



JAIN FARMS PALM OIL LIMITED

Regd. Office : No. 59/1, 3rd Floor, Nakoda Arcade
D V G Road, Basavanagudi, Bangalore - 560 004.

19th Annual Report

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Company will be held on Tuesday 30th September 2014, 12.00

P.M. at the Company's Office, 5th Floor, 2nd Stage, Shivajinagar, Bangalore - 560023 to transact the following business:

1. Mr. K. Mangal Chand Jain - Chairman & Non Executive Director
2. Mr. K. Sathiya Moorthy - Non - Executive Director
3. Mr. V.K Abraham - Non - Executive Director

and Authorize them to sign the Balance Sheet and Audited Accounts for the year 2013-14 pursuant to Section 187A for the year

REGISTERED OFFICE

No. 59/1, 3rd Floor, Nakoda Arcade, D V G Road, Basavanagudi, Bangalore - 560 004

AUDITORS

M/s. Mishra & Co,
Chartered Accountants
No.699, 13th Cross, MES Road,
Muthayala Nagar, Bangalore - 560 054

By order of the Board of Directors

BANKERS

ING Vysya Bank Limited
Karnataka Bank Limited
Bank of Baroda
BSK 3rd Stage, Shivajinagar 3rd Phase
Bangalore - 560020

NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Company will be held on Tuesday 30th September 2014, 12.00 P.M. at the Country Club, #95, Basavanapura, Bannerghatta Road, Bangalore – 560083 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31-Mar-2014, the Profit and Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors report thereon Along With the Secretarial Compliance Certificate pursuant to Section 383A for the year 2013-14
2. To appoint a Director in place of Mr. Abraham Kurien Varikkamakkal, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Auditors, M/s. Mishra & Co., Chartered Accountant of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

05.08.2014
Bangalore

By order of the Board of Directors

Sd/-
K Mangal Chand Jain
Director
DIN: 01845160
BSK 3rd Stage, Srinivasanagar 2nd Phase
Bangalore - 560050

NOTES:

1. A member entitled to attend and vote at the meetings is entitled to appoint a proxy to attend and vote in-stead of himself and such proxy need to be a member of the company. The proxy form duly filled in should be lodged at the Registered office not later than forty eight hours for the time fixed for the meeting
2. The Registrar of Members and Share Transfer Books will be closed from 20.09.2014 to 30.09.2014 (both days inclusive) for the purposes of Annual General Meeting.
3. Brief resume of the Director seeking re-election is annexed herewith.
4. Members are requested to carry their copy of the Annual Report to the Meeting place. As a measure of economy no extra copy would be provided to any member.
5. The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

In Compliance of Code of Corporate Governance and Clause 49 of the Listing Agreement with the Stock Exchanges, the brief resume of the directors seeking re-appointment at the 20th Annual General Meeting is provided hereunder:

Name	Mr. Abraham Kurien Varikkamakkal
Date of Appointment	13.01.1995
Directorship held in other Companies	Jain Farms & Resorts Limited
Chairmanship held in other Companies	NIL

By order of the Board of Directors

05.08.2014
Bangalore

Sd/-
K Mangal Chand Jain
Director
DIN: 01845160
BSK 3rd Stage, Srinivasanagar 2nd Phase
Bangalore - 560050

DIRECTORS' REPORT

To,
The Members,
JAIN FARMS PALM OIL LIMITED
Your Directors are pleasure in presenting the Nineteenth Annual Report of the Company for the year ended March 31, 2014.

1. FINANCIAL RESULTS:

(Rs.)

Particulars	For the year ended 31.03.2014	For the year ended 31.03.2013
Income	47,73,593	17,45,037
Expenditure	70,85,806	26,02,978
Profit/(Loss) Before Taxation	(23,12,213)	(8,57,941)
Profit/(Loss) After Taxation	(23,18,973)	(8,57,941)

2. Performance of the Company:

Your Company is yet to commence commercial operations during the year despite the efforts of your Directors to implement the projects. Efforts are being made by your Directors to commence the operations at the earliest.

3. Dividend:

Your Directors could not consider recommending any dividend for the year ended 31st March, 2014 in order to conserve financial resources.

4. Particulars of Employees:

There are no employees who are in receipt of remuneration required to be furnished under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

5. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

During the year, your Company has not spent any amount with respect to the conservation of energy, technology absorption since your company's activities are not energy intensive.

Foreign Exchange Earnings and Outgo during the year under consideration is NIL. that there will not be any material variations in the balances as shown in the financial statements.

6. Directors' Responsibility Statement:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' responsibility Statement, it is hereby confirmed:

- That in the preparation of the annual accounts for the financial year ended March 31, 2014, the applicable accounting standards had been followed and there were no material departures;
- That the Directors had 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;
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the Directors have prepared the accounts for the period ended March 31, 2014, on a going concern basis.

7. Directors:

Mr. Abraham Kurien Varikkamakal, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

8. Report on Corporate Governance:

Corporate Governance Report is set out in Annexure 'A' to this report.

9. Public Deposits:

The Company has not accepted any public deposits within the meaning of Section 58A of the Companies Act, 1956 from the public or its employees during the year under review.

10. Auditors:

M/s. Mishra & Co., Chartered Accountant, Statutory Auditor of the Company retires at the conclusion of the ensuing Annual General Meeting of the Company. They have expressed their willingness for being re-appointed and have confirmed that their appointment, if made, will be within the prescribed limits under Section 224(1)(B) of the Companies Act, 1956.

11. Compliance Certificate:

Secretarial Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 is attached herewith this Report.

12. Closure of Books and Transfer Registers:

The Registers of Members and the Share Transfer registers remain closed from 20.09.2014 to 30.09.2014 (both days inclusive) for the purpose of Annual General meeting.

13. Acknowledgements:

Your Directors express sense of gratitude to the Central and State Government, Banks, its Employees and Shareholders for their continued co-operation and guidance.

For and on behalf of the Board of Directors

K Mangal Chand Jain

Director

DIN: 01845160

Address: No. 443, Mohini, 13th Main
BSK 3rd Stage, Srinivasanagar 2nd Phase
Bangalore - 560050

Place: Bangalore

Date: 29.05.2014

K Sathiya Moorthy

Director

DIN: 00357909

Address: 2-12, Bharathi Nagar Ward
Belathur (P), Krishnagiri
Tamil Nadu - 635103

**ANNEXURE 'A' TO THE DIRECTORS' REPORT
CORPORATE GOVERNANCE**

The Board comprises of three Directors:

Mr. K. Mangal Chand Jain	-	Chairman & Non-Executive Director
Mr. K. Sathiya Moorthy	-	Non-Executive Director
Mr. V K Abraham	-	Non-Executive Director

Number of Board Meetings:

During the year 2013-14 the Board met 4 (Four) times on 31.05.2013, 14.08.2013, 27.12.2013 and 28.03.2014

Particulars of attendance of Directors at the Board Meetings and at the last Annual General Meeting are given below:

Name	Category	Date of Appointment	Board meeting attended during the year	Last Annual General Meeting attended
Mr. K Mangal Chand Jain	NE	13.01.1995	4	Yes
Mr. K Sathiya Moorthy	NE	01.07.2006	4	Yes
Mr. V K Abraham	NE	13.01.1995	4	No

The Statutory Auditors of the Company have attended the meetings of the Committee.

During the year under review, the Audit Committee met four times on 31.05.2013, 14.08.2013, 27.12.2013 and 28.03.2014.

The Chairman of the Audit Committee was present at the 18th Annual General Meeting of the Company held on 30th September, 2013.

Transfer/ Investor Grievances Committee:

The transfer/ Investor Grievances Committee comprises of the following Independent Non-executive Directors.

Chairman : Mr. K Mangal Chand Jain

Member : Mr. K Sathiyamoorthy

Mr. V K Abraham (Member of the Committee from 22.05.2010)

Name	Category	Date of Appointment	No. of meetings attended
Mr. K Mangal Chand	NE	13.01.1995	4
Mr. K Sathiyamoorthy	NE	01.07.2006	4
Mr. V K Abraham	NE	13.01.1995	4

The Committee met only for general discussions with regard to investors' interest related matters and a meeting to consider for transfer of shares

GENERAL INFORMATION TO SHAREHOLDERS:**1. Annual General Meetings :**

a. Date & Time : Monday, 30.09.2014 at 12.00 p.m

b. Venue : Country Club Basavanapura,
95, Bannerghatta Road, Bangalore

2. Location and time of last three Annual General Meetings:

Year	Location	Date	Time	Special Resolutions
2012-13	The Country Club #95, Basavanapura, Bannerghatta Road, Bangalore - 560083	29.09.2013	12 p.m	NIL
2011-12	The Country Club #95, Basavanapura, Bannerghatta Road, Bangalore - 560083	30.09.2011	12 p.m	NIL
2010-11	The Country Club #95, Basavanapura, Bannerghatta Road, Bangalore - 560083	30.09.2010	12 p.m	NIL

All the resolutions set out in the respective notices were passed by the shareholders unanimously.

None of the resolutions passed at the above Annual General Meetings required to be put through postal ballot.

3. Financial Year : 01-04-2013 to 31.03.2014

4. Financial calendar for the year 2014-2015

Quarterly results ending 30th June on or before 14.08.2014

Half yearly results ending 30th September on or before 14.11.2014

Quarterly results ending 31st December on or before 14.02.2015

Quarterly results ending 31st March or audited yearly results on or before on or before 30.05.2015

5. Stock Exchange on which Company is Listed : Listed Earlier Bangalore & Madras Stock

and Stock Exchange Code Exchange

6. Share Transfer System and Dematerialization:

a. The Share transfers are handled by the company in-house.

b. At present, the shares are not traded in the Stock Exchanges due to Non-Compliance of certain clauses of the Listing Agreement. The shares are still in physical form. Upon re-listing of shares in the stock exchanges, the same would be dematerialized. Members may also hold and/ or trade equity shares of this Company in dematerialized / electronic form.

7. Book Closure:

The register of Members and Share Transfer Registers of the Company would remain closed from 20.09.2014 to 30.09.2014 (both days inclusive) for the purposes of Annual General Meeting.

8. Distribution of Shareholding as on 31st March, 2014

No. of Equity Shares held	No. of Shares (face value Rs. 10)	% of total no. of shares	No. of Shareholders	% to total No. of shareholders
Up to 500	2,30,390	7.679	466	43.51
501-1000	3,25,200	10.84	329	30.71
1001-2000	2,79,140	9.305	168	15.69
2001-3000	1,56,950	5.233	60	5.61
3001-4000	65,500	2.183	17	1.59
4001-5000	57,300	1.910	12	1.12
5001-10,000	65,500	2.183	7	0.65
10001 & above	18,20,020	60.667	12	1.12
Total	30,00,000	100.00	1071	100.00

9. Categories of Shareholding

Category	No. of	Total Shares Shareholding	%	Equity shares pledged	
				No. of Shares	% to total shares
Promoters Group	7	1466160	48.87	NIL	N.A
Non-Resident Indians	0	0		NIL	N.A
Banks/Mutual Funds/ FII	0	0		NIL	N.A
Bodies Corporate	10	72000	2.40	NIL	N.A
Trusts	0	0		NIL	N.A
Public	1054	1461840	48.73	NIL	N.A
Total	1071	30,00,000	100.00	NIL	N.A

10. Non executive Directors shareholding in the Company:

Mr. K Mangal Chand Jain is holding 14,65,020 Share while Mr. V K Abraham, is holding 10 shares. Mr. SathiyaMoorthy, Directors of the Company are not holding any shares in the Company.

11. Information on investor complaints for the year:

Brought Forward	Received Afresh	Disposed	Carried – over
0	0	0	0

For and Behalf of the Board of Directors
Jain Farms Palm Oil Limited

Place: Bangalore
Date: 29.05.2014

Sd/-
K Mangal Chand Jain
Chairman &
Managing Director

Sd/-
K Sathiya Moorthy
Director

CERTIFICATE OF AUDITORS ON CORPORATE GOVERNANCE:

To,
The Members
Jain Farm Palm oil Limited

We have examined the compliance conditions of corporate governance procedures implemented by JAIN FARM PALM OIL LIMITED, for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 explanation given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

For Mishra & Co.,
Chartered Accountants,
FRN - 012355S

Sd/-
Nilamadhab Mishra
Partner
Membership No. 223157

Place: Bangalore
Date: 29.05.2014

**Statement of Disclosure by
Audit Committee to the Shareholders**

To
The Shareholders of
Jain Farms Palm Oil Limited

In terms of Clause 49 of the Listing Agreement regarding Corporate Governance, we the members of the Audit Committee disclose in respect of the financial year 2013-14 that;

- 1) The Audit Committee has reviewed the Audited Financial Statements of the Company and held discussions on the quality of the accounting principles as applied and significant judgments affecting Company's financial statements.
- 2) The Audit Committee has discussed the quality of those principles as applied and judgments referred on (1) above under the circumstances.
- 3) The Chairman of the Audit Committee and its members after initial discussion discussed the various issues related to Audited Financial Statements of the Company. The Members of the Audit Committee discussed with the Management on the various issues pertaining to the Audited Financial Statements.
- 4) The Audit Committee, in reliance on the review and discussion conducted with Management in (1), (2) and (3) above, believed that the company's financial statements are fairly presented in conformity with the generally accepted accounting principles in all material aspects.

For and on behalf of Audit Committee of
Jain Farms Palm Oil Limited

Sd/-
K Mangal Chand Jain
Chairman, Audit Committee

Place: Bangalore
Date: 29.05.2014

CEO CERTIFICATION

- a. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2014 and certify, to the best of our knowledge and belief, that:
- I. These statements present a true and fair view of the Company's affairs, and are in compliance with existing accounting standards, applicable laws and regulations except for AS-15 with regard to retirement benefits;
 - II. These statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading.
 - III. No transactions entered into by the company during the year were fraudulent, illegal or violative of the Company's code of conduct and no instances of fraud took place;
 - IV. We accept responsibility for establishing and maintaining internal controls for financial reporting.
 - V. We have evaluated the effectiveness of the internal control systems of the Company, and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and have taken steps to rectify the same, wherever found.
 - VI. Significant changes in internal control over financial reporting, as well as changes in accounting policies, if any, have been intimated to the auditors and the Audit Committee and been disclosed in the notes to the financial statements.
- b. We further declare, in compliance to Clause 49.I(D)(ii) to Listing Agreement, that all the board members and senior management personnel have affirmed compliance with the code of conduct of the Company.

Sd/-

K. Mangal Chand Jain

Chairman & Managing Director

Place: Bangalore

Date: 29.05.2014

COMPLIANCE CERTIFICATE

Registration No. of the Company : L01133KA1995PLC016969

Nominal Capital : Rs. 55,000,000/-

To,

The Members
JAIN FARMS PALM OILS LIMITED
 No.59/1, Nakoda Arcade,
 III Floor, DVG Road, Bangalore - 560004

This certificate is issued based on the information that were made available at the time of verification of the records and clarifications furnished for queries raised by us and inspection of the documents, files, books, registers and other relevant papers made available for verification.

I have examined the registers, records, books and papers of **JAIN FARMS PALM OILS LIMITED** (the Company) as required to be maintained under the Companies Act, 1956,(the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on the 31st March, 2014.

In my opinion and to the best of my information and according to examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder (beyond the time prescribed with additional fee).
3. The Company being Public Limited Company has the minimum prescribed paid-up capital as required for a Public Limited Company.
4. The Board of Directors duly met 4 times respectively on 31.05.2013, 14.08.2013, 27.12.2013 and 28.03.2014. in respect of which meetings'

proper notices were given and the proceedings were properly recorded and signed.

5. The Company closed its Registrar of Members during the year for the purpose of Annual General Meeting from 20.09.2013 to 30.09.2013 pursuant to Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on 31.03.2013 was held on 30.09.2013 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has advanced sum of 15000 to its Director in the nature of loans falling within the purview of Section 295 of the Act.
9. There are instances where certain contracts fall within the purview of the provisions of Section 297 of the Act.
10. As informed, the Company was not required to make any entries in the register maintained under Section 301 of the Act.
11. As informed and explained, there were no instances falling within the purview of Section 301 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
 - (i) Has not allotted any shares during the year and the shares received for transfers have been effected in the Registers maintained for the purpose and has delivered the same thereafter and has not received any securities for transmission or for any other purposes during the year.
 - (ii) Has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) Was not required to post warrants to any Member of the Company as no dividend was declared during the financial year.
 - (iv) Was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits matured Debentures and the interest accrued thereon as there was

no monies in the above mentioned accounts, which have remained unclaimed or unpaid for a period seven years to Investor Education and Protection Fund;

- (v) Has duly complied with of the requirement of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there were no appointment of Directors, additional Directors, alternate Directors and Directors to fill casual vacancies during the financial year.
15. The Company has not appointed any Managing Director/ Wholetime Director/Manager during the year under review.
16. The Company has not appointed any sole- selling agents during the financial year.
17. The Company was not required to obtain any approvals of certain contracts falling within the purview of Section 297 of the Act.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under during the year under review.
19. The Company has not issued any Shares, Debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the year under review.
23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings during the year under references.
25. The Company has provided advances to group concerns under the same management and has not made any loans or given guarantees or provided securities to other bodies corporate the amount outstanding being 1,35,90,867/-.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was/ were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted a Provident Fund referred to, under Section 418 of the Act. Hence, Section 418 of the Act is not applicable to this Company.

Lastly, it is stated that the compliance of all applicable provisions of the Companies Act, 1956 is the responsibility of the company, my examination, on test basis, was limited to the procedures followed by the company for ensuring the compliance with the said provisions. I state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the company has conducted its affairs. I further state that this is neither an audit nor an expression of opinion on the financial activities statements of the company.

Place: Bangalore
Date: 29.05.2014

ANNEXURE-A

Following were the register maintained by the Company:

1. Register of Allotment
2. Register of Members
3. Register of Transfer
4. Register of Directors
5. Register of Directors Shareholding
6. Register of Contracts
7. Register of Charges
8. Minutes of the Board of Directors and Shareholders

ANNEXURE-B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2014.

Sl. No.	SRN	Form No./ Return	Filed under Section	Description of the Form filed	Date of Filing	Whether filed within the Prescribed time Yes/ No	If delay in filing whether requisite additional fee paid Yes/ No
NA							

Place: Bangalore
Date: 29.05.2014

Independent Auditors' Report

To the Members of Jain Farms Palm Oil Limited

Report on the financial statements

We have audited the accompanying financial statements of **Jain Farms Palm Oil Limited** ("the Company"), which comprise the balance sheet as at March 31, 2014, and the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) In the case of the balance sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the statement of profit and loss, of the loss for the year ended on that date; and
- (c) In the case of the cash flow statement, of the 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, 2003 ("the Order") issued by the central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the

Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Mishra & Co.,
Chartered Accountants

Sd/-

Nilamadhab Mishra
Proprietor

M.No:223157;FRN:012355S

Place: Bangalore
Date: 29.05.2014

Mishra & Co.
Chartered Accountants



AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members of
Jain Farms Palm Oil Ltd.
Bangalore.

We have examined the compliance of conditions of Corporate Governance procedures implemented by Jain Farms Palm Oil Limited, for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchange in India.

The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement 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 generally complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state 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 Mishra & Co.,
Chartered Accountants

Nilamadhab Mishra
Nilamadhab Mishra

Proprietor

Place : Bangalore

Date: 29/05/2014

M.No. 223157, FRN: 012355S

No. 699, 13th Cross, MES Road, Muthyala Nagar, Bangalore - 560 054.
Ph : 080-6570 5275, Mob : 99860 90540, E-mail : canmmishra@gmail.com

Annexure referred to in our report of even date to the members of
**“M/s. JAIN FARMS PALM OIL LIMITED,
 BANGALORE”**

on the accounts for the year ended 31st March, 2014.

1. a) The company has maintained proper records showing full particulars, including quantitative details and situations of the fixed assets.
- b) The Fixed assets were physically verified during the year by the Management in accordance with a programme of verification which, in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) During the year the company has not disposed off a substantial part of its fixed assets so as to affect its going concern status
2. a) The Company does not have inventory in its books. Hence clause 4 (ii) (a) to 4 (ii) (c) of the order is not applicable.
3. The Company has not granted any loans, secured or unsecured, during the year, to companies, firms or other parties as covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly the provisions of the clause 4 (iii) (b) to 4 (iii) (d) of the order are not applicable to the company.
4. The Company has not taken any loans, secured or unsecured, during the year, from companies, firms or other parties as covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly the provisions of the clause 4 (iii) (f) to 4 (iii) (g) of the order are not applicable to the company.
5. In our opinion and according to the information and explanations

given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business. Further on the basis of our examination of the books and records of the company, and according to information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the afore said internal control systems.

6. According to the information and explanations given to us, there have been no transactions entered into by the company during the financial year that needs to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
7. In our opinion and according to information and explanation given to us, the company has not accepted any deposit from the public and consequently the directives issued by the Reserve Bank of India, the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules framed there under are not applicable.
8. The Company has not evolved an internal audit system commensurate with its size and the nature of its business.
9. The Company has not been required by the Central Government to maintain cost records under section 209 (1) (d) of the Companies Act, 1956.
10. According to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues applicable to it with the appropriate authorities during the year except the following which is outstanding as on the date of this report and it has been outstanding for more than 6 months from the date it has become payable.

Name of the statute	Nature of dues	Amount (In Lakhs)	Period to which the amount relates
Income Tax Act 1961	TDS Payable	0.08	2013-14
Finance Act- 1994 (Service tax)	Service Tax Payable	5.33	2013-14

11. The company has accumulated losses of Rs. 40,25,937/- at the end of the financial year which is not more than fifty percent of the net worth of the company. The Company has incurred cash losses in the financial year and in the immediately preceding financial year.
12. During the year the company has not defaulted in repayment of dues to bank and the company has not issued any debentures.
13. According to the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
14. The company is not a Chit Funds / Nidhi / Mutual Benefit Fund/ Societies. Therefore the provisions of clause 4 (xiii) of the said order are not apply to the Company.
15. The Company has not entered into any transaction in respect of shares and securities during the year under review.
16. As per information given to us the Company has not given any guarantee for loan taken by others from banks or financial institutions.
17. The Company has not availed any term loan during the year under audit.

18. As per records examined by us, and the information and explanation given to us, there are no instances of short term funds being used for long term investment purposes.
19. The Company has not made any preferential allotment of shares during the year covered under audit. Accordingly, clause 4 (xviii) of the order is not applicable.
20. The Company has not issued any debentures during the year.
21. The Company has not raised any money by way of public issue during the year.
22. As per the information and explanations given to us no material fraud on or by the Company has been noticed or reported during the year.

For Mishra & Co.,
Chartered Accountants

Sd/-
Nilamadhab Mishra
Proprietor

Place: Bangalore
Date: 29.05.2014

M.No:223157;FRN:012355S

JAIN FARMS PALM OIL LIMITED

#59/1, Nakda Arcade , 3rd Floor, Basavangudi ,Bangalore -560004,
BALANCE SHEET AS AT 31-MARCH 2013

in Rs.

Particulars	Note	As at 31-3-2014	As at 31-3-2013
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	3,00,00,00	3,00,00,00
(b) Reserves & surplus	2	1,599,463	3,918,435
		31,599,463	33,918,435
Current Liabilities			
(a) Trade Payables	3	955,362	870,250
(b) Other Current Liabilities	4	2,973,524	210,939
(i) Deferred Tax Liability(Net)		6,759	-
(c) Short-Term Provisions	5	657,880	143,727
		4,593,525	1,224,916
TOTAL		36,192,988	35,143,351
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible Assets	6	6,156,794	5,846,900
(b) Non-current investments	7	2,000,000	2,000,000
(c) Long-term loans and advances	8	25,389,562	24,809,293
		33,546,356	32,656,193
Current assets			
(a) Cash and cash equivalents	9	832,880	149,258
(b) Other current assets	10	1,813,752	2,337,900
		2,646,632	2,487,158
TOTAL		36,192,988	35,143,351

Significant Accounting Policies and Notes to Accounts
Notes referred to above form an integral part of Balance Sheet
For and on behalf of the Board

16

As per our report of even date
For Mishra & Co.,
Chartered Accountants

Sd/-

Nilamadhab Mishra
Proprietor

M.No 223157,
FRN:012355S

Place : Bangalore
Date: 29/05/2014

Sd/-

K.Mangal Chand Jain
Director

Sd/-

K.Sathya Moorthy
Director

JAIN FARMS PALM OIL LIMITED

#59/1, Nakda Arcade , 3rd Floor , Basavangudi ,Bangalore -560004,

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR
THE YEAR ENDED 31st MARCH 2014**

in Rs.

Particulars	Note	As at 31-3-2014	As at 31-3-2013
Revenue From Operations	11	3,172,805	1,514,777
Other income	12	1,600,788	230,260
Total Revenue		4,773,593	1,745,037
Expenses:			
Cost of Material Consumed		868,750	-
Purchase of Stock in Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	13	1,337,250	462,930
Finance costs	14	35,510	3,051
Depreciation and Amortization		5,558	-
Other expenses	15	4,838,738	2,136,997
Total expenses		7,085,806	2,602,978
Profit before exceptional and extraordinary items and tax		(2,312,213)	(857,941)
Exceptional items		-	-
Profit before extraordinary items and tax		(2,312,213)	(857,941)

Extraordinary Items	-	-
Profit before tax	(2,312,213)	(857,941)
Tax expense:		
(1) Current tax	-	-
(2) Deferred tax	6,759	-
Profit (Loss) for the period from continuing operations	(2,318,973)	(857,941)
Profit/(loss) from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/(loss) from Discontinuing operations (after tax)	(2,318,973)	(857,941)
Profit (Loss) for the period	(2,318,973)	(857,941)
Earnings per equity share:		
(1) Basic	(0.77)	(0.29)
(2) Diluted	(0.77)	(0.29)

Significant Accounting Policies and Notes to Accounts
Notes referred to above form an integral part of Profit & Loss Account
For and on behalf of the Board

16

As per our report of even date
For Mishra & Co.,
Chartered Accountants

Place : Bangalore
Date: 29/05/2014

Sd/-
K.Mangal Chand Jain
Director

Sd/-
K.Sathiya Moorthy
Director

Sd/-
Nilamadhab Mishra
Proprietor
M.No 223157,
FRN:012355S

JAIN FARMS PALM OIL LIMITED

#59/1, Nakda Arcade, 3rd Floor, Basavangudi, Bangalore -560004,

NOTES FORMING PART OF ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES: NOTES FORMING PART OF THE ACCOUNTS

1. (i) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31 March 2014		As at 31 March 2013	
	Number	(in Rs)	Number	(in Rs)
Authorised				
Equity Shares of Rs. 10/- each	5,50,00,00	55,000,000	5,50,00,00	55,000,000
Issued				
Equity Shares of Rs.10/- each	3,00,00,00	3,00,00,000	3,00,00,00	3,00,00,000
Subscribed & fully Paid up				
Equity Shares of each Rs.10 each fully paid	3,00,00,00	3,00,00,000	3,00,00,00	3,00,00,000
Total	3,00,00,00	3,00,00,000	3,00,00,00	3,00,00,000

(ii) Reconciliation of the number of equity shares and share capital

Particulars	Equity Shares			
	As at 31 March 2014		As at 31 March 2013	
	Number	(in Rs)	Number	(in Rs)
Shares outstanding at the beginning of the year	3,00,00,00	3,00,00,000	3,00,00,00	3,00,00,000
Shares Issued during the year	—	—	—	—
Shares bought back during the year	—	—	—	—
Any other movement (please specify)	—	—	—	—
Shares outstanding at the end of the year	3,00,00,00	3,00,00,000	3,00,00,00	3,00,00,000

(iii) Shareholders holding more than 5% of equity shares as at the end of the year:

Particulars	As at 31 March 2014		As at 31 March 2013	
	Number	%	Number	%
K Mangal Chand Jain	1,465,020	48.83	1,465,020	48.83

(iv) Terms / Rights attached to Equity shares

The Company has only one class of share capital, i.e equity shares having face value of Rs. 10/- per share. Each holder of share is entitled to one vote per share.

(v) Disclosure of number of equity shares fully paid up pursuant to contract(s) without payment being received in cash, shares issued by way of bonus and shares bought back in immediately preceding last five years ended on March 31, 2013.

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Equity Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	Nil
Fully paid up by way of bonus shares	Nil
Shares bought back	Nil

2. Reserves & Surplus

Particulars	(in 'Rs.)	(in 'Rs)
	As at 31 March 2013	As at 31 March 2012
2.1 Capital Reserve		
As per last balance sheet	5,625,400	5,625,400
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	5,625,400	5,625,400

2.2 Surplus		
As per last balance sheet	(1,706,965)	(849,024)
(+) Net Profit/(Net Loss) For the current year	(2,318,973)	(857,941)
(-) Transfer to Reserves	-	-
Closing Balance	(4,025,937)	(1,706,965)
Total	1,599,463	3,918,435

3. Trade Payables

Particulars	As at 31 March 2014	As at 31 March 2013
Due to Micro & Small Enterprises	-	-
Others	955,362	870,250
Total	955,362	870,250

4. Other Current Liabilities

Particulars	As at 31 March 2014	As at 31 March 2013
Other Payable	2,973,524	210,939
Total	2,973,524	210,939

5. Short Term Provisions

Particulars	As at 31 March 2013	As at 31 March 2012
(a) Provision for employee benefits		
Salary & Reimbursements	113,087	77,600
Contribution to Provident Fund	2,500	2,500
(b) Others		
TDS Payable	8,877	-
Service Tax payable	533,416	63,627
Total	657,880	143,727

PARTICULARS	GROSS BLOCK		DEPRECIATION BLOCK		NET BLOCK	
	COST AS AT 1.4.2013	ADDITIONS / (DELETIONS) DURING THE YEAR	COST AS AT 31.3.2014	UPTO 1.4.2013 FOR THE YEAR	UPTO 31.3.2014	AS AT 31.3.2014
Land	5,846,900	294,252	5,846,900	-	-	5,846,900
Furniture & Fixtures	-	21,200	294,252	145	145	294,107
Computer (Laptop)	-	-	21,200	5,413	5,413	15,787
TOTAL PREVIOUS YEAR	5,846,900	315,452	6,162,352	5,558	5,558	6,156,794
	5,846,900	-	5,846,900	-	-	5,846,900

Notes: Furniture has been purchased on 31st March 2014.

7. Non-current investments

(in 'Rs.)

(in 'Rs)

Particulars	As at 31 March 2014	As at 31 March 2013
Trade Investments		
Investment in Equity Instruments	2,000,000	2,000,000
Total	2,000,000	2,000,000

8. Long-Term Loans and Advances

Particulars	As at 31 March 2014	As at 31 March 2013
Loans & Advance to Related parties		
Secured, considered good	-	-
Unsecured considered good	13,966,136	13,603,035
Loans & Advance to Others		
Secured, considered good	-	-
Unsecured considered good	11,423,426	11,218,426
Total	24,809,293	24,821,461

9. Cash and Bank balances

Particulars	As at 31 March 2014	As at 31 March 2013
a. Cash on hand	186,625	13,623
b. Balances with banks	646,255	15,455
Total	832,880	29,078

10. Other Current Assets

Particulars	As at 31 March 2014	As at 31 March 2013
Preliminary Expenses	251,143	334,858
Public issue Expenses	1,499,319	1,999,092
TDS Receivable	3,950	3,950
Closing Stock	-	-
Sundry Debtors	59,345	-
Total	1,813,757	2,337,900

11. Revenue From operations

Particulars	(in 'Rs.)	(in 'Rs.)
	As at 31 March 2014	As at 31 March 2013
Maintainence Income	3,172,805	1,514,777
Total	3,172,805	1,514,777

12. Other Income

Particulars	As at 31	As at 31
	March 2014	March 2013
Other Non-Operating Income	1,600,788	230,260
Total	1,600,788	230,260

13 . Employee Benefit Expenses

Particulars	As at 31	As at 31
	March 2014	March 2013
Salaries and Bonus	856,450	269,339
Staff Welfare Expenses	2,932	3,079
Incentive to Employees	477,868	190,512
Total	1,337,250	462,930

14. Finance Costs

Particulars	As at 31	As at 31
	March 2014	March 2013
Bank Charges	7,342	3,051
Interest on Service Tax Payment	28,168	-
Total	35,510	3,051

Particulars	(in'Rs.)	(in'Rs.)
	As at 31 March 2014	As at 31 March 2013
Repairs & Maintainence	107,389	54,565
Advertisement charges	-	30,526
Audit fees	10,000	10,000
Other Operating Expenses	2,159,985	759,035
Conveyence	43,168	11,330
Electricity Charges	793,724	177,560
Listing fees	-	137,170
Miscellaneous Expense	48,542	32,000
Petrol Expenses	89,871	26,862
Printing Expenses	21,810	19,990
Professional Charges	126,646	34,270
ROC Charges	-	4,000
Security Charges	689,125	218,217
Telephone Charges	36,124	15,544
Office Expenses	113,031	19,840
Preliminary Expenses (w/o off)	83,715	83,715
Public issue Expenses (w/o off)	499,773	499,773
Transportaion Charges	15,835	2,600
Total	4,838,738	2,136,997

M/s. JAIN FARMS PALM OIL LIMITED**Bangalore**

Note: 16

NOTES FORMING PART OF ACCOUNTS AS ON 31st MARCH 2014**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Accounting**

The financial statements are prepared in accordance with Indian Generally Accepted Principles ("GAAP") under the historical cost convention on the accounting principles of a going concern and the Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in accounting policy hitherto in use. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimates is recognized prospectively.

b) Inventories :

Inventories are valued at lower of cost and estimated net realizable value

c) Revenue Recognition

Revenue is recognized when the property and all the significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty exists regarding realization of the amount of consideration.

Other income is accounted for when the right to receive the payment is established.

d) Fixed Assets

All fixed assets are stated at cost, less accumulated depreciation and impairment loss, if any.

In accordance with AS 28 on "Impairment of Assets" issued by The Institute of Chartered Accountants of India, where there is an indication of impairment of the company's assets related to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized in the Profit & Loss Accounts whenever the carrying amount of such assets exceeds its recoverable amount.

e) Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange in force at the date of transactions. Gain and losses resulting from settlement of such transactions and from the transaction of monetary assets and liabilities denominated in foreign currencies are recognized in Profit and Loss Account.

f) Investments

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Long term investments are carried at cost and provision is made to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at the lower of the cost and fair value and provision is made to recognize any decline in the carrying value.

g) Employee Benefits

I. Provident fund: provident fund is a defined contribution scheme and contributions are charged to the profit and loss Account as incurred.

II. Gratuity: Gratuity is a defined benefit retirement plan and being accounted for on cash basis.

III. Liability for leave encashment is accounted for on cash basis.

h) Borrowing Cost

Borrowing costs directly attributable to acquisition and construction of

qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account.

i) Segment Reporting

The Company has turnover in the form of Maintenance charges alone for the Financial Year 2013-14. No disclosure has been made under Accounting Standard 17 "Segment Reporting" as the company has operated under a single segment during the year.

j) Accounting for Taxes on Income

Income tax expenses comprise current tax and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax on assets are recognized and carried forward only if there is a virtual/ reasonable certainty of realization of such assets in near future and are reviewed for their appropriateness of their respective carrying value at each balance sheet date.

k) Provisions, Contingent Liabilities And Contingent Assets

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent liabilities are disclosed in the notes to accounts and are determined based on the management perception that these liabilities are not likely to materialize. Contingent assets are not recognized or disclosed in the financial statements.

NOTES TO ACCOUNTS

a) Contingent Liabilities

The Company does not have any contingent liability as on 31/03/2014.

b) Earning per share

Particulars		2012-13	2011-12
Numerator :			
Net profit as disclosed in Profit & Loss Account (Rs.)		(23,18,973)	(8,75,941)
Net Profit attributable to the Equity shareholders		(23,18,973)	(8,75,941)
Denominator :			
Weighted Average No. of Equity Shares	No's	30,00,000	30,00,000
Basic & Diluted Earnings per share (Face value of Rs. 10/- each)	Rs.	(0.77)	(0.29)

c) Disclosure of additional information pursuant to the provisions of Schedule VI of The Companies Act, 1956 :

- There is no purchase or sale of goods made except purchase of construction material for fence and gates during the financial year 2013-14 and 2012-13. Hence no disclosure of quantitative details has been made.
- There are no earnings and expenditure made in foreign currency by the company during the financial year 2013-14 and 2012-13.
- No remuneration has been paid to Directors during the financial year 2013-14 and 2012-13

d) Legal and Professional charges includes payments made to Auditor as follows:

Particulars	Current year (Rs.)	Previous year (Rs.)
Audit fees	10,000	10,000
Company Law Matters	Nil	Nil
Tax Audit	Nil	Nil
Other Taxation matters	Nil	Nil
Out of pocket expenses	Nil	Nil
Total	10,000	10,000

- e) Preliminary expenses
Preliminary expenses are charged to revenue over a period of five years.
- f) For balances in certain accounts under Loans and Advances and current liabilities, confirmations are not available. The balances of individual party accounts, loans and advances, deposits and other advances are subject to reconciliation and confirmation from related parties..
- g) Disclosure pursuant to Accounting Standard 15 (Revised) "Employee Benefits"

The company is a Small and Medium Seized Company (SMC) as per Appendix II to the Compendium of Accounting Standards (Mandatory as on July 01, 2012) as the number of employees employed in the company during the financial year 2013-14 has not exceed fifty. Hence the provision for employee benefits in accordance with AS 15 (Revised) "Employee Benefits" has been provided as per the Management's estimation.

- h) Previous year figures have been regrouped and re-arranged wherever necessary to make them comparable and meaningful.
- i) The company has not appointed full time company secretary during the year.
- j) The company has not received any intimation from the suppliers regarding status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure regarding the same cannot be furnished in the financial statements. Further, the company is making efforts to get the confirmations from the suppliers as regards their status under the act.

Chartered Accountants

Sd/-
K. Sathia Moorthy
Director

Sd/-
K. Mangal Chand Jain
Managing Director

Sd/-
Nilamadhab Mishra
Proprietor
M.No. 223157,
FRN : 0123555

Place: Bangalore
Date: 29/05/2014

M/s. JAIN FARMS PALM OIL LIMITED

Cash Flow Statement for the year ended 31st March 2014

Particulars	31-3-2014	31-3-2013
	(in 'Rs)	(in 'Rs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and Extraordinary items	(2,312,213)	(857,941)
Extraordinary items	-	-
Net profit / loss before tax and Extraordinary items	(2,312,213)	(857,941)
Adjustment for:		
Depreciation	5,558	-
Interest paid	35,510	-
Interest received	-	-
Operating profit before working capital changes	(2,271,145)	(857,941)
Adjustment for:		
Trade and other receivables (Net)	(56,121)	591,705
Inventories	-	-
Trade payables	3,361,850	386,416
Cash Generated from Operations	1,034,584	120,180
Direct tax paid	-	-
Net cash generated from operating activities	1,034,584	120,180
B CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	(315,452)	-
Investment in partnership firm	-	-

Interest income	-	-
sales of investments	-	-
Net cash used in investment activities	(315,452)	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Short term Borrowings	-	-
Decrease in Reserves	-	-
Dividend paid	-	-
Interest Paid	(35,510)	-
Net cash used in financing activities	(35,510)	-
D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	683,622	120,180
Cash and cash equivalent as at opening	149,258	29,078
Cash and cash equivalent as at closing	832,880	149,258

For and on behalf of the Board

For Mishra & Co.
Chartered Accountants

Sd/-

Sd/-

Sd/-

K. Sathia Moorthy
Director

K. Mangal Chand Jain
Managing Director

Nilamadhab Mishra
Proprietor
M. No. 223157,
FRN : 012355S

Place: Bangalore

Date: 29/05/2014

M/s. JAIN FARMS PALM OIL LIMITED

Regd. Office: 59/1, Nakoda Arcade, 3rd Floor, D V G Road, Basavanagudi,
Bangalore - 560 004

19th ANNUAL GENERAL MEETING to be held on 30.09.2014

THIS ATTENDANCE SLIP DULY FILLED IN TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL.

Name of the Attending Member (in Block Letters)

Name of the Proxy (in Block Letters) to be filled in, if the proxy attends instead of _____ the _____ member)

No. of shares held _____

I hereby record my presence at the Nineteenth Annual General Meeting of Jain Farms Palm Oil Limited to held on 30th September, 2014 at the Country Club, #95, Basavanapura, Bannerghatta Road, Bangalore - 560 083 at 12.00 p.m.

Folio Number _____

Member's / Proxy's signature

PROXY

I/We of being a Member / Members of JAIN FARMS PALM OIL LIMITED, hereby appoint Mr. / Mrs. / Ms. of as my/our proxy to attend and vote for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company to be held at 12.00 p.m on Tuesday, 30th September, 2014 and at any adjourned meeting thereof.

Signed this Day of 2014

Name : _____

Address : _____

Affix Re. 1
Revenue
Stamp

Signatures: _____

Note: The Proxy and the Power of Attorney (if any) under which it is signed or a notarially certified copy of that Power must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.

Interest income	-	-
sales of investments	-	-
Net cash used in investment activities	(315,452)	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Short term Borrowings	-	-
Decrease in Reserves	-	-
Dividend paid	-	-
Interest Paid	(35,510)	-
Net cash used in financing activities	(35,510)	-
D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	683,622	120,180
Cash and cash equivalent as at opening	149,258	29,078
Cash and cash equivalent as at closing	832,880	149,258

For and on behalf of the Board

For Mishra & Co.
Chartered Accountants

Sd/- **K. Sathia Moorthy**
Director

Sd/- **K. Mangal Chand Jain**
Managing Director

Sd/- **Nilamadhab Mishra**
Proprietor
M. No. 223157,
FRN : 012355S

Place: Bangalore
Date: 29/05/2014

19th ANNUAL GENERAL MEETING to be held on 30.09.2014

THIS ATTENDANCE SLIPS DULY FILLED IN TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the Attending Member (in Block Letters)

Name of the Proxy (in Block Letters to be filled in, if the proxy attends instead of the member)

No. of shares held _____

I hereby record my presence at the Nineteenth Annual General Meeting of Jain Farms Palm Oil Limited to held on 30th September, 2014 at the Country Club, #95, Basavanapura, Bannerghatta Road, Bangalore - 560 083 at 12.00 p.m.

Folio Number _____

Member's / Proxy's signature

_____ cut _____

PROXY

I/We of being a Member / Members of JAIN FARMS PALM OIL LIMITED, hereby appoint Mr. / Mrs. / Ms. of as my/our proxy to attend and vote for me/us and on my/our behalf at the Nineteenth Annual General Meeting of the Company to be held at 12.00 p.m on Tuesday, 30th September, 2014 and at any adjourned meeting thereof.

Signed this Day of 2014

Name : _____

Address : _____

Affix Re. 1
Revenue
Stamp

Signatures: _____

Note: The Proxy and the Power of Attorney (if any) under which it is signed or a notarially certified copy of that Power must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.

Book Post

If undelivered please return to

JAIN FARMS PALM OIL LIMITED

Regd. Office : No. 59/1, 3rd Floor, Nakoda Arcade

D V G Road, Basavanagudi, Bangalore - 560 004.

Ph: 26629422 / 26629440