

Jaykay Enterprises Ltd.

CIN : L99999UP1961PLC001187

Regd. Office : Kamla Tower, Kanpur-208 001 (INDIA)

Phones : +91-512-2371478-81 • Fax : +91-512-2332665

E-mail : prabhat.mishra@jkcement.com

Website : www.jaykayenterprises.com

Date: August 18, 2016

JKEL/CS/108-II/2016-17/

The Bombay Stock Exchange Ltd.
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500306
Fax No. 022 – 22722041, 22722039, 22723132

Sub: Audited Annual Report for the Financial Year 2015-16 approved by the Shareholders in the Annual General Meeting held on 11.8.16 at Kanpur

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), enclosed please find Printed Annual Report for the F.Y. 2015-16 of the Company which *inter alia* include notice of Annual General Meeting, Directors' Report, Corporate Governance Report, (including Certificate of the Auditor on CGR), Balance Sheet and Statement of Profit & Loss as at 31st March, 2016 including schedules thereon etc. The Audited Annual Accounts for F.Y. 2015-16 has been approved and adopted by the Shareholders of the Company in the Annual General Meeting of the Company held on 11th August, 2016 held at Kanpur.

Also please find Form 'A' duly signed by the Managing Director, CFO, Chairman of Audit Committee and Statutory Auditors' pursuant to Regulation 33 of Listing Regulation.

Please acknowledge receipt.

Thanking you,

Yours sincerely,
For Jaykay Enterprises Ltd.


Prabhat Kumar Mishra
Manager (Legal) & Company Secretary

Encls: As Above





Jaykay Enterprises Limited

ANNUAL REPORT
2015-16

Jaykay Enterprises Limited

Board of Directors

Dr. Krishna Behari Agarwal

Shri Kedar Nath Mehrotra

Shri Ravindra Kumar Tandon

Shri Anil Kumar Dalmia

Smt. Vidhi Nidhipati Singhania

Shri Ashok Gupta Managing Director

Sr. General Manager (Taxation) & Chief Financial Officer

Shri Chandra Prakash Agarwal

Manager (Legal) & Company Secretary

Shri Prabhat Kumar Mishra

AUDITORS

Messrs P. L. Tandon & Co.
Chartered Accountants
Westcott Building,
The Mall, Kanpur-208 001

REGISTERED OFFICE

KAMLA TOWER,
Kanpur-208 001

BANKER

Oriental Bank of Commerce
IDBI Bank
State Bank of India

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Annual Report 2015-2016

Jaykay Enterprises Limited

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India) • Ph. No. 91 512 237 1478-81 * Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com • Website: www.jaykayenterprises.com

NOTICE

Notice is hereby given that the Annual General Meeting of Jaykay Enterprises Ltd. will be held at Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur: 208001 on Thursday the 11th day of August, 2016 at 12.00 Noon to transact the following business:-

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2016, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. **Vidhi Nidhipati Singhania** (DIN 00293520), who retires by rotation and being eligible offers himself for reappointment.
3. 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 Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Messrs P.L. Tandon & Company, Chartered Accountants, Kanpur (Firm ICAI Registration No.000186C), be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon mutually by the Board of Directors and the Auditors, in addition to the reimbursement of service tax and actual out-of-pocket expenses incurred in connection with the audit of accounts of the Company for the financial year ending March 31, 2017;

"RESOLVED FURTHER THAT the Board of Directors of the Company and/or Shri Prabhat Kumar Mishra, Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification(s) the following resolutions:

AS SPECIAL RESOLUTION

4. To re-appoint Shri Ashok Gupta (DIN: 00135288) as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of **Shri Ashok Gupta** (DIN: 00135288) as Managing Director of the Company, for a period upto 2 (two) years with effect from September 1, 2016, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Shri Ashok Gupta (DIN: 00135288), subject to the sum not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board



(PRABHAT KUMAR MISHRA)
Company Secretary

Dated : Kanpur
Place : June 24, 2016

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 PROXY/PROXIES NEED NOT BE MEMBER OF THE COMPANY.**

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. 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 Proxy form is annexed herewith. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority as applicable.

2. The Register of Members and Share Transfer Books of the Company will remain closed from August 4, 2016 to August 11, 2016 (both day inclusive).
3. Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company at its Share Department in respect of their shareholding in physical segment by mentioning folio nos., etc, if any.
4. **Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company Secretary & Compliance Officer at mail id. prabhat.mishra@jkcement.com**
5. Members are requested to bring their copies of the Annual Report, as Copies of the Report will not be re-distributed at the Meeting.
6. Members seeking any information with regard to the accounts of the Company are requested to write to the Company at its Registered Office, so as to reach at least 10 days before the date of the Meeting to enable the Management to keep the information ready.
7. Members, who hold shares in Physical/Dematerialised Form, are requested to bring their Folio No./Depository Account Number and Client ID Number for identification.
8. **The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your cooperation to update our databank. Members, who have not registered so far, are requested to register their e-mail address, contact telephone number in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to intimate their e-mail address, contact telephone number at any of our e-mail address viz. (a) prabhat.mishra@jkcement.com, (b) rc.srivastava@jkcement.com, (c) investorservices@jkcement.com, (d) jkshr@jkcement.com**
9. Your Company framed 'Investor Facilitator Scheme' to provide an opportunity to its Small Shareholders holding up to 1000 equity shares in physical form/ segment, if they so desire to dispose of their holdings and realise the market value without undergoing the process of dematerialisation of shares and other costs related thereto. If any shareholder is desirous to avail such opportunity may contact Shri Prabhat Kumar Mishra, Company Secretary & Compliance Officer, Jaykay Enterprises Ltd., Kamla Tower, Kanpur-208001 or at E-Mail Id: **prabhat.mishra@jkcement.com**
10. The shareholders, who have not received their physical share certificate(s) for new shareholding upon reduction of share capital may write to the Company by quoting their old Ledger Folio No. and complete address so that their status of new shareholding could be communicated and the relative share certificate(s) could be dispatched, if the same is lying undelivered with the Company.
11. With a view to have quick communication with our shareholders and to make them updated with important issues, the Company is in process of developing complete record of shareholders. The Company therefore seeks co-operation from each shareholder (including joint shareholders) by sending the details as per Communication Form annexed at the last of this Annual Report.



12. Shareholders of physical segment who wish to notify change in their address may intimate complete new address with Pin code by quoting their Folio No. and proof of Address i.e. copy of telephone/ electricity bill or any receipt of Municipal Corporation etc.
13. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]. The said form is available on Company's Website www.jaykayenterprises.com
14. A route map showing direction to reach the venue of the Annual General Meeting is given at the end of the Annual Report as per the requirement of Secretarial Standards- 2 on "General Meeting".
15. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors proposed to be appointed/re-appointed is given in the 'Annexure-I' to the Notice.
16. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and sub Regulation (1) & (2) of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing its members the facility to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with Central Depository Services Ltd ('CDSL') to facilitate remote e-voting. The remote e-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting through ballot or polling paper.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. August 4, 2016.

A person, whose name is recorded in the register of member or in the register of beneficial owner maintained by the depositories as on cut-off date i.e. August 4, 2016 only shall be entitled to avail the facility of remote e-voting/ voting through ballot or polling paper at the Meeting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **August 8, 2016 at 9.00 AM** and ends on **August 10, 2016 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **August 4, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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.
- (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 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 :

For Members holding shares in Demat form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - 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 in the PAN field. - Members who have not updated their PAN with the Company/Depository Participant are requested to use in
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the PAN field the first two characters of their name in CAPITAL letters eg. if your name is Ramesh Kumar then enter RA followed by the Serial Number given at the top/ beginning of the address Slip (pasted on envelop).

Dividend Bank Details of Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> 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 votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to

helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 17. The Company has appointed M/s. Reena Jakhodia & Associates (Prop. Ms. R. Jakhodia) of Kanpur Practicing Company Secretaries (C.P No. 6083) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- 18. The Scrutinizer shall submit her report to the Chairman. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.jaykayenterprises.com and on the website of CDSL www.evotingindia.com immediately after declaration of the results by the

Chairman or a person authorized by him in this behalf. The results shall also be uploaded on the Bombay Stock Exchange portal www.listing.bseindia.com

- 19. Subject to receipt of requisite number of votes, the Resolutions shall deemed to be passed on the date of the Annual General Meeting i.e. Thursday, 11th August, 2016.
- 20. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
- 21. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the facility of ballot paper or polling paper shall be made available at the Meeting.
- 22. For abundant clarity, please note that the Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 23. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

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

ITEM NO. 4

The Board of Directors of the Company (the 'Board'), at its meeting held on May 23, 2016 has, in accordance with Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of members, recommended to re-appoint Shri Ashok Gupta as Managing Director, for a period of 2 (two) years from September 1, 2016, at the remuneration recommended by the Nomination and Remuneration Committee (the 'N & R Committee') of the Board and approved by the Board.

Shri Ashok Gupta (DIN-00135288) is a qualified Chartered Accountant having more than 3 decades of experience in the field of Finance and Accounts and working with the Company since 1978.

Taking into consideration the valuable services rendered by him in the past and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 23, 2016 recommended to re-appoint Shri Ashok Gupta as Managing Director of the Company for a period of two (2) years from September 1, 2016 to August 31, 2018 on the terms and conditions set out in the aforesaid Board Resolution, subject to the approval of the members of the Company in General Meeting.

A summary of the said terms and conditions relating to appointment of Shri Ashok Gupta as Managing Director are as follows:

Term : for a period of two years from September 1, 2016 to August 31, 2018.

A. Minimum remuneration in case of absence or inadequacy of profits:

Where in any financial year during the currency of the tenure of Managing Director the Company earns nil profit or the profits are inadequate, Managing Director shall be paid remuneration as under:

1. Remuneration payable not exceeding the limit prescribed under Part II Section II of Schedule V of the Companies Act, 2013 based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time.
2. Contributions to Provident Fund, Superannuation Fund or Annuity Fund to the extent singly or taken together are not taxable under the Income Tax Act, 1961 and Rules framed thereunder;
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
4. Encashment of leave at the end of Financial Year.

The Company has inadequate profits during the Current Financial Year and earlier years too. In accordance with the Schedule V of the Companies Act, 2013, and as per recommendations of the Nomination and Remuneration Committee and the resolution duly passed in the Meeting of Board of Directors held on May 23, 2016 the remunerations for the F.Y. 2016-17 is as follows:-

- A) Salary: Rs. 1,32,500/- (Rs. One Lac Thirty two Thousand Five Hundred Only) per month with such yearly increment as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time;
- B) Perquisites and other benefits: As per Company's Policy;
- C) Contribution to Provident Fund: As per Company's policy;
- D) Encashment of un-availed leave: As per Company's policy;
- E) Gratuity: As per Company's policy.

For the purpose of calculating the above ceiling the perquisites and allowances shall be evaluated as per income-tax Laws, wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or the Amendment thereto, the Board Resolution as passed earlier shall continue to remain in force and the reference to various provisions of the Companies Act, 2013, or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.

Other Terms & Conditions:

- A. He shall not be entitled to any sitting fee for attending the meeting of the Board or Committee thereof.
 - B. The Company and/or Shri Ashok Gupta may terminate this appointment by giving three calendar months prior notice in writing to either party;
 - C. During his tenure he shall not be liable to retire by rotation except in order to comply the requirement of Section 152(6) of the Companies Act, 2013.
- A detail of the total remuneration paid is being provided in Notes to Account attached with Balance Sheet forming an integral part of the Annual Report for the F.Y. 2015-16.

The appointment and the remuneration proposed fulfils the conditions stipulated in Schedule V of the Companies Act, 2013 and hence approval of the Government of India is not required. The relevant information containing the terms and conditions of appointment of Shri Ashok Gupta, Managing Director is available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day upto and including the date of the Annual General Meeting.



Information required under Section II, Part II of Schedule V of the Companies Act, 2013

I. General Information	
Nature of Industry	Financial other Services
Date or expected date of commencement of commercial production	May 9, 1961
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	The details of financial performance of the Company for the years 2014-15 and 2015-16 are provided in the Annual Report which accompanies this Notice.
Foreign Investments or collaborations, if any	The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the Company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities / secondary market purchases. The Company has no subsidiaries as on 31.03.2016.
II. Information about the appointee	
Background details	Shri Ashok Gupta was an employee of the Company since 1978 and was occupying various position in the Company.
Past remuneration	A) Salary: Rs. 1,15,000/- (Rs. One Lac Fifteen Thousand Only) per month with such yearly increment as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time; B) Perquisites and other benefits: As per Company's Policy; C) Contribution to Provident Fund: As per Company's policy; D) Encashment of un-availed leave: As per Company's policy; E) Gratuity: As per Company's policy. For the purpose of calculating the above ceiling the perquisites and allowances shall be evaluated as per income-tax Laws, wherever applicable. In absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
Recognition and awards	Not applicable
Job Profile and his suitability	Shri Gupta is a qualified Chartered Accountant having more than 3 decades of experience in the field of Accounts and Finance and working with Company since 1978.
Remuneration proposed	Details of proposed remuneration are presented above
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of her origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with V and is comparable to the remuneration of Managing Director levels of similar sized Companies in India.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	NIL
III. Other information	
Reasons of loss or inadequate profits	The Company was a sick and under the purview of BIFR.
Steps taken or proposed to be taken for improvement	The proceeding under the provisions of Sick Industrial Companies (Special Provisions) Act 1985 is undergoing before BIFR. The Audited Balance Sheet of the Company as at 31.03.2013 shows that the Company's Net worth turned positive. As per legal advice the Company moved an application before BIFR seeking de-registration from BIFR in order to come out from the purview of SICA and the said application is pending for disposal.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken/to be taken by the Company are expected to improve further the Company's performance and profitability in the future
IV. Disclosure : As required, the information is provided under Corporate Governance Section of the Annual Report, 2015-2016.	

In terms of Section 160 of the Companies Act, 2013 ("the Act"), the Company has received a notice from a Member along with requisite deposit of Rs.1,00,000 signifying intention to propose Shri Gupta as a candidate for the office of Managing Director of the Company. The required details in terms of Secretarial Standards – 2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided hereinafter and marked as 'Annexure-A'.

The notice together with this Statement may be regarded as a disclosure under Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board recommends the resolution set forth in Item 4 for the approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Shri Ashok Gupta himself, is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

By Order of the Board

(PRABHAT KUMAR MISHRA)
Company Secretary

Dated : June 24, 2016
Place : Kanpur

‘ANNEXURE – A’ TO ITEM NOS. 2 & 4 OF THE NOTICE

PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED.

1. SMT. VIDHI NIDHIPATI SINGHANIA	
Name of the Director	Smt. Vidhi Nidhipati Singhania
Age	54 Years
Date of first appointment on Board	13/08/2014
Qualification	Bachelor of Arts
Brief resume including experience	Smt. Vidhi Nidhipati Singhania is an enthusiast of art, penchant of classical music and is a designer epitomizing the perfect blend of traditional and contemporary fashion. A student of Cathedral and John Connon School, Mumbai, Smt. Vidhi Singhania moved to Kota, Rajasthan in 1994 and thus began her foray into the world of textiles and fashion. A veteran in the fashion industry, she has been a member of the Fashion Design Council of India (FDCI) for the last ten years.
Other Directorships	1. Principal Investments Private Limited 2. Arremm Holdings Private Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Jaykay Enterprises Limited – Stakeholders’ Relationship Committee - Member
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on June 24, 2016)	Nil
No. of Board Meetings attended during the year	One
Terms and conditions of appointment or re-appointment	Non-Executive Director liable to retire by rotation
2. SHRI ASHOK GUPTA	
Name of the Director	Shri Ashok Gupta
Age	62 Years
Date of first appointment on Board	01/09/2014
Qualification	Bachelor of Business Management & Fellow Member of Institute of Chartered Accountants of India.
Brief resume including experience	Shri Gupta is a qualified Chartered Accountant having more than 3 decades of experience in the field of Accounts and Finance and working with Company since 1978. He was working as Vice President (Accounts) & CFO of the Company before the appointment of Managing Director.
Other Directorships	1. J. K. Cotton Limited 2. Khandelwal Extractions Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	1. Jaykay Enterprises Limited: – Audit Committee – Member 2. J.K. Cotton Ltd. – Stakeholder’s Relationship Committee— Member
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on June 24, 2016)	4 (Four)
No. of Board Meetings attended during the year	4 (Four)
Terms and conditions of re-appointment including remuneration	Terms of re-appointment:- For a period upto two years from September 1, 2016 upto August 31, 2018. Remuneration:- The Company has inadequate profits during the Current Financial Year and earlier years too. In accordance with the Schedule V of the Companies Act, 2013, and as per recommendations of the Nomination and Remuneration Committee and the resolution duly passed in the Meeting of Board of Directors held on May 23, 2016 the remunerations for the F.Y. 2016-17 is as follows:- A) Salary: Rs. 1,32,500/- (Rs. One Lac Thirty Two Thousand Five Hundred Only) per month with such yearly increment as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors from time to time; B) Perquisites and other benefits: As per Company’s Policy; C) Contribution to Provident Fund: As per Company’s policy; D) Encashment of un-availed leave: As per Company’s policy; E) Gratuity: As per Company’s policy.



DIRECTORS' REPORT

TO THE MEMBERS

Your Directors present the Annual Report and Audited Statements of Account for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

	2015-16 (Rs. in Lacs)
Revenue from operations	30.25
Other Income	552.64
Profit before Depreciation & Tax	144.73
Depreciation	8.66
Profit before Tax	136.07
Tax Expenses (MAT)	25.39
Profit After Tax For the Year	110.68
Balance brought forward from Previous Year	3520.97
Adjustment of Depreciation	—
Balance carried to Balance Sheet	3631.65

2. OVERALL PERFORMANCE

During the year under report your Company's main income has been from Registrar and Share Transfer Agent's activities. Besides, the Company also earned income from interest and rent. After depreciation and Income Tax (MAT) profit for the year was Rs. 110.68 lacs. There is no Income Tax Liability for the year due to brought forward unabsorbed depreciation.

3. REHABILITATION PACKAGE

As reported earlier proceeding under the provisions of The Sick Industrial Companies Act, (Special Provisions) 1985 (the 'SICA') is undergoing before Board for Industrial & Financial Reconstruction ('BIFR'). The Audited Balance Sheet of the Company as at 31.03.2013 shows that the Company's Net worth turned positive. As per legal advice your Company moved an application before BIFR seeking de-registration from BIFR in order to come out from the purview of SICA and the said application is pending for disposal.

4. SUBSIDIARY COMPANY/ASSOCIATE COMPANY – CONSOLIDATED FINANCIAL STATEMENTS

The Company has no Subsidiary but only one Associate Company, J.K. Cotton Ltd. (JKCL) in terms of 3rd proviso to Rule 6 of the Companies (Accounts) Rules, 2014. The Company is required to prepare Consolidated Financial Statement of the Company and its Associate Company, JKCL, under Section 129(3) of the Companies Act, 2013. Consolidation of the accounts of Associate Company is made in accordance with AS-23 issued by The Institute of Chartered Accountants of India under Equity Method. In the Equity Method investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition. The shares of JKCL were allotted to the Company in terms of Rehabilitation Scheme approved by Board for Industrial & Financial Reconstruction ('BIFR'). JKCL was a sick company and had huge carried forward losses when the shares were allotted resulting in capital reserve at the time of allotment. The Company has made provision for diminution in value of investment and investments are carried at notional value of Rs. 1.00. JKCL has made some profits in subsequent years and your company's share in profits had been adjusted against capital reserve created at the time of acquisition. The Value of investment under Equity method will continue to be negative therefore standalone and consolidated financials will be same. Necessary details have been given in Note No.25 of Notes on Accounts.

5. DIVIDEND

Your Directors have not recommended any dividend for the year under report.

6. SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2016 stood at Rs. 3,71,34,752/-. During the year under review, the Company has not issued any further shares.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

8. PERSONNEL

No employee drawn remuneration in excess of the limits as specified under the amended provisions of Section 134 of the Companies Act, 2013 read with Companies (Appointment & Remuneration) Rules, 2014 throughout or part of the financial year under review.

None of the employee is a relative of any Director of the Company. None of the employee hold (by himself or along with his spouse and dependent children) more than two percent of the equity shares of the Company.

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is furnished hereunder:

S. No	Name	Designation	Remuneration paid		Increase in Remuneration from previous year	Ratio/time per Median of employee remuneration
			2015-16	2014-15		
1	Mr. Ashok Gupta*	Managing Director (KMP)	2443068	1240,519	Not Applicable	7.08
2	Mr. Chandra Prakash Agarwal**	Sr. General Manager (Taxation) & Chief Financial Officer (KMP)	1456400	725,802	Not Applicable	4.22
3	Mr. Prabhat Kumar Mishra	Manager (Legal) & Company Secretary (KMP)	931,260	673,173	Not Applicable	2.70

* Appointed as Managing Director w.e.f. September 1, 2014

** Appointed as CFO w.e.f. September 1, 2014

9. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR(S) OR COURT(S)/ MATTER OF EMPHASIS

No significant or material order has been passed by the Regulator or Courts or Tribunals during the financial year.

10. CORPORATE GOVERNANCE

A report on Corporate Governance along with the Auditors' Certificate on its compliance, forms an integral part of this Report.

11. PUBLIC DEPOSITS

Your Company has not invited any deposits from public/shareholders under Section 73 and 74 of the Companies Act, 2013.

12. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has a Whistle Blower Policy to report genuine concerns or grievances, if any. The Whistle Blower Policy has been posted on the website of the Company.

13. CORPORATE SOCIAL RESPONSIBILITY

Your Company's profits, net worth and turnover are far below from the criteria as mentioned in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014. Hence the CSR provisions are not applicable to the Company during the F.Y. 2015-16.

14. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in annexed Corporate Governance Report. The Risk Management Policy has been posted on the website of the Company.

15. REMUNERATION POLICY

The Board of Directors has, on the recommendation of the Nomination & Remuneration Committee, framed a policy which lays down a framework concerning remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy also covers criteria for selection and appointment of Board Members and Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

16. RELATED PARTY TRANSACTIONS

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

None of the Directors has any pecuniary relationship on transactions vis-à-vis the Company.

17. AUDITORS' REPORT

Your Company prepares its financial statements in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2016.

Auditors' Report to the shareholders does not contain any qualification in the financial statements for the year under report.

18. INTERNAL CONTROL SYSTEM

INTERNAL CONTROL

The Company's internal control system is commensurate with its size, scale and complexities of its operations. An Independent firm of Chartered Accountants carries out Internal Audit on the random basis to detect flaws in the system. Internal Audit reports are prepared on the respective areas to create awareness and corrective actions are taken to rectify them. These reports are reviewed by the Audit Committee of the Board for follow up action. The Audit Committee of the Board of Directors also reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them, from time to time.

INTERNAL FINANCIAL CONTROLS

In accordance with Section 134(5)(e) of the Companies Act, 2013, the Company has Internal Financial Controls Policy by means of Policies and Procedures commensurate with the size & nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

19. DIRECTORS AND KEY MANAGERIAL PERSONNEL

19.1 In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Smt. Vidhi Nidhipati Singhania (DIN 00293520) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

Smt. Vidhi Nidhipati Singhania is an enthusiast of art, penchant of classical music and is a designer epitomizing the perfect blend of traditional and contemporary fashion. A student of Cathedral and John Connon School, Mumbai, Smt. Vidhi Singhania moved to Kota, Rajasthan in 1994 and thus began her foray into the world of textiles and fashion. A veteran in the fashion industry, she has been a member of the Fashion Design Council of India (FDCI) for the last ten years. She is also a Director in other Indian Companies.

19.2 The Board of Directors have reappointed Shri Ashok Gupta (DIN:00135288) as Managing Director in its Meeting held on 23rd May, 2016, upto period of two years w.e.f. 1st September, 2016 on the terms and conditions enumerated in the resolution being put for your approval.

Shri Gupta is a qualified Chartered Accountant having more than 3 decades of experience in the field of Accounts and Finance and working with Company since 1978.

19.3 With the coming into force of the Companies Act 2013, the Board appointed the existing Independent Directors viz Dr. K.B Agarwal, Shri Ravindra Kumar Tandon, Shri Anil Kumar Dalmia and Shri Kedar Nath Mehrotra as Independent Directors each for a term upto five years under the Act. 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 Clause 49 of the Listing Agreement and/or Listing Regulations.

20. KEY MANAGERIAL PERSONNEL

During the year under report, the Company has allowed to continue appointment of the following Officials as Key Managerial Personnel:-

S.No	Name of the Official	Designation
1.	Shri Ashok Gupta	Managing Director
2.	Shri Chandra Prakash Agarwal	Sr. General Manager (Taxation) & CFO
3.	Shri Prabhat Kumar Mishra	Manager(Legal) & Company Secretary

21. MEETINGS OF THE BOARD OF DIRECTORS

During the year 2015-16, four Board Meetings were convened and held, the details of which

are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Regulations.

22. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, and Listing Regulations the Board has carried out an annual performance evaluation of its Independent Directors and the Independent Directors also evaluated the performance of Chairman and other Non-Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. The Board of Directors also evaluated the functioning/performance of Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Committee of Directors and expressed satisfaction with their functioning/performance.

23. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013 do hereby confirm that:

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- They have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis;
- The proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively;

24. STATUTORY AUDITOR

M/s. P.L. Tandon & Co., Chartered Accountants, Kanpur, Auditors of the Company, will retire from their office at the ensuing Annual General Meeting. They are, however, eligible for re-appointment. They have furnished a Certificate to the effect that their appointment will be in accordance with limits specified in Section 139 read with Section 141 of the Companies Act, 2013. You are requested to consider their appointment.

25. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Messrs Banthia & Company, Kanpur, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2016-17. The Secretarial Audit Report for the Financial Year 2015-16 is annexed herewith as "Annexure - A".

There is no secretarial audit qualification for the year under report.

26. STATUTORY INFORMATION

26.1. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

As there has been no manufacturing operation during the year, there is nothing to be reported with regard to conservation of energy and technology absorption. However, the details of foreign exchange earnings and out go are given in the additional information in the Annual Report

26.2. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 as required under Section 92 of the Companies Act, 2013 is annexed hereto as "Annexure -B" and forms an integral part of this Report.

27. ACKNOWLEDGEMENTS

Your Directors wish to thank the employees for their dedication and hard work. Your Directors also wish to thank the Shareholders/ Stakeholders.

FOR AND ON BEHALF OF THE BOARD

Place : Kanpur	ASHOK GUPTA	Dr. K. B. AGARWAL
Dated : 24th June, 2016	Managing Director	Director
	DIN 00135288	DIN - 00339934



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST March, 2016

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

To,
The Members,
Jaykay Enterprises Ltd.
Kamla Tower
Kanpur.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jaykay Enterprises Ltd. (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.

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 the 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 31st 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:

I have examined the returns filed, books, papers, minute books, forms and other records maintained by Jaykay Enterprises Ltd. for the financial year ended on 31st March, 2016 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - 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 Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (N. A.)
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (N.A.)

Annexure A

To,
The Members,
Jaykay Enterprises Ltd.
Kamla Tower
Kanpur.

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the company to maintain secretarial record, devise proper systems to ensure compliance with the provisions of all the applicable law and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

ANNEXURE-A

- (6) I further report that reliance has been placed on the management representation on compliance with other laws, there is no specific Law applicable to the Company:

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 the Bombay Stock Exchange Limited.

(The listing agreement with UPSE became non-applicable as the said Stock Exchange ceased to be Recognized Exchange as per SEBI Exit Order during the year 2015-2016. The shares of the company continue to be listed at BSE.)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director 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.

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. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate system 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.

As informed, the company has responded to the notice(s) of statutory authorities/others.

I further report that during the audited period, there were no other events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. during the period under review except:

- (a) The shares of the Company listed at UPSE ceased as recognized exchanges and the Listing Agreement with said exchanges also ceased. The shares of Company are listed and traded at BSE.
- (b) The Company's application is pending before the Hon'ble BIFR to come out of the purview of SICA.

BANTHIA AND COMPANY
Company Secretaries
G. K. BANTHIA
(Prop.)

Place : Kanpur
Date : 24.06.2016

ACS No.:4933;
C P No.:1405

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.

4. We have not verified the correctness and appropriateness of finance records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

BANTHIA AND COMPANY
Company Secretaries
G. K. BANTHIA
(Prop.)

Place : Kanpur
Date : 24.06.2016

ACS No.:4933;
C P No.:1405

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

ANNEXURE-B

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS

1. CIN	L99999UP1961PLC 001187
2. Registration Date	May 9, 1961
3. Name of the Company	Jaykay Enterprises Limited
4. Category/Sub-category of the Company	Public Company Limited by shares
5. Address of the Registered office & contact details	Kamla Tower, Kanpur, Uttar Pradesh-208001 India Ph. No. 91 512 2371478-81 Fax. No. 91 512 233 2665 website- www.jaykayenterprises.com
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	The Company has an in-house share department at the registered office address.

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	Registrar & Share Transfer Agent	82990	100%
2.			
3.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	"Applicable Section"
1.	J.K.Cotton Limited.	L17111UP1924PLC000275	Associate	40.34	2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4,778,029	100	4,778,129	12.87%	5,368,504	100	5,368,604	14.46%	1.59%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	1,130,273	500	1,130,773	3.05%	2,318,125	500	2,318,625	6.24%	3.20%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	565	4	569	0.00%	565	4	569	0.00%	0.00%
Sub Total (A) (1)	5,908,867	604	5,909,471	15.91%	7,687,194	604	7,687,798	20.70%	4.79%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	5,908,867	604	5,909,471	15.91%	7,687,194	604	7,687,798	20.70%	4.79%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	4,675	100,063	104,738	0.28%	925	100,063	100,988	0.27%	-0.01%
b) Banks / FI	5,501	24,753	30,254	0.08%	5,501	24,753	30,254	0.08%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	1,459,552	250	1,459,802	3.93%	1,459,552	250	1,459,802	3.93%	0.00%



g) FII's	500	101,277	101,777	0.27%	500	101,277	101,777	0.27%	0.00%
h) Foreign Venture Capital Funds	—	—	—	0.00%	—	—	—	0.00%	0.00%
i) Others (specify)	—	—	—	0.00%	—	—	—	0.00%	0.00%
Sub-total (B)(1):-	1,470,228	226,343	1,696,571	4.57%	1,466,478	226,343	1,692,821	4.56%	-0.01%
2. Non-Institutions									
a) Bodies Corp.	9,216,188	77,066	9,293,254	25.03%	7,252,506	73,882	7,326,388	19.73%	-5.30%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	14,916,100	3,198,720	18,114,820	48.78%	14,434,986	3,167,466	17,602,452	47.4%	-1.38%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,493,030	—	1,493,030	4.02%	2,146,610	—	2,146,610	5.78%	1.76%
Qualified Foreign Investor	—	—	—	0.00%	—	—	—	0.00%	0.00%
c) Others (specify)									
Trusts	125,546	8,387	133,933	0.36%	125,573	8,387	133,960	0.36%	0.00%
Societies	246,031	168,997	415,028	1.12%	230,000	168,997	398,997	1.07%	-0.04%
Clearing Members	76,170	—	76,170	0.21%	143,251	—	143,251	0.39%	0.18%
Foreign Corporate Bodies	—	2,475	2,475	0.01%	—	2,475	2,475	0.01%	0.00%
Sub-total (B)(2):-	26,073,065	3,455,645	29,528,710	79.52%	24,332,926	3,421,207	27,754,133	74.74%	-4.78%
Total Public (B)	27,543,293	3,681,988	31,225,281	84.09%	25,799,404	3,647,550	29,446,954	79.30%	-4.79%
C. Shares held by Custodian for GDRs & ADRs	—	—	—	0.00%	—	—	—	0.00%	0.00%
Grand Total (A+B+C)	33,452,160	3,682,592	37,134,752	100.00%	33,486,598	3,648,154	37,134,752	100.00%	0.00%

(ii) Shareholding of Promoters

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding 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.	Dr. Gaur Hari Singhania	41,080	0.11%	0	41,080	0.11%	0	0.00%
2.	Sh. Yadupati Singhania*	2,026,764	5.46%	0	2,007,555	5.41%	0	-0.05%
3.	Sh. Govind Hari Singhania**	141,978	0.38%	0	0	0.00%	0	-0.38%
4.	Sh. Ramapati Singhania	248,318	0.67%	0	248,318	0.67%	0	0.00%
	TOTAL	2,458,140	6.62%		2,296,953	6.19%		-0.43%

(iii) Change in Promoters' Shareholding

S.N.	Particulars	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year
				No. of shares	No. of shares
				% of total shares	% of total shares

* Out of 38419 equity shares held in HUF category but shown as holding by Shri Yadupati Singhania, 50% shareholding i.e. 19209 shares transferred in favour of his wife as HUF stand dissolved.

** Due to sad demise of Shri Govind Hari Singhania, his shareholding stands transmitted in favour of his legal heirs.

Change of Shareholding inter-se promoters due to transmission. Please refer clause iv(ii) above

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

S.No.	For Each of the Top 10 Shareholders	Shareholding as on 31.03.2015		Shareholding as on 31.03.2016	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	Life Insurance Corporation of India	1,459,252	3.930	1,459,252	3.930
2.	Ridhi Sidhi Commercials Limited	626,100	1.686	0	0.000
3.	Hilman Capital Finance Limited	1,347,099	3.628	635,000	1.710
4.	Telesia Trading And Finance Limited	1,266,135	3.410	0	0.000
5.	Surya Commercials Limited	1,129,647	3.042	1,271,465	3.424
6.	Manphul Trading And Finance Limited	1,009,761	2.719	1,009,761	2.719
7.	Vijaystambh Traders Private Ltd	828,062	2.230	1,110,062	2.989
8.	Ayodhya Finlease Limited	614,372	1.654	0	0.000
9.	Santosh Muralil Gupta	442,679	1.192	442,679	1.192
10.	G Shankar Jayaree Shankar	325,490	0.877	621,235	1.673
11.	Sarvashaktiman Traders Pvt. Ltd.	25,000	0.067	772,702	2.081
12.	Delhi Mercantile Pvt Ltd.	289,350	0.779	689,440	1.857
13.	Durga Devi Agrawal	0	0.000	255,553	0.688
	Grand Total	9,362,947	26.433	8,267,149	22.263

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
A: Directors:							
1.	Smt.Vidhi Nidhipati Singhania Non-Executive,Non-Independent Director						
	At the beginning of the year	01.04.2015		–	0.00%	–	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		–	0.00%	–	0.00%
2.	Shri Ashok Gupta Managing Director						
	At the beginning of the year	01.04.2015		4	0.00%	4	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		4	0.00%	4	0.00%
3.	Dr. Krishna Behari Agarwal Non Executive,Independent Director						
	At the beginning of the year	01.04.2015		50	0.00%	50	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		50	0.00%	50	0.00%
4.	Shri Ravindra KumarTandon Non-Executive,Independent Director						
	At the beginning of the year	01.04.2015		17,859	0.05%	17,859	0.05%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		17,859	0.05%	17,859	0.05%
5.	Shri Anil Kumar Dalmia Non-Executive,Independent Director						
	At the beginning of the year	01.04.2015		–	0.00%	–	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		–	0.00%	–	0.00%
6.	Shri Kedar Nath Mehrotra Non-Executive,Independent Director						
	At the beginning of the year	01.04.2015		–	0.00%	–	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		–	0.00%	–	0.00%
B: Key Managerial Personnel							
7.	Shri Chandra Prakash Agarwal Chief Financial Officer						
	At the beginning of the year	01.04.2015		4	0.00%	4	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		4	0.00%	4	0.00%
8.	Shri Prabhat Kumar Mishra Company Secretary						
	At the beginning of the year	01.04.2015		4	0.00%	4	0.00%
	Changes during the year			–	0.00%	–	0.00%
	At the end of the year	31.03.2016		4	0.00%	4	0.00%



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment : **None**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name Designation	Name of MD/WT/ Manager Shri Ashok Gupta Managing Director	Total Amount (Rs.)
1.	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1,695,240.00	1,695,240.00
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961		747,828.00	747,828.00
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option		—	—
3.	Sweat Equity		—	—
4.	Commission			
—	as % of profit		—	—
—	Performance linked Incentive		—	—
5.	Others, please specify		—	—
	Total (A)		2,443,068.00	2,443,068.00
	Ceiling as per the Act			
	5% of the net profits of the Company			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount Rs
		Dr. K.B. Agarwal	Sh. R.K. Tandon	Sh. A.K. Dalmia	Sh.K.N. Mehrotra	
1.	Independent Directors					
	Fee for attending Board/ Committee meetings	58,000.00	32,000.00	32,000.00	48,000.00	170,000.00
	Commission	—	—	—	—	—
	Others, please specify	—	—	—	—	—
	Total (1)	58,000.00	32,000.00	32,000.00	48,000.00	170,000.00
2.	Other Non-Executive Directors					
	Smt.Vidhi Nidhipati Singhania					
	Fee for attending Board /Committee meetings	7,000.00	—	—	—	7,000.00
	Commission/others	—	—	—	—	—
	Remuneration paid for availing professional services	—	—	—	—	—
	Total (2)	7,000.00	—	—	—	7,000.00
	Total (B)=(1+2)	65,000.00	32,000.00	32,000.00	48,000.00	177,000.00
	Total Managerial Remuneration (A+B)					2,620,068.00
	Overall Ceiling as per the Act	5% of the Net profits of the Company				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
		Name Designation	Shri Chandra Prakash Agarwal Sr. G.M.(Taxation) & CFO	Shri Prabhat Kumar Mishra Manager (Legal) & Company Secretary
1.	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		999,050.00	627,192.00
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961		457,350.00	304,068.00
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-
2.	Stock Option		-	-
3.	Sweat Equity		-	-
4.	Commission			
-	as % of profit		-	-
-	others, specify		-	-
5.	Others, please specify		-	-
	Total		1,456,400.00	931,260.00
				2,387,660.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NONE

Jaykay Enterprises Ltd.

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India) • Ph. No. 91 512 237 1478-81 * Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com • Website: www.jaykayenterprises.com

REPORT ON CORPORATE GOVERNANCE

A Report on Compliances with the principal of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "LODR Regulations") is given below:

1. Company's philosophy on Code of Governance

Corporate Governance, at Jaykay Enterprises Limited ('JKEL'), is taken in its real spirit and hence implemented in widest ambit possible. The Company's philosophy and endeavor has always been on the cultivation and follow-up of best corporate procedures and practices, which result into enhancement of the long term economic value of not only the Company but also its stakeholders and the society at large.

Corporate Governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of Company's objects with a view to translate opportunities into reality.

Your Company continues to follow procedures, practices in conformity with the Code of Corporate Governance as outlined in the LODR Regulations.

GOVERNANCE STRUCTURE

JKEL's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

Board of Directors

The JKEL Board plays a pivotal role in ensuring that the Company runs on sound business principals and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the framework of a well-defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the Company, ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its Members and other stakeholders.

Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee. Each of these Committees has been mandated to operate within a given framework.

2. Board of Directors

a. Composition / Category

The present strength of the Board of Directors is 6 (Six). The composition of the Board is as follows:

- One Non-Executive, Non- Independent Director.
- One Executive, Non-Independent Director.
- Four Non-Executive, Independent Directors.

The composition of the Board of Directors, the number of Directors on the Board and Board Committees of other Companies, of which the Directors are members / Chairman during the year is given as under:-

Sl. No.	Name of Director	Category	Inter-se relationships between Directors		No. of other Directorships@	No. of Board Committees (Other than Jaykay Enterprises Ltd.) in which*	
			Director with whom related	Relation		Chairman	Member
1.	Smt. Vidhi Nidhipati Singhania	Non-Executive, Non-Independent	Nil	N.A.	–	–	–
2.	Shri Ashok Gupta	Executive, Non-Independent	Nil	N.A.	2	–	1
3.	Dr. Krishna Behari Agarwal	Non-Executive, Independent	Nil	N.A.	4	2	3
4.	Shri Ravindra Kumar Tandon	Non-Executive, Independent	Nil	N.A.	2	–	1
5.	Shri Anil Kumar Dalmia	Non-Executive, Independent	Nil	N.A.	1	–	–
6.	Shri Kedar Nath Mehrotra	Non-Executive, Independent	Nil	N.A.	–	–	–

@ Excludes directorships on private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

* Chairmanship/ Membership of the Audit Committee and the Stakeholder's Relationship Committee alone has been considered.

(b) Attendance of each Director at the Board Meetings and at the last Annual General Meeting

During the financial year ended 31st March, 2016, 4 (four) Meetings of the Board of Directors were held on the following dates:-

- a) 26th May, 2015
- b) 10th August, 2015
- c) 28th October, 2015
- d) 10th February, 2016

The attendance of each director at Board Meetings and at the last Annual General Meeting (AGM) was as under :

Sl. No.	Name of Director	No. of Board Meetings attended	Attendance at the last AGM held on 10.08.15
1.	Smt. Vidhi Nidhipati Singhania	1	NO
2.	Shri Ashok Gupta	4	YES
3.	Dr. Krishna Behari Agarwal	4	YES
4.	Shri Ravindra Kumar Tandon	3	YES
5.	Shri Anil Kumar Dalmia	4	YES
6.	Shri Kedar Nath Mehrotra	4	YES

c. Non-Executive Directors'-Compensation and disclosures

Only sitting fees has been paid to the Non-Executive Independent and Non-Executive Non-Independent Directors for attending Board/Committee meetings. No transaction has been made with Non-Executive and Independent Directors vis-à-vis your Company.

d. Independent Directors

The Company has complied with the definition of Independence as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and according to the Provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013.

(i) Training of Independent Directors :

Whenever new Non-Executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The Board evaluates the performance of Non-Executive and Independent Directors every year. All the Non-Executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

(ii) Separate Meeting of the Independent Directors :

The Independent Directors held a Meeting on 9th February, 2016, without the attendance of Non-Independent Directors and members of Management. All the Independent Directors, except Shri Ravindra Kumar Tandon, were present at the meeting. The following issues were discussed in detail:

- a) Reviewed the performance of non-independent directors and the Board as a whole;
- b) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Director and Non-Executive Directors;
- c) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

3. Audit Committee

(i) Broad Terms of Reference

The Audit Committee reviews the matters falling in its terms of reference and addresses larger issues and examines those facts that could be of vital concerns to the Company. The terms of reference of the Audit Committee constituted by the Board in terms of Section 177 of the Companies Act, 2013 and the LODR Regulations, which broadly includes matters pertaining to adequacy of internal control systems, review of financial reporting process, discussion of financial results, interaction with auditors, appointment and remuneration of auditors, adequacy of disclosures and other relevant matters.

(a) Composition of the Committee and Broad Terms of Reference

The Audit Committee of the Company comprises of following three Directors:-

- 1. Dr. Krishna Behari Agarwal : Independent, Non Executive Director (Chairman)
- 2. Shri Ravindra Kumar Tandon : Independent, Non Executive Director
- 3. Shri Kedar Nath Mehrotra : Independent, Non Executive Director
- 4. Shri Ashok Gupta : Non-Independent, Executive

Shri Prabhat Kumar Mishra, Company Secretary acts as Secretary of the Committee. All these Directors possess knowledge of Corporate Finance/ Accounts / Company Law/ Industry. Shri Chandra Prakash Agarwal, CFO of the Company regularly attends the meetings. The Statutory Auditors of the Company attend the meetings as Invitee. The terms of reference of Audit Committee cover the matters specified for Audit Committee under clause 49 of the Listing Agreement as well as in Section 177 of the Companies Act, 2013 read with Rules made thereunder.

(b) Meetings/Attendance

During the financial year ended 31st March, 2016, 4 (Four) meetings were held on:

- 26th May, 2015
- 10th August, 2015
- 28th October, 2015
- 10th February, 2016

The attendance at the Audit Committee Meetings was as under :

Sl. No.	Name of Director	No. of Meetings attended
1.	Dr. Krishna Behari Agarwal (Chairman)	4
2.	Shri Ravindra Kumar Tandon	3
3.	Shri Kedar Nath Mehrotra	4
4.	Shri Ashok Gupta	4

4. Nomination & Remuneration Committee

(a) Broad Terms of Reference

Broad terms of reference of the Nomination & Remuneration Committee are to review and decide the policy on specific remuneration package of Key Managerial Personnel i.e. Managing Director, Chief Financial Officer & Company Secretary of the Company.

(b) Composition

The Nomination & Remuneration Committee of the Company comprises of following three Directors: –

- Dr. Krishna Behari Agarwal : Independent, Non-Executive Director (Chairman)
- Shri Ravindra Kumar Tandon : Independent, Non-Executive Director
- Shri Anil Kumar Dalmia : Independent, Non-Executive Director

Shri Prabhat Kumar Mishra, Company Secretary acts as Secretary of the Committee.

(c) Meetings and Attendance:

During the financial year ended 31st March, 2016, 1 (One) meeting was held on 26th May, 2015

The attendance at the Nomination & Remuneration Committee Meeting was as under: –

Sl. No.	Name of Director	No. of Meetings attended
1.	Dr. Krishna Behari Agarwal (Chairman)	1
2.	Shri Ravindra Kumar Tandon	1
3.	Shri Anil Kumar Dalmia	1

(d) Remuneration Policy

Remuneration policy of the Company is directed towards rewarding performance, based on review of achievements. The Non–Executive Directors are paid only sitting fees for meetings of the Board or any Committee thereof attended by them.

The details of number of Equity Shares of the Company held by Non– Executive Directors as on 31st March, 2016 are as under:

Name of Director	No. of Equity Shares held
Dr. Krishna Behari Agarwal	50
Shri Ravindra Kumar Tandon	17,859

e) Details of Remuneration paid to the Directors for the year ended 31st March, 2016

(in Rs.)

Sl. No.	Name of Director	Salary	Benefits	Sitting Fee	Total
1.	Smt. Vidhi Nidhipati Singhania	–	–	7,000	7,000
2.	Shri Ashok Gupta	24,43,068	–	–	24,43,068
3.	Dr. Krishna Behari Agarwal	–	–	58,000	58,000
4.	Shri Ravindra Kumar Tandon	–	–	32,000	32,000
5.	Shri Anil Kumar Dalmia	–	–	32,000	32,000
6.	Shri Kedar Nath Mehrotra	–	–	48,000	48,000

5. Stakeholders' Relationship Committee – Mandatory Committee :

(a) The terms of reference

The Committee has been formed to specifically look into the redressal of grievances of shareholders and other stakeholders. This Committee shall consider and resolve the

grievances of the shareholders/stakeholders of the Company including complaints related to transfer of shares, non–receipt of balance sheet, dematerialization of shares / debentures / other securities and all matters incidental or related thereto.

(b) Composition

The Stakeholders' Relationship Committee of the Company comprises of following Directors: –

- Dr. Krishna Behari Agarwal (Chairman) : Independent, Non-Executive Director
- Shri Anil Kumar Dalmia : Independent, Non-Executive Director
- Smt. Vidhi Nidhipati Singhania : Non–Executive, Non-Independent

Shri Prabhat Kumar Mishra, Company Secretary acts as Secretary of the Committee.

(c) Functions

The Committee specifically looks into redressal of shareholders' and investors' complaints such as transfer of shares, non-receipts of shares, annual reports and to ensure expeditious share transfer process and to review the status of investors' grievances, redressal mechanism and recommend measures to improve the level of investors' services. The Company received 13 complaints during the F.Y. 2015-16, and all the 13 complaints were redressed. No investor grievance has remained unattended/ pending for more than thirty days. Investor's complaints received through SEBI are redressed at www.scores.gov.in. However, six requests for dematerialization involving 472 equity shares and one request for rematerialization involving 4 equity shares of the Company remained to be attended as at 31.03.2016 was attended/ disposed of after 31.03.16 but within stipulated period of 30 days.

(d) Meetings/Attendance

During the financial year ended 31st March, 2016, 4 (four) meetings were held on:

- 25th May, 2015
- 08th August, 2015
- 28th October, 2015
- 10th February, 2016

The attendance at the above Meetings was as under: –

Sl. No.	Name of Director	No. of Meetings attended
1.	Dr. Krishna Behari Agarwal (Chairman)	4
2.	Shri Anil Kumar Dalmia	4
3.	Smt Vidhi Nidhipati Singhania	1

6. Risk Management Committee

The Company had constituted the Risk Management Committee ('the Committee') in the Board Meeting held on 1.9.2014 and formulated Risk Management Policy in its meeting held on 12.11.2014.

The Committee had been constituted in compliance of provisions of the Clause 49 of the erstwhile Listing Agreement (effective from 1.10.14). The Securities & Exchange Board of India ('SEBI') vide Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated September, 02, 2015 published/notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') which became effective from 1.12.2015. In Regulation 21(5) of the Listing Regulation, it is stipulated that effective from 1.12.15 the provisions of Risk Management Committee shall be applicable only to Top 100 Listed Companies to be determined on the basis of market capitalization at the end of the financial year and our Company does not fall in the abovementioned criteria.

The Company had dissolved the Risk Management Committee w.e.f. 1.12.15 in tune with SEBI notification dated 2.9.15 and decided that the matters related to Risk Management shall continue be discussed in the Audit Committees as and when required.

7. MD/CFO Certification :

The Managing Director and the CFO have certified to the Board, inter alia the accuracy of financial statements and adequacy of Internal Controls for the financial reporting purpose as required under LODR Regulations, for the year ended 31.03.2016.

8. General Body Meetings :

Dates and time of last three Annual General Meetings held are given below: –

Financial Year	Date	Time
2012 – 13	12th August, 2013	12.00 Noon
2013 – 14	13th August, 2014	12.00 Noon
2014 – 15	10th August, 2015	12.30 P.M.

All the above Annual General Meetings were held at Registered Office of the Company at Kamla Tower, Kanpur.

The Chairman of the Audit Committee Dr. Krishna Behari Agarwal was present at all the AGM to answer the queries of the Shareholders.



Special Resolution passed at the last three AGM

Date	Short particulars of Special Resolution passed at the AGM
12th August, 2013	No Special Resolution was passed.
13th August, 2014	Following Special Resolutions were passed for:- - Re-appointment of Independent Directors. - Appointment of Dr. Gaur Hari Singhania and Shri Govind Hari Singhania as Non-Executive Chairman and Non-Executive Vice-Chairman of the Company. - Borrowing Powers for up to ₹ 50 Crores. - Creation of mortgages/ charges/ hypothecation up to ₹ 50 Crores. - Approval/adoption of new Articles of Association/Regulation in substitution of existing Articles of Association of the Company.
10th August, 2015	Following Special Resolutions were passed for:- Appointment of Shri Ashok Gupta (DIN : 00135288) as Managing Director of the Company.

There were no matters required to be dealt/ passed by the Company through postal ballot, in any of the aforesaid meetings, as required under the provisions of Section 110 of the Companies Act, 2013

9. Disclosures :

i. Related Party Transactions

There were no significant transactions of material nature with the related parties viz. Promoters, Directors or the Management or their subsidiaries or relatives during the year that have potential conflict with the interest of the Company. Suitable disclosures as required by the Accounting Standard (AS-18) have been made in the Annual Report. A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required the LODR Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company (Weblink: <http://www.jaykayenterprises.com>).

There is no pecuniary relationship or transaction of non-executive director vis-à-vis the Company that have potential conflict with the interest of the Company at large.

ii. Details of non-compliance by the Company, penalties, etc.

No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

iii. Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the LODR Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimisation of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

The Whistle Blower Policy is available on the website of the Company (Weblink: <http://www.jaykayenterprises.com>).

iv. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

v. Risk Management

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board. The Risk Management Policy is available on the website of the Company (Weblink: <http://www.jaykayenterprises.com>).

vi. Insider Trading

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, a comprehensive code of conduct for prevention and regulation of trading in the Company's share by insiders is in vogue. The Code 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. The Insider Trading Policy is available on the website of the Company (Weblink: <http://www.jaykayenterprises.com>).

10. Code of Conduct

The Board of Directors has already adopted the Code of Ethics & Business Conduct for the Directors and Senior Management Personnel. This Code is a comprehensive code applicable to all Directors, Executives as well as Non-executives and members of the Senior Management.

A copy of the Code has been put on the Company's website www.jaykayenterprises.com.

The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them.

A declaration signed by the Managing Director in this regard is given below:

"I hereby confirm that:

As provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Company's Code of Business Conduct and Ethics for the year ended 31st March, 2016.

(Ashok Gupta)

Managing Director"

11. Means of Communications

The Annual, Half yearly and Quarterly results are submitted to the Stock Exchange in accordance with Listing Agreement /LODR Regulations and the same are published regularly in the newspapers.

All vital information relating to the Company and its performance, including quarterly/half yearly results etc. are being simultaneously posted on Company's website www.jaykayenterprises.com and are also available on the web-site of the Bombay Stock Exchange Ltd.

12. General Shareholders Information

a) Address for Correspondence

Mr. Prabhat Kumar Mishra
Manager (Legal) & Company Secretary
M/s Jaykay Enterprises Ltd.,
(Formerly J. K. Synthetics Ltd.)
Kamla Tower, Kanpur – 208001
Telephone No. : (0512) 2371478 – 81
Fax : (0512) 2332665/2399854
Email : prabhat.mishra@jkcement.com; jkshr@jkcement.com
Website : www.jaykayenterprises.com

b) Annual General Meeting

Date & Time : Thursday, the 11th August, 2016 at 12.00 Noon
Venue : Merchants' Chamber of Uttar Pradesh,
14/76, Civil Lines, Kanpur-208001

c) Financial Calendar (Tentative)

- | | |
|--|------------------------------------|
| (a) First Quarter Results | – On or before 14th August, 2016 |
| (b) Second Quarter Results | – On or before 14th November, 2016 |
| (c) Third Quarter Results | – On or before 14th February, 2017 |
| (d) Results for the year ending 31st March, 2017 | – On or before 30th May, 2017 |

d) Date of Book Closure

August 4, 2016 to August 11, 2016 (both days inclusive)

e) Dividend payment date : No dividend is proposed.

f) Listing on Stock Exchanges/Stock Code

The details regarding payment of listing fee to Stock Exchanges are given below :

Name of Stock Exchange	Listing Fee paid upto	Stock Code No.
The Bombay Stock Exchange Ltd., Mumbai	2015-2016	500306

Pursuant to SEBI's Exit Order dated 09.06.2015, the Uttar Pradesh Stock Exchange (UPSE) was allowed exit through voluntary surrender of de-recognition. Accordingly UPSE ceased to be a Stock Exchange. Therefore the listing agreements with the said Stock Exchanges came to an end.

g) ISIN Number

The ISIN No. of the Company is INE 903A01025.

h) Stock Market Data

The monthly high / low share prices during the year 2015-16 are as follows :

Month	Price Quoted		BSE Sensex	
	High Rs.	Low Rs.	High	Low
April, 2015	3.70	2.25	29,094.61	26,897.54
May, 2015	2.79	2.15	28,071.16	26,423.99
June, 2015	2.54	1.90	27,968.75	26,307.07
July, 2015	5.05	1.95	28,578.33	27,416.39
August, 2015	6.00	3.53	28,417.59	25,298.42
September, 2015	4.09	3.42	26,471.82	24,833.54
October, 2015	4.80	3.60	27,618.14	26,168.71
November, 2015	4.50	3.02	26,824.30	25,451.42
December, 2015	5.00	3.75	26,256.42	24,867.73
January, 2016	5.15	3.61	26,197.27	23,839.76
February, 2016	4.11	3.24	25,002.32	22,494.61
March, 2016	4.29	3.02	25,479.62	23,133.18

i) Registrar & Share Transfer Agents

The Company has a full-fledged in-house Share Registry, which provides all services for share transfer activities both in physical and dematerialization segment at single point as per common agency concept of SEBI.

j) Share Transfer System

Share Transfer work and other activities of physical segment as well as dematerialisation/rematerialisation of shares in electronic segment is attended in-house within the prescribed period under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Depository guidelines, the share transfer activities in physical segment are approved / ratified by the Committee of Directors which meets periodically.

k) Distribution of Shareholding as on 31st March, 2016

No. of Equity Shares held	No. of Share-holders	% of Share-holders	No. of Shares held	% of Share-holding
Up to 500	96882	94.84	6693374	18.02
501 to 1000	2586	02.53	2110368	5.68
1001 to 2000	1259	01.23	1860545	5.01
2001 to 3000	627	00.62	1581317	4.26
3001 to 4000	186	00.18	665470	1.79
4001 to 5000	186	00.18	897228	2.42
5001 to 10000	236	00.23	1762525	4.75
10001 and above	189	00.19	21563925	58.07
Total	102151	100.00	37134752	100.00

l) Category of Shareholders as on 31st March 2016

Category	No. of Share-holders	% of Share-holders	No. of Shares held	% of Share-holding
Promoters and Promoter Group	18	00.02	7687798	20.70
Mutual Funds/ UTI	14	00.01	100988	00.27
Financial Institutions/ Banks	98	00.09	30254	00.08
Insurance Companies	5	00.01	1459802	03.93
Foreign Institutional Investors	15	00.01	101777	00.28
Bodies Corporate	802	00.79	7326388	19.73
Individuals	101131	99.00	19749062	53.18
Others	68	00.07	678683	01.83
Total	102151	100.00	37134752	100.00

m) Dematerialization of Equity Shares

Total 3,34,86,598 Equity Shares of the face value of Re. 1/- each representing 90.17% of the paid up Equity Capital of the Company have been dematerialized till 31.03.2016.

For and on Behalf of the Board

Ashok Gupta Dr. Krishna Behari Agarwal

Managing Director

Director

Place : Kanpur

Dated : 24.06.2016

DIN-00135288

DIN-00339934

MANAGING DIRECTOR/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **Jaykay Enterprises Limited** ("the Company") to the best of our knowledge and belief certify that:

- We have reviewed Financial Statements and the Cash Flow Statement for the Financial Year ended March 31, 2016 and that to the best of our knowledge and belief, we state that:
 - these Statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - 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.
- We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Business Conduct.
- We are responsible for establishing and maintaining Internal Controls for Financial Reporting

Place : Kanpur
Dated : 24.06.2016

and that we have evaluated the effectiveness of Internal Control Systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

- We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

- significant changes, if any, in Internal Control over Financial Reporting during the year;
- significant changes, if any, in the Accounting Policies during the year and that the same has been disclosed in the Notes to the Financial Statements; and
- instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's Internal Control System over the Financial Reporting.

Yours Faithfully

For Jaykay Enterprises Limited

Sd/-

Ashok Gupta
Managing Director
DIN : 00135288

Sd/-

Chandra Prakash Agarwal
Sr. General Manager (Taxation) & CFO

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of JAYKAY ENTERPRISES LIMITED

We have examined the compliance of conditions of Corporate Governance by JAYKAY ENTERPRISES LIMITED ("the Company") for the year ended 31 March 2016, as stipulated in Clause 49 of the Listing Agreement ("Listing Agreement") of the Company with the stock exchanges for the period 1st April 2015 to 30th 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 1st December 2015 to 31st March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our 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 our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

We 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 P. L. TANDON & CO.

Chartered Accountants
Firm Registration No. 000186C

GIRISH KUMAR MITTAL

Partner

Membership No. 511729

Place : Kanpur

Date : 24.06.2016



INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF JAYKAY ENTERPRISES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of JAYKAY ENTERPRISES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into 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 the 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 financial 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
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 purposes 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 26 to the financial statements;
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For P.L. TANDON & CO.
Chartered Accountants
Firm Reg. No. 000186C
GIRISH KUMAR MITTAL
Partner
Membership No. 511729

Place : Kanpur
Dated : 23.05.2016

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Re : JAYKAY ENTERPRISES LIMITED

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2016, we report that:

i. In respect of its Fixed Assets:

- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets other than furniture and fixtures and office equipments.
- All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company. However, the company does not hold title deeds of buildings, details given below:

Total No. of Cases : 6

Gross Block: Rs. 2,78,17,802

Net Block: Rs. 61,65,707

ii. In respect of its Inventories:

The Company has stock in trade of Land and Building only and, therefore, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company

iii. In respect of loans, secured or unsecured, granted by the Company to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013, according to the information and explanations given to us:

The Company has not granted any loan to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provisions of the Companies (Auditor's Report) order, 2016, are not applicable to the company.

iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v. In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, therefore, the provisions the Companies (Auditor's Report) order, 2016, are not applicable to the company.

vi. No manufacturing activities have been carried out during the year, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are, therefore, not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory and other dues:

- The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance,

income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were in arrear as at 31st March, 2016 for a period more than six months from the date they became payable.

- According to the records of the company, income tax, sales tax, wealth tax, service tax, duty of custom, duty of excise, value added tax and cess which have not been deposited on account of any dispute, are as follows :-

Name of Statute	Nature of the Dues	Amount (Rs. in Lacs)	Period to which amount relates	Forum where dispute is pending
Central Excise & Custom Act	Custom duty	842.61	1985-86 & 1986-87	Custom Department, Mumbai.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution and banks.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and on our examination of the records of the Company, the Company has not entered in to non cash transactions with directors or person connected with them. Accordingly 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under 45 -IA of the Reserve Bank of India Act 1934.

For P.L. TANDON & CO.
Chartered Accountants
Firm Reg. No. 000186C
GIRISH KUMAR MITTAL
Partner
Membership No. 511729

Place : Kanpur
Dated : 23.05.2016



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of JAYKAY ENTERPRISES LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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 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 Company's 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 judgment, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's 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 Company has, 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 31 March 2016, based on the internal control over financial reporting criteria established by the Company 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.

For P.L. TANDON & CO.
Chartered Accountants
Firm Reg. No. 000186C
GIRISH KUMAR MITTAL
Partner
Membership No. 511729

Place : Kanpur
Dated : 23.05.2016

ACCOUNTS



BALANCE SHEET as at 31st March, 2016

	Note No.	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	1	37,134,752	37,134,752
(b) Reserves and Surplus	2	363,165,188	352,096,877
		<u>400,299,940</u>	<u>389,231,629</u>
Current Liabilities			
(a) Trade Payables	3	110,584	612,997
(b) Other Current Liabilities	4	13,125,438	12,021,271
(c) Short-Term Provisions	5	5,845,855	6,166,398
		<u>19,081,877</u>	<u>18,800,666</u>
		<u>419,381,817</u>	<u>408,032,295</u>
II. ASSETS			
Non-Current Assets			
(a) Fixed Assets			
- Tangible Assets	6	8,032,296	9,095,893
(b) Non-Current Investments	7	15,786,907	15,787,957
		<u>23,819,203</u>	<u>24,883,850</u>
Current Assets			
(a) Inventories	8	2,570,592	2,570,592
(b) Cash and Cash Equivalents	9	256,537,695	293,600,335
(c) Short-Term Loans and Advances	10	129,072,670	73,227,803
(d) Other Current Assets	11	7,381,657	13,749,715
		<u>395,562,614</u>	<u>383,148,445</u>
		<u>419,381,817</u>	<u>408,032,295</u>

Accounting Policies and Notes to the financial statements 1 to 28

As per our Report of even date attached
For P. L. TANDON & Co.,
Chartered Accountants

GIRISH KUMAR MITTAL
Partner

Kanpur
Dated : 23rd May, 2016

PRABHAT KUMAR MISHRA
Company Secretary

ASHOK GUPTA
Managing Director

C. P. AGARWAL
Chief Finance Officer

K. B. AGARWAL
K. N. MEHROTRA
A. K. DALMIA
R. K. TANDON } Directors

Jaykay Enterprises Limited

PROFIT & LOSS STATEMENT For the year ended 31st March, 2016

	Note No.	Year Ended 31st March, 2016 (₹)	Year Ended 31st March, 2015 (₹)
Revenue from Operations	12	3,025,000	3,325,000
Other Income	13	55,264,219	52,197,967
Total Revenue		58,289,219	55,522,967
Expenses :			
Employee Benefits Expense	14	16,206,521	16,795,114
Finance Costs	15	820,879	2,103
Other Expenses	16	26,788,550	27,397,524
Depreciation		866,228	889,925
Total Expenses		44,682,178	45,084,666
Profit before Exceptional and Extraordinary Items and Tax		13,607,041	10,438,301
Profit before Extraordinary Items and Tax		13,607,041	10,438,301
Profit before Tax		13,607,041	10,438,301
Tax Expense :			
Current Tax (MAT)		2,538,730	1,820,570
Profit for the year		11,068,311	8,617,731
Earnings Per Equity Share of ₹ 1/- each			
(1) Basic & Diluted		0.30	0.23
Accounting Policies and Notes to the financial statements	1 to 28		

As per our Report of even date attached
For P. L. TANDON & Co.,
Chartered Accountants

GIRISH KUMAR MITTAL
Partner

Kanpur
Dated : 23rd May, 2016

PRABHAT KUMAR MISHRA
Company Secretary

ASHOK GUPTA
Managing Director

C. P. AGARWAL
Chief Finance Officer

K. B. AGARWAL
K. N. MEHROTRA
A. K. DALMIA
R. K. TANDON

Directors



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

	2015-2016 (₹)	2014-2015 (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax as per Profit & Loss Account	13,607,041	10,438,301
Adjusted for		
Depreciation	866,228	889,925
Interest	820,879	2,103
Interest Received	(42,439,120)	(37,591,505)
Dividend Income	(1,234,429)	(963,728)
Lease Hold Land Written Off	285,182	—
Provisions / Balances written off / written back	(71,902)	341,049
Profit on sale of Investment (Net)	(19,748)	(1,923,045)
Operating Profit/(Loss) before Working Capital Changes	(28,185,869)	(28,806,900)
Adjusted for		
(Increase)/Decrease in Trade & Other Receivables	(52,698,549)	(612,065)
Increase/(Decrease) in Trade Payables	353,113	1,315,615
Cash Generated from Operations	(80,531,305)	(28,103,350)
Refund /(Income Tax Payment)	(1,445,322)	3,349,029
Net Cash Used in Operating Activities	(81,976,627)	(24,754,321)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	(87,813)	(803,528)
Sale of Investments (Net)	20,798	2,227,295
Interest Income	44,567,452	28,723,204
Dividend Income	1,234,429	963,728
Net Cash From Investing Activities	45,734,866	31,110,699
C. CASH FLOW USED IN FINANCING ACTIVITIES		
Interest Paid	(820,879)	(2,103)
Net Cash Used In Financing Activities	(820,879)	(2,103)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B-C)	(37,062,640)	6,354,275
Opening Balance of Cash and Cash Equivalents	293,600,335	287,246,060
Closing Balance of Cash and Cash Equivalents	256,537,695	293,600,335

As per our Report of even date attached
For P. L. TANDON & Co.,
Chartered Accountants

GIRISH KUMAR MITTAL
Partner

Kanpur
Dated : 23rd May, 2016

PRABHAT KUMAR MISHRA
Company Secretary

ASHOK GUPTA
Managing Director

C. P. AGARWAL
Chief Finance Officer

K. B. AGARWAL
K. N. MEHROTRA
A. K. DALMIA
R. K. TANDON } Directors

Notes on Financial Statements for the year ended 31st March, 2016

		As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
NOTE # 1			
SHARE CAPITAL			
AUTHORISED			
1250000000	Equity Shares of ₹ 1/- each	1,250,000,000	1,250,000,000
	Cumulative Redeemable Preference Shares		
200000	11 % of ₹ 100/- each	20,000,000	20,000,000
600000	14 % of ₹ 100/- each	60,000,000	60,000,000
200000	15 % of ₹ 100/- each	20,000,000	20,000,000
500000	Unclassified Shares of ₹ 100/- each	50,000,000	50,000,000
		1,400,000,000	1,400,000,000
ISSUED, SUBSCRIBED & PAID UP			
37134752	Equity Shares of ₹ 1/- each	37,134,752	37,134,752
		37,134,752	37,134,752
– Reconciliation of the number of shares outstanding is set out below :-			
–	Equity Shares at the beginning of the year	: 37134752	
–	Equity Shares at the end of the year	: 37134752	
– Equity Shares held by each shareholder holding more than 5% shares in the year :-			
		Current Year	(Prev. Year)
1.	Smt. Sushila Devi Singhania	2,402,712 6.47%	1,812,237 4.88%
2.	J. K. Traders Ltd.	2,244,366 6.04%	1,056,274 2.84%
3.	Shri Yadu Pati Singhania	2,007,555 5.41%	2,026,764 5.46%
NOTE # 2			
RESERVES AND SURPLUS			
	As per last Balance Sheet	352,096,877	343,933,940
	Add : Balance as per Profit & Loss Statement	11,068,311	8,617,731
	Less : Adjustment of Depreciation	–	454,794
		363,165,188	352,096,877
NOTE # 3			
TRADE PAYABLES			
	Sundry Creditors	110,584	612,997
		110,584	612,997
NOTE # 4			
Other Current Liabilities			
i.	Other Payables	5,224,505	4,107,895
ii.	Security Deposits	450,000	450,000
iii.	Amount payable to Debenture holders/Preference Shares holders *	7,450,933	7,463,376
		13,125,438	12,021,271
* These amounts have been claimed by Debentures/Preference Shares holders but held in abeyance due to non-completion of legal formalities. Other payables include Employees Liabilities, Statutory dues etc.			



Notes on Financial Statements for the year ended 31st March, 2016

	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
NOTE # 5		
Short-Term Provisions		
Provision for Employees Benefits	5,845,855	6,166,398
	<u>5,845,855</u>	<u>6,166,398</u>

NOTE # 6

FIXED ASSETS as on 31st March, 2016

		GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
Sl. No.	Particulars	Cost As on 01.04.2015	Additions During the Year	Sale/ Adjust- ments During the Year	Total As on 31.03.2016	Upto 01.04.2015	For the year	Adjust- ments	Upto 31.03.2016	Net Carrying Amount As on 31.03.2016	Net Carrying Amount As on 31.03.2015
1.	Leasehold Land	382,497		338,061	44,436	59,830	–	52,879	6,951	37,485	322,667
2.	Buildings	27,917,802	–	–	27,917,802	21,491,024	211,251	–	21,702,275	6,215,527	6,426,778
3.	Plant & Equipment	3,872,532	87,813	–	3,960,345	2,865,615	284,974	–	3,150,589	809,756	1,006,917
4.	Furniture & Fixtures and Office Equipment	196,844	–	–	196,844	47,927	24,354	–	72,281	124,563	148,917
5.	Vehicles	2,039,910	–	–	2,039,910	849,296	345,649	–	1,194,945	844,965	1,190,614
	TOTAL	34,409,585	87,813	338,061	34,159,337	25,313,692	866,228	52,879	26,127,041	8,032,296	9,095,893
	Previous Year	33,606,057	803,528	–	34,409,585	23,968,973	889,925	(454,794)	25,313,692	9,095,893	–

	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
NOTE # 7		
Non-Current Investments		
Investments (As per Annexure) :-		
— Quoted	19,297,389	19,297,389
— Unquoted	94,737,167	94,738,217
	<u>114,034,556</u>	<u>114,035,606</u>
Less : Provision for diminution in value of investments	98,247,649	98,247,649
	<u>15,786,907</u>	<u>15,787,957</u>
Aggregate value		
Aggregate market value of quoted investments	149,204,149	157,832,182

NOTE # 8

Inventories

Stock-in-Trade (Land & Building)	2,570,592	2,570,592
	<u>2,570,592</u>	<u>2,570,592</u>

Notes on Financial Statements for the year ended 31st March, 2016

	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)
NOTE # 9		
Cash and Cash Equivalents		
i. Cheques in Hand	2,858,832	2,265,944
ii. Cash in Hand	50,144	16,332
iii. Balances with Banks	3,968,556	5,132,435
iv. Deposit Accounts	249,660,163	286,185,624
(Includes ₹ 21,769,057/- (Previous year ₹ 11,869,057/-) pledged with banks for Overdraft and others commitments)	<u>256,537,695</u>	<u>293,600,335</u>
NOTE # 10		
Short-Term Loans and Advances		
Unsecured, considered Good Unless otherwise Stated		
i. Inter Corporate Deposits	110,000,000	60,000,000
ii. Others	4,289,724	1,522,638
iii. Prepaid Expenses	175,701	161,523
iv. Deposits	1,233,746	1,316,461
v. Income Tax (Net of Provision)	13,373,499	10,227,181
	<u>129,072,670</u>	<u>73,227,803</u>
NOTE # 11		
Other Current Assets		
Interest Accrued on Deposits	7,381,657	13,749,715
	<u>7,381,657</u>	<u>13,749,715</u>
NOTE # 12		
Revenue From Operations		
Registrar & Transfer Agent Services	3,025,000	3,325,000
	<u>3,025,000</u>	<u>3,325,000</u>
NOTE # 13		
Other Income		
Interest Income *	42,439,120	37,591,505
Dividend Income	1,234,429	963,728
Profit on sale of Investments	19,748	1,923,559
Rent	11,252,900	11,288,900
Miscellaneous Income		
(Includes ₹ 200000/- (Prev. Year ₹ 200000/-) old Debts recovered)	318,022	430,275
* Includes ₹ 1,91,55,542/- (Prev. Year ₹ 2,62,13,771/-)		
Interest on Fixed Deposit with Banks	<u>55,264,219</u>	<u>52,197,967</u>
NOTE # 14		
Employee Benefit Expenses		
Salaries & Wages		
Contribution to Provident Fund and Other Funds	11,885,579	12,039,109
Staff Welfare Expenses	2,408,151	2,800,073
	<u>1,912,791</u>	<u>1,955,932</u>
	<u>16,206,521</u>	<u>16,795,114</u>
NOTE # 15		
Finance Costs		
Interest Expenses	820,879	2,103
	<u>820,879</u>	<u>2,103</u>



Notes on Financial Statements for the year ended 31st March, 2016

	Year ended 31st March, 2016 (₹)	Year ended 31st March, 2015 (₹)
NOTE # 16		
Other Expenses		
Insurance	623,614	507,562
Rent	2,412,465	3,016,465
Lease Rent	164,914	127,380
Rates & Taxes	719,477	1,113,195
Directors' Fee	177,000	197,000
Auditors' Remuneration		
– Audit Fee	50,000	50,000
– Other Services	20,000	19,500
Loss on Sale/Disposal of Fixed Assets	285,182	–
Loss on Sale/Investments	–	514
Miscellaneous Expenses #	22,335,898	22,365,908
	26,788,550	27,397,524
Miscellaneous Expenses Includes #		
Courier Service Expenses	414,096	335,152
Travelling Expenses	370,494	366,985
Advertisement Other Than Sales Promotion	345,122	1,620,281
Transport Expenses	1,002,273	1,012,270
Office Running / Upkeeping Expenses	976,722	1,039,201
Electricity Charges	4,744,598	3,836,192
Establishment Expenses	2,609,761	3,012,311
Security Services Charges	1,490,405	2,013,735
Retainer Fee	1,338,367	1,247,755
Legal Expenses	3,024,222	1,427,411
Compensation	1,758,198	556,368
Repairs & Maintenance Expenses	1,536,403	1,504,490
Printing & Stationary	825,998	606,396
Annual Custody Fee	406,857	308,072
Charges General	275,471	260,352
Telephone Expenses	153,475	195,392
Conveyance Expenses	104,597	110,133
Other Professional Charges	159,100	137,200
Listing Fee	200,000	109,000
Service Maintenance, Gen Cleaning Exps.	165,012	209,008

Notes on Financial Statements for the year ended 31st March, 2016

17. (a). Deferred Tax assets have not been recognised, considering the principle of virtual certainty as stated in the Accounting Standard AS-22 – Accounting for Taxes on Income.

(b). In view of brought forward losses and unabsorbed depreciation, the entry for MAT credit entitlement has not been accounted for.

18. Earning per share (EPS):

	2015-16 (Amount / ₹)	2014-15 (Amount / ₹)
a) Net Profit(+)/Loss(-) available for Equity Share holders Before Extra Ordinary Items (Numerator used for calculation)	11,068,311	8,617,731
b) Number of Equity Shares (Denominator used for calculating EPS)	37,134,752	37,134,752
c) Basic and Diluted earnings per share of ₹ 1/- each		
i) Before Extra ordinary items	₹ 0.30	₹ 0.23
ii) After Extra ordinary items.	₹ 0.30	₹ 0.23

19. Segment Reporting

The Company has income from other sources only. Hence, no segment wise information is being furnished.

20. Related Parties Disclosures :

List of related parties with whom transactions have taken place during the year:

A. Associate Company

J. K. Cotton Ltd.
(Formerly J.K. Cotton Spg. & Wvg. Mills Co. Ltd.)

B. Key Management Personnel:

1. Shri Ashok Gupta
2. Shri C. P. Agarwal
3. Shri Prabhat Kumar Mishra

Managing Director
Chief Finance Officer
Company Secretary

C. Entities over promoters have significant influence :

J.K.Cement Ltd.

D. Directors :-

1. Smt. Vidhi Nidhipati Singhania
2. Dr. Krishna Behari Agarwal
3. Shri Ravindra Kumar Tandon
4. Shri Anil Kumar Dalmia
5. Shri Kedar Nath Mehrotra

Details of Transactions are as follows;

1. Remuneration

Key Management Personnel

Shri Ashok Gupta	₹ 2,443,068/-
Shri C. P. Agarwal	₹ 1,456,400/-
Shri Prabhat Kumar Mishra	₹ 931,260/-

2. Rent, Interest and other expenses paid

(i) Associate Company	₹ 600,000/-
Rent, Expenses recovered and Services rendered	
(i) Associate Company	₹ 1,759,480/-
(ii) J.K.Cement Ltd.	₹ 12,808,007/-
3. Sitting Fee paid to Directors	₹ 177,000/-

21. Based on the information available with the company regarding status of suppliers as defined under MSMED Act, 2006, there is no amount payable to the Micro, Small and Medium Enterprises.

22. Balances in suppliers and Deposit accounts taken as per books are subject to confirmation/reconciliation and consequential adjustments.

23. Previous year's figures have been recasted/regrouped wherever necessary to conform to the classification of the year.



2015-16

2014-15

24. Earning in foreign currency

Dividend & Others

31150

19,669

- 25.** Proportionate Share of Losses since J. K. Cotton Ltd. become associate of the Company exceeds the value of investment and have negative investment value (Ignoring) Capital Reserve (On Account of revaluation of Assets) therefore investment in J.K. Cotton Ltd. has continued to be valued at nominal value of ₹ 1/- after making provision for diminution in value of investment.

Additional information in terms of Schedule III of the Companies Act, 2013 is as under :-

Name of Entity	Net Assets/ (Liabilities)		Share in Profit/(Loss)		Share in Cumulative balance in Profit/(Loss)	
	%	Amount	%	Amount	%	Amount
1. J.K. Cotton Ltd.	40.34	408,280,716	40.34	62,751,157	40.34	(248,401,769)

31.3.2016

31.3.2015

(₹)

(₹)

26. CONTINGENT LIABILITIES

- (i) In respect of claims against the Company not acknowledged as debts. 19,645,950 19,645,950
- (ii) In respect of non-fulfilment of export obligations against advance licences Indeterminate
- (iii) In respect of disputed demands, appeals pending with Appellate Authorities / Courts – no provision has been considered necessary by the Management :
- Custom Duty and Penalty 87,260,769 87,260,769

27. DISCLOSURE IN TERMS OF AS-15 ARE AS UNDER:-

a) Defined contribution plan

Contribution to defined contribution plan recognised as expenses for the year 2015-16 are as under

₹ /lacs

Employer's contribution to Provident Fund

8.48

Employer's contribution to Pension Fund

2.48

Employer's contribution to Superannuation Fund

7.07

b) Defined benefit plan

The Employees Gratuity Fund Scheme managed by a Trust is a defined benefit Plan.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

The obligation for leave encashment is recognised in the same manner as gratuity.

Gratuity Funded		Leave encashment Unfunded	
2015-2016	2014-2015	2015-2016	2014-2015
₹/lacs	₹/lacs	₹/lacs	₹/lacs

I. Expenses recognised in the Statement of Profit & Loss for the year ended

1. Current Service Cost	3.71	3.71	0.25	–
2. Interest Cost	12.90	13.80	2.61	2.63
3. Expected return on plan assets	(13.77)	(13.89)	–	–
4. Past Service Cost	–	–	–	–
5. Actuarial(Gains)/Losses	0.26	7.98	(1.02)	4.19
6. Total employer expenses recognised in P & L	3.10	11.60	1.84	6.82

II. Net Asset/(Liability) recognised in the Balance Sheet as at 31.03.2016

1. Present value of Defined Benefit Obligation	174.12	175.91	34.63	34.21
2. Fair value of plan assets	171.02	169.11	–	–
3. Funded status[Surplus/(Deficit)]	(3.10)	(6.80)	(34.63)	(34.21)
4. Net asset/(Liability)	(3.10)	(6.80)	(34.63)	(34.21)

III. Change in obligation during the year ended

1. Present value of Defined Benefit Obligation at beginning of the year	175.91	173.72	34.21	33.09
2. Current Service Cost	3.71	3.71	0.25	—
3. Interest Cost	12.90	13.80	2.61	2.63
4. Plan amendment cost/(credit)	—	—	—	—
5. Actuarial(Gains)/Losses	2.64	14.86	(1.02)	4.19
6. Benefits Payments	(21.04)	(30.18)	(1.42)	(5.70)
7. Present value of Defined Benefit Obligation at the end of the year.	174.12	175.91	34.63	34.21

IV. Change in Assets during the year ended

1. Plan assets at the beginning of the year	168.11	178.52	—	—
2. Expected return on plan assets	13.77	13.89	—	—
3. Contributions by Employer	6.80	—	1.42	5.70
4. Actual benefits paid	(21.04)	(13.18)	(1.42)	(5.70)
5. Actuarial Gains/(Losses)	2.38	6.88	—	—
6. Plan assets at the end of the year	171.02	169.11	—	—

V. Actuarial Assumptions:

1. Discount Rate	7.70%	7.80%	7.70%	7.80%
2. Expected rate of return on plan assets	8.50%	8.50%	N.A.	N.A.
3. Mortality	Indian Assured Mortality (2006–08)	Indian Assured Mortality (2006–08)	Indian Assured Mortality (2006–08)	Indian Assured Mortality (2006–08)
4. Withdrawal Rate	1.00%	1.00%	1.00%	1.00%
5. Salary Escalation Rate	10.00%	10.00%	10.00%	10.00%
6. Maximum limit	1000000/–	1000000/–	—	—

NOTE # 28

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Concepts

The Financial Statements are prepared under the historical cost convention on accrual basis and in accordance with the applicable mandatory Accounting Standards.

2. Fixed Assets

Gross Block of Fixed Assets is stated at Historical Cost.

3. Depreciation & Impairment of Loss

- Depreciation on Fixed Assets is provided at the Straight Line Method rates prescribed in Schedule II to the Companies Act, 2013.
- An impairment loss is recognised wherever the carrying amount of an asset exceeds its estimated recoverable amount.

4. Investments

Investments are stated at cost. Quoted investments purchased before 31.03.1990 are stated at book value based on market value as on 31.03.1990. Provision for diminution, other than temporary, is determined and made from time to time to recognise the decline in the value of investments.

5. Inventories

Inventories are stated “at cost or net realisable value, whichever is lower”. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formula used are “First-in-First-out” or “Average Cost” as applicable.

6. Revenue Recognition

Revenue is generally recognised when no significant uncertainty as to its measurability or collectability exists.

7. Retirement benefits

The Company's contributions to Provident Fund and Superannuation Fund are charged to Profit & Loss Account. Contribution to Gratuity Fund and provision for Leave Encashment are made on the basis of Actuarial Valuation Report and charged to Profit & Loss Account.



NON CURRENT INVESTMENTS

ANNEXURE

Accounting Year 2015-16

Name of the Bodies Corporate	Face Value ₹/GBP(£)	31st March, 2016			31st March, 2015		
		No. of Shares	Book Value (₹)		No. of Shares	Book Value (₹)	
QUOTED INVESTMENTS (FULLY PAID-UP)							
Bengal & Assam Company Ltd.	10/-	21571	Equity	2,570,308	21571	Equity	2,570,308
J.K. Lakshmi Cement Ltd.	5/-	407000	Equity	16,687,065	407000	Equity	16,687,065
State Bank of Mysore	# 10/-	200	Ord.	2,180	20	Ord.	2,180
Simplex Realty Ltd.	10/-	5	Ord.	260	5	Ord.	260
Simplex Mills Co. Ltd.	10/-	2	Equity	–	2	Equity	–
SIL Investments Ltd.	10/-	235	Equity	12,560	235	Equity	12,560
Kesoram Textile Mills Ltd.	2/-	337	Equity	–	337	Equity	–
Jessop & Company Ltd.	1/-	100	Ord.	662	100	Ord.	662
Mahindra & Mahindra Ltd.	5/-	1000	Ord.	–	1000	Ord.	–
Howrah Mills Co.Ltd.	10/-	125	Equity	531	125	Equity	531
Fort Gloster Industries Ltd.	10/-	10	Ord.	400	10	Ord.	400
Gloster Ltd.	10/-	8	Ord.	–	8	Ord.	–
Auckland International Ltd.	10/-	198	Equity	213	198	Equity	213
Reliance Jute Mills (International) Ltd.	10/-	338	Equity	–	338	Equity	–
Speciality Papers Ltd.	10/-	50	Equity	200	50	Equity	200
New India Retailing & Investment Ltd.	10/-	525	Equity	22,575	525	Equity	22,575
Beard Sell Ltd.	10/-	30	Equity	435	30	Equity	435
		Total Quoted		19,297,389	19,297,389		
UNQUOTED INVESTMENT							
J.K.Cotton Ltd. (Formerly J.K.Cotton Spg.& Wvg.Mills Co.Ltd.)*	10/-	9510360	Equity	94,513,240	9510360	Equity	94,513,240
Param Shubham Vanija Ltd.	10/-	1050	Equity	30,000	1050	Equity	30,000
Impex (India) Ltd.	10/-	3000	Ord.	15,000	3000	Ord.	15,000
Juggilal Kamlapat Udyog Ltd.	10/-	639	Equity	1,75,000	639	Equity	1,75,000
Sarnath Co-operative Housing Society Ltd.	@@ 50/-	20	Ord.	1,000	30	Ord.	1,500
Accurate Finman Services Ltd.	10/-	2532	Equity	–	2532	Equity	–
Barclays plc	1 £	144	Ord. Stock	723	144	Ord. Stock	723

Jaykay Enterprises Limited

Name of the Bodies Corporate	Face Value ₹./GBP(£)	31st March, 2016		31st March, 2015	
		No. of Shares	Book Value (₹)	No. of Shares	Book Value (₹)
J.K. Cement (Western) Ltd. @	10/-	– Equity	–	20 Equity	200
Anil Bioplus Ltd.	10/-	1 Equity	–	1 Equity	–
RSA Insurance Group Plc	1 £	9 Shares	908	9 Shares	908
Kamarhatty Co.Ltd.	10/-	90 Equity	600	90 Equity	600
The Naihati Jute Mills Co.Ltd. @	100/-	– –	–	10 Ordy.	70
Unilever Plc	3-1/9 Pence	771 Ordy.Sh.	476	771 Ordy.Sh.	476
Diageo Plc	28-101/108 Pence	295 Ordy.Sh.	–	295 Ordy.Sh.	–
Aviva Plc @	25 Pence	– –	–	48 Ordy.	280
London & Associated Properties Plc	10 Pence	120 Ordy.	220	120 Ordy.	220
		Total Unquoted	94737167		94738217
		Grand Total	114,034,556		114,035,606

20 Shares of Rs. 100/- each sub-dividend into 200 shares of Rs. 10/- each

* De-listed w.e.f. 09.06.2015

@@ 10 Shares sold during the year

@ Shares sold during the year



NOTES

PROXY FORM

Jaykay Enterprises Ltd.

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India)

Ph. No. 91 512 237 1478-81 * Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com

Website: www.jaykayenterprises.com

Name of the member(s) :

Registered address :

E-mail ID :

Folio/DP ID-Client ID No. :

I/We being the member(s) of shares of Jaykay Enterprises Ltd. hereby appoint:

- | | |
|----------------|-------------------------------|
| 1. Name..... | Address..... |
| E-mail id..... | Signature.....Or failing him; |
| 2. Name..... | Address..... |
| E-mail id..... | Signature.....Or failing him; |
| 3. Name..... | Address..... |
| E-mail id..... | Signature..... |

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur-208 001 on Thursday the 11th day of August, 2016 at 12.00 Noon and at any adjournment thereof in respect of such resolutions are indicated below :

Resolution No.	RESOLUTIONS
Ordinary Business	
1.	Adoption of Financial Statements for the year ended 31st March, 2016
2.	Appointment of a Director in place of Smt. Vidhi Nidhipati Singhania (DIN 00293520), who retires by rotation and being eligible offers herself for reappointment.
3.	Appointment of M/s. P.L. Tandon & Company, Chartered Accountants as Auditors and fixing their remuneration.
Special Business/Special Resolutions	
4.	Re-appointment of Shri Ashok Gupta as Managing Director of the Company.

Signed this.....day of August, 2016

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp of
Rs. 1/-

Note:

- 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 Meeting.
- For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the Annual General Meeting.
- Please complete all details including details of member(s) in above box before submission.

MAP SHOWING VENUE OF ANNUAL GENERAL MEETING OF JAYKAY ENTERPRISES LIMITED

VENUE: Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur



ATTENDANCE SLIP
Jaykay Enterprises Ltd.

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India) • Ph. No. 91 512 237 1478-81 * Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com • Website: www.jaykayenterprises.com

ANNUAL GENERAL MEETING

I/We hereby record my/our presence at the Annual General Meeting of the Company at registered office at Merchants' Chamber of Uttar Pradesh, 14/76, Civil Lines, Kanpur-208 001 on **Thursday the 11th day of August, 2016 at 12.00 Noon**

.....
Member's Folio/DP ID-client IDNo.

.....
Member's/Proxy's name In Block Letters

.....
Member's /Proxy's Signature

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter.
2. Electronic copy of the Annual Report for 2015-16 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2015-16 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode (s) to all members whose email is not registered or have requested for a hard copy.

Jaykay Enterprises Ltd.

CIN: L99999UP1961PLC001187

Regd. Office: Kamla Tower, Kanpur – 208 001, U.P. (India) • Ph. No. 91 512 237 1478-81 * Fax: 91 512 233 2665

Email: prabhat.mishra@jkcement.com • Website: www.jaykayenterprises.com

Dear Shareholder(s),

In order to establish quick communication with you and to make you updated with important issues, the Company is in process of developing complete DATABASE of members. The Company therefore, seeks cooperation and request you to intimate basic shareholders information in the specified column as mentioned below by post or through email on the email addresses given at the last of this communication.

- | | |
|--|--|
| 1. Name of the First/sole share holder _____ | 4. Landline number (with STD Code) _____ |
| 2. Folio No./DPID/Client ID No. _____ | 5. Mobile Number(s) _____ |
| 3. Email Address(es) _____ | 6. Postal Address _____ |

(Signature of First / Sole Shareholder)

Note :

1. The shareholders of Demat segment are advised to update any of the missing information of this part in depository records if not correctly updated earlier.
2. The holders of physical segment are advised to avail benefit of this facility for quick communication.
3. Please note that Company will send all communications, notices, annual reports etc. to the holders of Demat segment at the postal address provided in depository records.
4. Kindly intimate the above details through post or through email at anyone of the following e-mail addresses : jkshr@jkcement.com or prabhat.mishra@jkcement.com



If undelivered please return to :

Jaykay Enterprises Ltd.

(Share Department)

Kamla Tower,

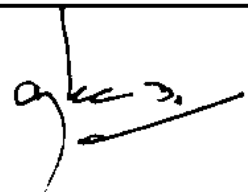
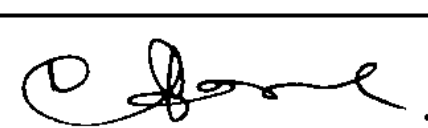
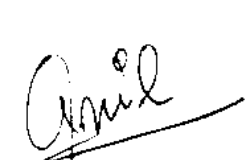
KANPUR-208 001

FORM A

(For Audit Report with unmodified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Covering letter of the Annual Audit Report to be filed with the Stock Exchange

1	Name of the Company	Jaykay Enterprises Ltd.
2	Annual financial statements for the year ended	March 31, 2016
3	Type of Audit observation	Un-Modified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	Managing Director	
	Chief Financial Officer	
	Statutory Auditors of the Company	
	Chairman of the Audit Committee	