600 1,27,430****Note No. 11 Cash and cash equivalents**

Balances with banks 2,42,453 7,49,188

Cash on hand 9,854 499

Subsidiary 23,95,227 5462936

**Total 26,47,534 62,12,622****Note No. 12 Short term loans and advances****Unsecured, considered good****Other loan and advances:**

Others 2,58,47,517 2,44,18,710

**Total 2,58,47,517 2,44,18,710**



**Note No. 13 Other Current Assets**

Tax Deducted at Source	1,14,626	1,13,154
Prepaid Expenses	6,741	13,483
<b>Total</b>	<b>1,21,367</b>	<b>1,26,637</b>

**Note No. 14 Revenue From Operation**

Revenue from Operation	75,07,000	1,24,31,840
Interest Income	22,79,602	6,01,806
<b>Total</b>	<b>97,86,602</b>	<b>1,30,33,646</b>

**Note No. 15 Other Incomes**

Interest on FDR	25,530	-
<b>Total</b>	<b>25,530</b>	<b>-</b>

**Note No. 16.1 Purchase of Stock**

Saree	42,39,000	1,74,85,000
<b>Total</b>	<b>42,39,000</b>	<b>1,74,85,000</b>

**Note No. 16.2 Change in Stock**

Opening Stock	55,00,000	-
Closing Stock	24,21,100	55,00,000
<b>Total</b>	<b>30,78,900</b>	<b>(55,00,000)</b>

**Note No. 17 Employee Benefit Expenses**

Salaries	7,13,000	1,32,130
<b>Total</b>	<b>7,13,000</b>	<b>1,32,130</b>

**Note No. 18 Depreciation & Amortization**

Depreciation	-	249
<b>Total</b>	<b>-</b>	<b>249</b>

**Note No. 19 Other Expenses**

Accounting Charges	5,500	-
Advertising Expenses	1,48,523	35,819
Auditors Remuneration	15,000	10,000
Bank Charges	11,940	-
Conveyance	21,770	5,538
Depository Expenses	20,482	43,260
E- Voting Charges	5,700	16,854
Filing Fees	26,800	11,900
General Charges	2,03,924	41,193
Listing Fees	2,79,990	-
Postage & Courier	6,058	-
Preliminary Expenses Written Off	13,720	-
Printing & Stationery	23,263	7,780
Professional Fee	2,79,650	21,500
Professional Tax	5,000	-
Rent	1,80,000	20,000
RTA Fees	26,966	-
Telephone Expenses	15,420	4,428

Website Expenses	4,000	-
Others	-	4,31,008
<b>Total</b>	<b>12,93,706</b>	<b>6,49,280</b>

**a) Details of Payments to Auditor**

As Auditor

Statutory Audit	15,000	10,000
Certification Fees	-	-
Tax Audit	-	-
	<b>15,000</b>	<b>10,000</b>

**Note No. 20 Exceptional Items**

Provision for Income Tax Written Back

<b>Rs.</b>	<b>Rs.</b>
269	-
<b>269</b>	<b>-</b>

**Note No. 21 Extra-Ordinary Items**

Penalties Paid

48,795	-
<b>48,795</b>	<b>-</b>

**Note No. 22 Earnings per Share(EPS)**

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

Details of Calculation of basic and diluted earning per share:

Profit after tax as per Statement of Profit and Loss	2,82,519	(7,08,543)
Weighted average number of equity shares(Number)	10,60,000	5,12,493
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	10,60,000	5,12,493
Nominal Value of Shares (in Rs)	10	10
Basic Earnings Per Share (in Rs)	0.27	(1.38)
Diluted Earnings Per Share (in Rs)	0.27	(1.38)

**Note No. 22 Related Party Transaction:**

**(a) List of Related Parties**

(i) Key Management Personnel

BISHNU AGARWAL  
LALITA DEVI AGARWAL  
SANJIB SAHA

Managing Director/CFO  
Director  
Director

(ii) Others

None

**(b) Transactions with Related Parties**

Transactions with Key Managerial Peronnels  
BISHNU AGARWAL

**Key Managerial Personnel**

2015-16 2014-15

Remuneration

2,03,000

-  
-

SWETA HARLALKA

Remuneration

1,20,000

-

**Note No. 23 List of Subsidiaries**

**Name**

Agon Projects Limited\*

Balview Infratrade Ltd\*

Blueshine Infratrade Ltd\*

Derica Dealers Pvt Ltd\*

Henio Merchants Ltd\*

Jeevan Rekha Argo Ltd\*

Jiban Jyoti Multitrade & Services Ltd\*

Octavio Merchants Ltd\*

Sebika Medical College & Hospital International Ltd\*

Shubokamona Realty Project India Limited\*

SPD Projects Limited\*

Valera Commosales Ltd\*

% of Holding 2016

% of Holding 2016

-

100

100

100

100

100

100

100

100

100

-

100

-

100

100

100

-

100

-

100

-

100

100

100

**\*) All the Company are Incorporated in India**

**Note No. 24 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006**

The Company operates in single business Segment of Sale of Saree and hence no further segment reporting is required.

**Note No. 25**

**The Company operates in single business Segment of Sale of Saree and hence no further segment reporting is required.**

**Note No. 26**

The company has not made any provisions for the employees in accordance with the Accounting Standard-15 issued by the Institute of Chartered Accountants Of India as there is no employee in service during the year.

**Note No. 27**

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

**KASHIRAM JAIN AND COMPANY LIMITED**

**CIN: L51909AS1987PLC002828**

*Regd. Office: Lachit Nagar, S. R. B. Road, Guwahati – 781007, Assam*

**29<sup>TH</sup> ANNUAL GENERAL MEETING**

**ATTENDANCE SLIP**

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

\*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: \_\_\_\_\_

I/we hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the Company being held on Monday, the 19<sup>th</sup> day of September, 2016 at 2.00 p.m. at the Registered Office Lachit Nagar, S. R. B. Road, Guwahati – 781007, Assam.

Please (√) in the box

MEMBER  PROXY

\_\_\_\_\_  
Signature of Shareholder / Proxy

**Form No. MGT-11  
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

**CIN:** L51909AS1987PLC002828

**Name of the Company:** Kashiram Jain and Company Limited

**Registered Office:** Lachit Nagar, S. R. B. Road, Guwahati - 781007, Assam

Name of the member(s)	
Registered address:	
E-mail Id:	
Folio No. / Client Id	
DP ID:	

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on 19<sup>th</sup> September, 2016 at 2:00 p.m. at the Registered Office of the Company at Lachit Nagar, S. R. B. Road, Guwahati - 781007, Assam, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business:</b>	
1.	Consider and adopt: b) Audited Standalone Balance Sheet as at 31.03.2016, Profit & Loss A/C, Report of Directors and Auditor c) Audited Consolidated Financial Statements for the year ended 31.03.2016
2.	Appointment of Statutory Auditor

Signed this ..... day of ..... 2016

Affix  
Revenue  
Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Any alteration or correction made to this Proxy form must be initialled by the signatory / signatories.

**BALLOT FORM**  
**(Form No. MGT-12)**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
(Management and Administration) Rules, 2014]

CIN : L51909AS1987PLC002828  
Name of Company : Kashiram Jain and Company Limited  
Regd. Office : Lachit Nagar, S. R. B. Road, Guwahati - 781007, Assam

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (in Block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said Resolutions in the following manner:

Sr. No.	Item	No. of shares held by me	I /we assent to the resolution(FOR)	I dissent from Resolution (AGAINST)
1.	To consider and adopt the Audited Standalone Balance Sheet as at 31.03.2016, Statement of Profit & Loss, Report of Directors and Auditor thereon. And the Audited Consolidated Financial Statements for the year ended 31.03.2016.			
2.	Appointment of Statutory Auditor.			

Place:

Date:

(Signature of the shareholder)







**IF UNDELIVERED, PLEASE RETURN TO:-**

**KASHIRAM JAIN AND COMPANY LIMITED**

LACHIT NAGAR, S.R.B ROAD, GUWAHATI- 781 007, ASSAM

PHONE NO. 08443888402

EMAIL ID: KJCL002828@YAHOO.CO.IN