



JAIN FARMS PALM OIL LIMITED

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

21st Annual Report

BOARD OF DIRECTORS
 MR. MANGALCHAND JAIN KEWALCHAND
 MR. ABRAHAM KURIEN VARIKKAMAKKAL
 MR. NEERAJ AGARWAL
 MR. SATHIYA MOORTHY

BANKERS
 ING Vysya Bank Limited
 IndusInd Bank Limited
 Karnataka Bank Limited
 ICICI Bank Indian Bank.

AUDITORS
 M/S Mishra & Co.,
 Chartered Accountants
 No . 699 , 13thCross, MESRoad,
 Muthyala Nagar, Bangalore -560054

REGISTERED OFFICE
 NO.59/1, NAKODA ARCADE, III FLOOR,
 DVG ROAD,
 BANGALORE-560004

NOTICE

Notice is hereby given that 21st Annual General Meeting of the Members of JAIN FARMS PALM OILS LIMITED will be held at Country club No. 95, Basavanapura, Bannerghatta Road, Bangalore-560083, on Friday, September 30th, 2016 at 11.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. MANGALCHAND JAIN KEWALCHAND (DIN: 01845160), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, and pursuant to the resolution passed by the members at the 19th Annual General Meeting held on September 30, 2014, the appointment of M / s. Mishra & Co., Chartered Accountants, (Firm Registration No.012355S) as Auditors of the Company, to hold office until the conclusion of the Next Annual General Meeting of the Company to be held in the year 2019, at such remuneration as shall be fixed by the Board of Directors of the Company, be and is hereby ratified".

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. NEERAJ AGARWAL AS DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with provisions of Articles of the Company, Mr. NEERAJ AGARWAL, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 25.05.2016 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. NEERAJAGARWAL for the office of the Director of the Company, be and is hereby elected and appointed as the Director of the Company."

By order of the Board of Directors

Sd/-

K Mangal Chand Jain

Chairman & Managing Director

Place: Bangalore

Date: 03.09.2015

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
- A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2016 to 30.09.2016 (both days inclusive).
4. Members are requested to bring their Attendance Slips with their copy of the Annual Report to the meeting.
5. Relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m and 1.00 p.m. upto the date of the Meeting.
6. Section 72 of the Companies Act, 2013 provides for nomination by the shareholders of the Company in the prescribed Form SH-13. Shareholders are requested to avail this facility.
7. Members are requested to a) intimate to the Company changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
8. Members are requested to note that in case of transfers, deletion

- of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for these transactions, is mandatory.
9. Your Company supports in full measure the 'green initiative' of the Ministry of Corporate Affairs under which, service of notices/ documents including Annual Report, can be effected by sending the same through electronic mode to the registered e-mail addresses of the shareholders. To support this green initiative of the Government, members who would like to receive such notices/ documents in electronic mode and who have not registered their e-mail addresses so far, are requested to do so by sending a request to the Company mentioning their folio number and e-mail addresses to which such documents can be sent.
 10. Voting through electronic means
Pursuant to the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
- The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on 26th September, 2016 (10.00 a.m) and ends on 29th September, 2016 (5.00 p.m.). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 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
- For CDSL: 16 digits beneficiary ID,
 - 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. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said

demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the relevant EVSN of JAIN FARMS PALM OILS LIMITED on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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 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.
- (xii) 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.
- Mr. Sadashiva M.N, Bangalore, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - The members would be able to cast their votes at the meeting through ballot paper if they have not availed the remote e-voting facility. If the vote is cast through remote e-voting facility, then the members would not be permitted to exercise their voting right at the general meeting.
 - The voting rights of members shall be in proportion to their share in the paid up capital of the Company as on the cut-off date.
 - Any Person who acquires the shares and becomes a member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e., September 23rd, 2016, may obtain the login Id and password by sending a request to CDSL/OUR RTA.
 - The scrutinizer shall immediately after the conclusion of the voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman of the Company.
 - The results shall be declared on or after the Annual General Meeting. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jainfarms.com and on the website of CDSL.

11. Particulars of Directors Seeking Re-appointment:

Particulars	
Date of Birth	02/04/1960
Date of Appointment	13/01/1995
Qualifications	Master Degree
Expertise in specific Functional Areas	Service Sector
Other Directorships/ Limited Committee Chairmanships/ Limited Memberships	1) Jain Farms Palm Oil 2) Jain Farms Private 3) JAIN FARMS AND RESORTS LIMITED 4) SREE NAGALAKSHMI TEXTILE MILLS (MADURAI) LIMITED
Committees across Public Companies Membership	1) Audit Committee 2) Remuneration Committee 3) Transfer Committee
Number of Shares Held in the Company	1465020
Relationship between Directors Inter Se	NIL

Item No.4:

- a. Your Board of Director's had appointed Mr. NEERAJ AGARWAL as an Additional Director on their meeting duly held on 25th day of May, 2016. Since he is an additional Director his office expires on the ensuing Annual General Meeting. To appoint him as a Director your approval is sought by way of ordinary resolution.
- b. Nature of Interest of Directors: NIL
- c. None of the relatives (as defined under section 2(77) of the Companies, Act, 2013) of the directors mentioned above, are interested in any way in the resolution at item number 3.
- d. Nature of Interest of Key Managerial Personnel:
- | Name of the Key Managerial Personnel | Nature of interest |
|--------------------------------------|--------------------|
| NIL | NIL |
- e. None of the relatives (as defined under section 2(77) of the Companies, Act, 2013) of the Key Managerial Personnel mentioned above, are interested in any way in the resolution at item number 3.
- f. The resolution at Item No.4 does not relate or concerns any other Company.

Registered Office:

NO.59/1, NAKODA ARCADE,
III FLOOR, DVG ROAD,
BANGALORE-560004

CIN: U00019KA1994PLC016202

E-mail Id: mangal100100@gmail.com

Website: www.jainfarms.com

Place: Bengaluru

Date: 29.08.2016

By the Order of the Board

Director

DIN: 01845160

DIRECTORS' REPORT**Dear Members**

Your Directors present the 21st Annual Report together with the Audited Statements of Account for the financial year ended March 31, 2016.

1. FINANCIAL RESULTS.

During the year under review the Company has achieved the following financial results:

Particulars	31.03.2016	31.03.2015
Total Revenue	3,81,39,126	3,58,99,743
Less: Expenses excluding Depreciation	3,65,53,089	3,41,04,476
Profit/(Loss) before Depreciation, Taxation and Exceptional items	15,86,037	17,95,267
Less: Depreciation	2,51,455	1,20,485
Profit/(Loss) before Taxation and exceptional items	13,34,582	16,74,782
Less: Exceptional items	-	-
Profit/(Loss) before Tax	13,34,582	16,74,782
Less: Tax expenses		
Current Tax	75,545	0
Deferred tax	(29,357)	(8,542)
Net Profit/(Loss) for the year	12,88,394	16,83,324

2. OVERVIEW OF COMPANY PERFORMANCE:

During the year under review the turnover of your Company has increased. However, Turnover has gone up from Rs.3,54,22,446/- to Rs. 3,80,67,141/-.

3. DIVIDEND & RESERVES:

In order to plough back the profit of the Company, your Directors do not recommend any dividend for the financial year ended March 31, 2016.

During the year under review no amount was transferred to General Reserve.

4. INCREASE IN PAID UP CAPITAL:

During the year under review the Company has not increased its capital.

5. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014, is included in this Report as Annexure - A and forms an integral part of this Report.

6. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2015-16, 6 (Six) meetings of the Board were held.

7. DIRECTORS:

During the year under review there are no changes in directors of the Company

8. FIXED DEPOSITS:

The Company has not accepted fixed deposits from the public and shareholders within the meaning of Section 73(1) of the Companies Act, 2013 and Rules made there under, during the year under review.

The Company has re-paid all outstanding deposits accepted before the commencement of the Companies Act, 2013, during the year under review.

9. DIRECTORS RESPONSIBILITY STATEMENT:

As required under section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- the Directors 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 March 31, 2016 and its loss for the year ended on that date;

- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

During the year under review the Company has not given any loan, guarantee or made any investment covered under the provisions of Section 186 of the Companies Act, 2013.

11. RELATED PARTY TRANSACTIONS:

However during the current year the Company has entered into a transaction with a related party on arm's length basis and in the ordinary course of business thereby not attracting the provisions of Section 186 of the Companies Act, 2013. The details are given in Annexure-C and form an integral part of this report.

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

12. RISK MANAGEMENT:

The Company has in place Risk Management system according

to which the Board of Directors of the Company periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network.

13. CORPORATE SOCIAL RESPONSIBILITY:

No disclosures on Corporate Social Responsibility are required as provision under Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable to the Company.

14. AUDITORS:

The Auditors M/s. Mishra & Co., Chartered Accountants, Bangalore, hold the office until the conclusion of the Ensuing Annual General Meeting and are eligible for re-appointment. As required by the Companies Act, 2013 their appointment should be ratified by the members each year at the Annual General Meeting.

15. AUDITOR QUALIFICATIONS.

Auditor in his report in basis of qualified opinion mentioned that:

The Company has not determined Defined Employee Benefits like Gratuity and Compensated absence as per actuarial valuation as required by AS 15(R) prescribed under Rule 7 of the Companies (Accounts) Rules, 2014. The effect of non-compliance of AS 15(R) on the financial statements is not ascertainable.

Board reply:

Board currently facing an Issue with an Income Tax Authorities. As the Board is focusing only on Resolving the Income tax issues, which is essential for a survival of the company. Upon a Completion of Income tax issues, Board will take a necessary steps to carry out the Actuarial Valuation.

In the Annexure to the Independent Auditor's Report:

- VII. *The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, excise duty, wealth-tax, service tax, customs duty, cess and other material statutory dues applicable with the appropriate authorities during the year except the following which is outstanding as on date of this report and it is outstanding for more than 6 months from the date it has become payable.*

Name of the Statute	Nature of Due	Amount (Rs/-)	Period to which the amount relates
Karnataka VAT Act, 2003	VAT	40,996	FY 2014-15
Karnataka VAT Act, 2003	VAT	64,712	FY 2015-16
Finance Act-1994 (Service tax)	Service tax	3,33,416	FY 2013-14
Finance Act-1994 (Service tax)	Service tax	77,640	FY 2014-15
Finance Act-1994 (Service tax)	Service tax	1,43,042	FY 2015-16

16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS.

There are no significant and material orders passed by the Regulators/Courts/Tribunals that would impact the going concern status of the Company and its future operations.

17. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Company has an adequate internal control system commensurate with its size and nature of its business.

18. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The health and safety of the workforce is of paramount importance. The Company aims to provide a workplace that is free from any occupational hazards or illness.

During the year under review the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

19. MATERIAL CHANGES:

There are no material changes in the Company.

20. STATUTORY INFORMATION

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134 (3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is NIL.

There were no employees employed throughout the year who were in receipt of remuneration of * 60 Lakhs per annum or more. There were no employees employed for part of the year who were in receipt of remuneration of * 5 Lakhs per month or more.

The information required under Section 197(12) of the Companies Act, 2013 is not applicable.

21. LISTING STATUS:

Honorable Securities and Exchange Board of India in their Circular dated 30.05.2012 clarified that when the stock exchanges gets closed, the Companies have an option to get listed in some other Stock exchanges which are active and if they not get listed in any other stock exchange, such Company will be referred to Dissemination Board. Currently your Company is not listed at any stock exchanges. Hence comments on various listing compliance namely Management Discussion analysis etc are not forming part of this report.

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

The information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2016 is given here below and forms part of the Director's Report

A. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION.

There are no items to disclose under this head. However, the Company develops its own technology in house for new products, process development and cost reduction and it has systems to absorb the technology developed.

B. FOREIGN EXCHANGE EARNING AND OUTGO

During the year under review Foreign Exchange earnings and Foreign Exchange outgo was Nil.

23. SUBSIDIARIES/JOINT VENTURES/ASSOCIATES:

As on date the Company does not have any subsidiary, joint venture or associate company.

24. ACKNOWLEDGEMENTS:

Your Directors thank the Members, Government Authorities, Banks, Customers and Vendors for their continued unstinted support to the Company.

By the Order of the Board

Director
Din: 01845160
(MANGALCHAND JAIN KEWALCHAND)

(SATHIYA MOORTHY)
Director
Din: 00357909

Place: Bangalore
Date: 29/08/2016

FORM NO. AOC -2

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

1. Details of contracts or arrangements or transactions not at arm's length basis All the transactions with the related parties have been done at Arm's length price only.
2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party	NIL
Nature of relationship	NIL
Nature of contracts/arrangements/transactions	NIL
Duration of the contracts / arrangements/transactions	NIL
Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
Date(s) of approval by the Board	NIL
Amount paid as advances, if any	NIL

By the Order of the Board

Director
Din: 01845160
(MANGALCHAND JAIN KEWALCHAND)

(SATHIYA MOORTHY)
Director
Din: 00357909

Place: Bangalore
Date: 29/08/2016

Annexure - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

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	U01133KA1995PLC016969
2.	Registration Date	016969
3.	Name of the Company	JAIN FARMS PALM OILS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares /Indian Non-government Company
5.	Address of the Registered office & contact details	NO.59/1, NAKODA ARCADE, III FLOOR, DVG ROAD, BANGALORE-560004
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

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	Real Estate	68100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the	CIN/GIN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

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 April 1, 2015]				No. of Shares held at the end of the year [As on March 31, 2016]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0.00	1467020	1467020	48.90	0.00	1467020	1467020	48.90	0.00
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A)	0.00	1467020	1467020	48.90	0.00	1467020	1467020	48.90	0.00
B. Public Shareholding									
1. Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub-total (B)(1):-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Indian	0.00	72000	72000	2.40	0.00	72000	72000	2.40	0.00
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0.00	1460980	1460980	48.70	0.00	1460980	1460980	48.70	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Others (specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Bodies - D R	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Sub-total (B)(2):-	0.00	1532980	1532980	51.10	0.00	1532980	1532980	51.10	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0.00	1532980	1532980	51.10	0.00	1532980	1532980	51.10	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	0.00	3000000	3000000	100	0.00	3000000	3000000	100	0.00

ii) Shareholding of Promoters-

SN	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	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	MANGALCHAND JAIN KEWALCHAND	1465020	48.83	-	1465020	48.83	-

iii) Change in Promoters' Shareholding (please specify, if there is no change)-
There is no change in shareholding pattern of the promoter.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in No. of shares	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	PADMANABHAN V K					
i	At the beginning of the year	85000	2.83	-	85000	2.83
ii	Decrease: Capital Reduction -	-	-	-	-	-
iii.	At the end of the year	85000	2.83	-	85000	2.83
2	FORESIGHT FINANCIAL SERVICES LIMITED					
i	At the beginning of the year	50000	1.66	-	50000	1.66
ii	Decrease : Capital Reduction - 1.7.2014	-	-	-	-	-

iii	At the end of the year	50000	1.66	-	50000	1.66
3	S. GANAPATHI					
i	At the beginning of the year	40000	1.33	-	40000	1.33
ii	Decrease : Capital Reduction - 1.7.2014	-	-	-	-	-
iii	At the end of the year	40000	1.33	-	40000	1.33
4	ROHINI RAMESH					
i	At the beginning of the year	35000	1.16	-	35000	1.16
ii	Decrease : Capital Reduction - Increase: By Purchase	-	-	-	-	-
iii	At the end of the year	35000	1.16	-	35000	1.16
5	DHARAM CHAND					
i	At the beginning of the year	30000	1	-	30000	1
ii	Decrease : Capital Reduction - Decrease: Market Sale	-	-	-	-	-
iii	At the end of the year	30000	1	-	30000	1
6	KAUSALYA PADMANABHAN					
i	At the beginning of the year	30000	1	-	30000	1
ii	Decrease : Capital Reduction	-	-	-	-	-
iii	At the end of the year	30000	1	-	30000	1
7	KAMLESH JAIN					
i	At the beginning of the year	20000	0.66	-	20000	0.66
ii	Decrease : Capital Reduction - Decrease: Market Sale	-	-	-	-	-
iii	At the end of the year	20000	0.66	-	20000	0.66
8	ANUPAMA RAVI					
i	At the beginning of the year	20000	0.66	-	20000	0.66
ii	Decrease : Capital Reduction	-	-	-	-	-
iii	At the end of the year	20000	0.66	-	20000	0.66
9	TIKAM CHAND					
i	At the beginning of the year	15000	0.50	-	15000	0.50
ii	Decrease : Capital Reduction	-	-	-	-	-
iii	At the end of the year	15000	0.50	-	15000	0.50
10	SHOBHANA D. JAIN					
i	At the beginning of the year	15000	0.50	-	15000	0.50
ii	Decrease : Capital Reduction	-	-	-	-	-
iii	At the end of the year	15000	0.50	-	15000	0.50

Note: The Paid Up Share Capital as on 1.4.2015 and 31.3.2016 was Rs. 3.00 Crores respectively.

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Increase/ Decrease in No. of shares	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	K.MANGALCHAND JAIN					
i	At the beginning of the year	1465020	48.83	-	1465020	48.83
ii	a. Decrease - Capital Reduction - b. Increase - c. Increase -	-	-	-	-	-
iii	At the end of the year	1465020	48.83	-	1465020	48.83
2	ABRAHAM KURIEN					
i	At the beginning of the year	0.00	0.00	-	0.00	0.00
ii	i)	10	0.33	-	10	0.33
iii	At the end of the year	10	0.33	-	10	0.33
3	NEERAJ AGARWAL					
i	At the beginning of the year	0.00	0.00	-	0.00	0.00
ii	i)	0.00	0.00	-	0.00	0.00
iii	At the end of the year	0.00	0.00	-	0.00	0.00

Note: None of the other Directors / Key Management Personnel held any shares at the beginning and end of the financial year ended March 31, 2016.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2074096	-	2074096
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		2074096		2074096
Change in Indebtedness during the financial year				
* Addition	-	-	-	-

* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	2594274	-	2594274
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2594274	-	2594274

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(In Rs.)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		CMD	WTD			
1	Gross salary	-	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	0.00	0.00	0.00	0.00	0.00
4	Commission - as % of profit - others, specify...	0.00	0.00	0.00	0.00	0.00
5	Others-contribution to funds	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	0.00	0.00	-	-	0.00
	Total Managerial Remuneration	0.00	0.00	-	-	0.00
	Overall Ceiling as per the Act	Due to inadequate profit remuneration is paid as per the limit prescribed under Part II of Schedule V of the Companies Act, 2013.				

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

(In Lakhs)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(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-contribution to funds	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

By the Order of the Board

Place: Bengaluru
Date: 29.08.2016Managing Director
DIN: 01845160
(MANGALCHAND JAIN KEWALCHAND)SATHIYA MOORTHY
Director
DIN: 00357909

Independent Auditors' Report

To the Members of Jain Farms Palm Oil Limited
Report on the Financial Statements

We have audited the accompanying Standalone Financial Statements of M/s Jain Farms Palm Oils Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone 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 of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 the design, implementation and maintenance of adequate internal financial control 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, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 qualified audit opinion on the Financial Statements.

Basis of qualified opinion

- I. *The Company has not determined Defined Employee Benefits like Gratuity and Compensated absence as per actuarial valuation as required by AS 15(R) prescribed under Rule 7 of the Companies (Accounts) Rules, 2014. The effect of non-compliance of AS 15(R) on the financial statements is not ascertainable.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, Except for the possible effects of the matters described in the Basis for Qualified Opinion Paragraph, 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

- i. In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2016;
- ii. In the case of the statement of profit or loss, of the profit for the year ended on that date;
- iii. In the case of the cash flow statement, of the cash flows for the year ended on that date

Emphasis of Matter

We draw attention in Pursuant to the de-recognition of Bangalore Stock exchange, the company has considered itself as a delisted entity for the financial year 2015-16, from the accounting and reporting point of view. Accordingly the financial statements have been prepared by management. Our opinion is not qualified in respect of this matter.

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 Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:
- i) We have sought and, except for the matters described in the Basis for Qualified Opinion Paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii) 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 except the details mentioned in "Basis for Qualified Opinion" above;
 - iii) 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;
 - iv) in our opinion, the aforesaid the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; **except the details mentioned in "Basis of qualified opinion" above;**
 - v) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
 - vi) 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:

- a. the Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

By the Order of the Board

Director
Din: 01845160
(MANGALCHAND JAIN KEWALCHAND)

Place: Bangalore
Date: 29/08/2016

(SATHIYA MOORTHY)
Director
Din: 00357909

Annexure 1 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification. All the title deeds of immovable properties are held in the name of the Company.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year
(b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. (a) The Company has not granted secured/unsecured loan to parties covered in the register maintained under section 189 of the Companies Act, 2013 during the financial year 2015-16.
- iv. In respect of loans, investments, guarantees and securities, as per the information and explanation provided to us, the provisions of section 185 and 186 of The Companies Act, 2013 have been complied with.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed maintenance of cost of records by the Company under section 148(1) of the Companies Act, 2013 for any of the products. Hence no comment on the maintenance of cost records is required.
- vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, excise duty, wealth-tax, service tax, customs duty, cess and other material statutory dues applicable with the appropriate authorities during

the year except the following which is outstanding as on date of this report and it is outstanding for more than 6 months from the date it has become payable.

Name of the Statute	Nature of Due	Amount (Rs /-)	Period to which the amount relates
Karnataka VAT Act,2003	VAT	40,996	FY 2014-15
Karnataka VAT Act,2003	VAT	64,712	FY 2015-16
Finance Act-1994 (Service tax)	Service tax	3,33,416	FY 2013-14
Finance Act-1994 (Service tax)	Service tax	77,640	FY 2014-15
Finance Act-1994 (Service tax)	Service tax	1,43,042	FY 2015-16

- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, at the year end.
- viii. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. Based on information and explanations given to us by the management, there were term loans raised during the period covered this report. There was no money raised by way of initial public offer or further public offer during the financial year 2015-16.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements

and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

- xi. According to the information and explanation provided to us, and based on our examination of the records of the company, the company has not paid/provided managerial remuneration in accordance with requisite approval mandated by the provisions of section 197 read with schedule V of the Act,
- xii. In our opinion and according to explanation provide 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 explanation provided to us, transactions with related parties are in compliance with sections 177 & 188 of the Act wherever applicable and details of such transaction have been disclosed in the financial statements as required by the applicable Accounting Standard.
- xiv. The Company has not made any preferential allotment/ private placement of shares or fully or partly convertible debentures during the financial year 2015-16.
- xv. According to the information and explanation provided to us, the company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

By the Order of the Board

Director

Din: 01845160

(MANGALCHAND JAIN KEWALCHAND)

(SATHIYA MOORTHY)

Director

Din: 00357909

Place: Bangalore

Date: 29/08/2016

JAIN FARMS PALM OIL LIMITED

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

BALANCE SHEET AS AT 31-MARCH 2016

in Rs.

Particulars	Note	Current Year	Previous Year
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	30,000,000	30,000,000
(b) Reserves and Surplus	2	4,441,180	3,282,786
(c) Money received against Share Warrants			
2. Non-Current liabilities			
(a) Long-term borrowings	3	2,579,243	-
3. Current liabilities			
(a) Short-term borrowings	4	2,594,274	2,074,096
(b) Trade payables	5	7,136,927	16,164,457
(c) Other current liabilities	6	3,422,930	1,463,982
(d) Short-term provisions	7	100,706	120,936
TOTAL		50,275,260	53,106,258
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8	6,378,608	6,310,588
(ii) Intangible assets			
(iii) Capital work-in-progress		800,000	-
(b) Non-Current Investments	9	2,000,000	2,000,000
(c) Deferred tax assets (net)		31,140	1,783
(d) Long-term loans and advances	10	26,794,219	27,408,848
2. Current Assets			
(a) Inventories	11	10,061,555	10,556,847
(b) Trade receivables		-	-
(c) Cash and Cash Equivalents	12	1,317,559	4,651,676
(d) Short-term loans and advances	13	2,160,000	1,000,000
(e) Other current assets	14	732,179	1,176,516
TOTAL		50,275,260	53,106,258

Significant Accounting Policies and Notes to Accounts

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

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors of
M/s JAIN FARMS PALM OILS LIMITED

Sd/-

Nifamadhav Mishra
Proprietor

Sd/-

Place : Bangalore
Date : 29/08/2016

K. Mangal Chand Jain
Director

Sd/-

K. Sathiya Moorthy
Director

M.No 223157,
FRN:0123555

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 2016**

in Rs.

Particulars	Note	Current Year	Previous Year
I.Revenue from operations(Gross)	15	38,067,141	35,422,446
II.Other Income	16	71,985	477,297
Total Revenue (I+II)		38,139,126	35,899,743
III.Expenses:			
Purchases of Stock in Trade	17	17,321,837	31,672,490
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	495,292	(10,556,847)
Employee benefits expense	19	3,526,416	1,951,787
Finance costs	20	385,476	251,261
Depreciation and Amortisation expense	8	251,455	120,485
Other expenses	21	14,824,068	10,785,785
Total Expenses		36,804,545	34,224,961
Profit before exceptional and extraordinary items and tax		1,334,582	1,674,782
Exceptional items		-	-
Profit before extraordinary items and tax		1,334,582	1,674,782
Extraordinary Items		-	-

Profit before Tax	1,334,582	1,674,782
Tax expense:		
1.Current tax	75,545	-
2.Deferred tax	(29,357)	(8,542)
Profit (Loss) for the period from continuing operations	1,288,394	1,683,324
Profit/(loss) from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-
Profit (Loss) for the period	1,288,394	1,683,324
Earnings per share:		
(1) Basic (Facevalue of Rs.10 each)	0.43	0.56
(2) Diluted (Facevalue of Rs.10 each)	0.43	0.56

Significant Accounting Policies and Notes to Accounts

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For and on behalf of the Board of Directors of
M/s JAIN FARMS PALM OILS LIMITEDAs per our report of even date
For Mishra & Co.,
Chartered AccountantsPlace : Bangalore
Date: 29/08/2016Sd/-
K.Mangal Chand Jain
DirectorSd/-
K.Sathiya Moorthy
DirectorSd/-
Nilamadhab Mishra
Proprietor
M.No 223157,
FRN:012355S

JAIN FARMS PALM OIL LIMITED

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

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

1. Share capital

Particulars	As at 31 March 2016		As at 31 March 2015	
	No. of Shares	(in Rs)	No. of Shares	(in Rs)
Authorised Share Capital: 55,00,000 (March 31, 2015 : 55,00,000) Equity Shares of Rs.10/- each	5,500,000	55,000,000	5,500,000	55,000,000
Issued Share Capital 30,00,000 (30,00,000) Equity Shares of Rs.10/- each	3,000,000	30,000,000	3,000,000	30,000,000
Subscribed and fully Paid up: 30,00,000 (March 31, 2015 : 30,00,000) Equity Shares of Rs. 10/- fully paid up	3,000,000	30,000,000	3,000,000	30,000,000
Total		30,000,000		30,000,000

The Company has only one class of shares, referred to as equity shares, having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share held.

The Company declares and pays dividend in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Dividend, if any, is payable to the shareholders in proportion to their shareholding.

The Company has not declared dividend during the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

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

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	(in Rs)	Number	(in Rs)
Balance as at the beginning of the previous year	3,000,000	30,000,000	3,000,000	30,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Balance as at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000

Details of Shares held by shareholders, holding more than 5% of the aggregate shares in the Company:

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	%	Number	%
K Mangal Chand Jain	1,465,020	48.83	1,465,020	48.83

2. Reserves and Surplus

Particulars	(in 'Rs.)	(in 'Rs)
	As at 31 March 2016	As at 31 March 2015
(a) Capital Reserve		
Opening balance	5,625,400	5,625,400
Add: Addition during the year	-	-
Balance as at the end of the year	5,625,400	5,625,400

(b) Surplus in Statement of Profit and Loss		
Opening balance	(2,472,614)	(4,025,938)
Add: Profit/(Loss) for the year	1,288,394	1,683,324
Closing Balance	(1,184,220)	(2,342,614)
Total	4,441,180	3,282,786

3 Long term Borrowings

Particulars	As at 31 March 2016	As at 31 March 2015
Loans and advances from related parties	2,579,243	-
Total	2,579,243	-

4 Short term Borrowings

Particulars	As at 31 March 2016	As at 31 March 2015
Un-Secured: Loans Repayable on demand : Loans and advances from Related Parties	2,594,274	2,074,096
Total	2,594,274	2,074,096

5 Trade Payables

Particulars	As at 31 March 2016	As at 31 March 2015
Due to Micro, small and Medium Enterprises	-	-
Others	7,136,927	16,164,457
Total	7,136,927	16,164,457

6 Other Current liabilities

Particulars	As at 31 March 2016	As at 31 March 2015
(i) Other Payables		
Payable to employees	356,278	180,946
Statutory dues	1,647,137	1,239,425
Others	1,419,515	43,611
Total	3,422,930	1,463,982

7 Short term Provisions		
Particulars	As at 31 March 2016	As at 31 March 2015
Provision for Employee benefits		
(i) Gratuity	25,161	25,161
(ii) Salary & Reimbursements	-	95,775
Others		
(i) Provision for MAT	75,545	-
Total	100,706	120,936

9 Non-Current Investments

Particulars	As at 31 March 2016	As at 31 March 2015
Investment in Equity Instruments :		
Shyam Flexi Pack Limited	2,000,000	2,000,000
No of Shares held	200,000	200,000
% of Holding	10	10
Less: Provision for diminution in vamlue of investment	-	-
Total	2,000,000	2,000,000

10 Long term loans and advances

Particulars	As at 31 March 2016	As at 31 March 2015
Loans & Advance to Related parties		
Unsecured considered good		
To entities under common control	11,402,818	12,955,702
To Directors	-	139,151
To Other related Party	4,488,806	1,010,774
Loans & Advance to Others		
Unsecured considered good	10,902,595	13,303,221
Total	26,794,219	27,408,848

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

Notes : 8 Fixed Asset
I. Fixed Assets

Sr. No	Particulars	Gross Block			Depreciation			Net Block	
		Value as on 01.04.2015	Addition during the year	Deduction during the year	Value as on 31.03.2016	Value as on 01.04.2015	Addition/Deduction during the year	Value as on 31.03.2016	WDV as on 31.03.2015
	Tangible Assets								
	Land	5,846,900	.	.	5,846,900	.	.	5,846,900	5,846,900
	Furniture & Fittings	332,037	148,473	.	480,510	79,014	.	352,811	283,352
	Office Equipment	257,695	171,001	.	428,696	174,411	.	178,897	180,337
	Total	6,436,632	319,474	.	6,756,106	251,455	.	6,378,608	6,310,589
	(Previous Year)	6,162,352	274,280	.	6,436,632	120,485	.	6,310,589	6,156,794

11 Inventories		
Particulars	As at 31 March 2016	As at 31 March 2015
Finished Goods	10,061,555	10,556,847
Total	10,061,555	10,556,847

12 Cash and Cash Equivalents

Particulars	As at 31 March 2016	As at 31 March 2015
Cash on hand	521,424	675,800
Balances with Banks	.	.
In current Account	796,134	3,975,876
Fixed deposits with maturity more than 3 months but less than 12 months	.	.
Fixed deposits with maturity more than 12 months	.	.
Total	1,317,559	4,651,676

13 Short term Loans and advances

Particulars	As at 31 March 2016	As at 31 March 2015
Other Loans and Advances		
Unsecured, considered good	.	.
Balances with revenue authorities	.	.
Advance paid for suppliers	2,160,000	1,000,000
Total	2,160,000	1,000,000

14 Other current assets

Particulars	As at 31 March 2016	As at 31 March 2015
Public issue Expenses	583,486	1,166,974
TDS Receivable	9,542	9,542
Others	139,151	.
Total	732,179	1,176,516

15 Revenue from Operations

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
(a) Sale of Farm Land	26,725,775	27,048,425
(b) Income from Construction Activities	3,305,280	2,338,198
(c) Other Operational Income	8,036,086	6,035,823
Total	38,067,141	35,422,446

16 Other Income

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
(a) Interest Income	-	37,950
(b) Miscellaneous income	71,985	439,347
Total	71,985	477,297

17 Purchase of Stock in Trade

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
(a) Purchase of Farm Land	12,888,925	27,436,750
(b) Land Development Expenses	1,463,998	2,602,142
(c) Construction Expenses	2,968,914	1,633,598
Total	17,321,837	31,672,490

18 Changes in inventory

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
(a) Opening Balance	10,556,847	-
(b) Less: Closing Balance	10,061,555	10,556,847
(Increase)/Decrease in Stocks(a-b)	495,292	(10,556,847)

19 Employee Benefit Expenses

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Salaries, Wages and Bonus	3,075,708	1,405,621
Staff welfare expenses	81,058	25,266
Gratuity	-	25,161
Incentive to Staff	369,650	495,739
Total	3,526,416	1,951,787

20 Finance Costs

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Bank Charges	73,276	105,025
Interest Paid	312,200	146,236
Total	385,476	251,261

21 Other Expenses

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Audit fees	34,500	34,200
Tax Audit fee	20,000	-
Advertisement charges	512,744	108,494
Repairs & Maintenance	120,885	245,422
Conveyance	131,404	52,276
Electricity Charges	1,010,376	886,079
Business Promotion Expenses	595,264	1,044,866
Rates and Taxes	174,374	15,500
Petrol Expenses	261,616	85,588
Printing Expenses	403,887	71,545
Professional Charges	2,066,372	611,290
ROC Expenses	21,218	10,800
Postage & Courier	46,251	48,127

Incentive Paid	2,789,333	2,862,166
Security Charges	586,420	521,585
Telephone Charges	365,136	61,959
Office Expenses	185,522	54,388
Preliminary Expenses	583,488	83,715
Public issue Expenses	-	499,773
Water Charges	11,482	8,800
Travelling Expenses	116,054	477,636
Transportaion Charges	81,069	44,760
Fencing Gate Charges	186,222	524,862
Labour Charges	599,669	545,350
Plot Cleaning & Maintainense Chgs	1,151,127	1,177,780
Other Operating Expenses	2,036,039	704,284
Miscllenous Expense	534,540	4,540
books and Periodicals	1,531	-
Website charges	6,048	-
Accomodation expenses	92,575	-
Computer maintainance	98,923	-
Total	14,824,068	10,785,785

M/s. JAIN FARMS PALM OIL LIMITED**Bangalore****NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 2016****Note-22-****A) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

a) **Basis of Accounting :** The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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

b) **Inventories:** Inventories are valued at lower of cost and estimated net realizable value.

c) **Terms/ rights attached to equity shares :**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company did not declare any dividend in the year covered under audit. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) **Net profit or Loss for the Period, Prior period items and Changes in Accounting Policies :**

Ordinary activities as are of such size, nature, or incidence that their disclosure is relevant to explain the performance of the enterprise for the reporting period. Income or expenses that arise from events or transactions

that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/ transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

e) **Depreciation :**

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a written down value, commencing from the date the asset is available to the Company for its use. As per Management's estimate the useful lives for the fixed assets as stated in the schedule II to the Companies Act, 2013 are the useful life of the assets of the Company.

f) **Revenue Recognition :**

The company follows mercantile system of accounting for all segments. The segment wise accounting policies of the Companies are as under:

- i. **Horticultural Farm Lands:-** The Company buys large area farm lands, develops and maintains the same by adopting best agricultural practices and sells in smaller portions to the intending buyers. Present locations of these farm lands are at Baglur, Kodaiknal and Jaipur. The development of large area of farms includes providing access, irrigation facility, leveling, drilling of bore-well, etc. We are growing plants like, Teak, Mango, Guava, Sapota, Avenue tree, Gooseberry, Neem, Leman, Custard Apple and Pomegranate. The Company recognizes the revenue as and when the farm land sale deed is registered.
- ii. **Maintenance of Horticultural Plots:-** Uponsale of farm land to prospective customers, Company also undertakes to maintain the same. Major maintenance activities are land leveling, planting, irrigating, etc., on a fixed price on monthly basis. The Company accounts those revenues as and related expenses on accrual basis.
- iii. **Registration expenses:-** The Company upon sale of farm land or residential plots collects money towards registration expenses as most

of the customer request the Company to complete the registration process as well. This money is spent on registration expenses like, documentation charges, Khatas, Pattas, stamp duty, Registration fees, lawyers fee, stationery expenses etc.

- iv. **Construction of Cottages/Village Homes:-** The Company also undertakes construction of cottages/village homes. The Company recognizes revenue according to "Guidance note on Construction contracts" as well as According Standards -7, Issued by ICAI. Revenue from Constructed properties & projects is recognised on the percentage of completion method. Total sale consideration as per the duly executed, agreements to sell/ application forms (containing salient terms of agreement to sell), is recognised as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 25 percent or more of the total estimated project cost.
- v. **Recognition/Allocation of Expenses:-** The Company recognizes each expenses on relatable segments by following matching concepts.

g) **Tangible assets :**

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price and expenses directly attributable to bringing the asset to its working condition for the intended use. Subsequent expenditure related to an item of fixed asset are added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements

Gains or losses arising from disposal or retirement of tangible fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized net, within "Other Income" or "Other Expenses", as the case maybe, in the Statement of Profit and Loss in the year of disposal or retirement.

h) **Foreign Currency transactions :**

The reporting currency of the Company is Indian Rupees. There are no transactions involving foreign currency during the reporting period.

i) **Advances : Land Advances paid by the Company to the seller**

Intermediary payments toward outright purchase of land is recognized

as land advance under loans and advances during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories.

Likewise advance received by the company from customers for sale of plot is stated under advance received from customer under current liabilities. During the reporting period, there were no advances received for construction activities.

j) Segment reporting :

The Company has operated in only one segment during the financial year 2015-16 namely development and sale of real estate products. Hence there no disclosure of segment wise revenue and assets as per AS-17 "Segment Reporting has been in during the year 2015-16. The Company operates primarily in India and there is no other significant geographical segment.

k) Accounting for taxes for Income :

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax and the resultant asset can be measured reliably. The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available

against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

l) Borrowing costs :

Borrowing costs directly attributable to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/ sale. All other borrowing costs not eligible for capitalization are charged to statement of profit and loss.

m) Investments:

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

n) Employee benefits: Retirement benefits to employees :

a) Short term:

Short term employee benefits include salaries and performance incentives. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit sharing plans if the Company has a present legal or informal obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably. These costs are recognized as an expense in the Statement of Profit and Loss at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company

b) Post-employment benefits:

The Company offers its employees long term benefits by way of defined-contribution and defined-benefit plans, of which some have assets in special funds or securities. The plans are financed by the Company and in the case of some defined contribution plans by the Company along with its employees

c) Defined Contribution plan :

Eligible employees receive benefits from a provident fund, which is a defined Contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

d) Defined Benefit plan:

The obligation under defined benefit plan is accounted as per the estimation provided by the Management. In accordance with the Payment of Gratuity Act, 1972, the company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company.

o) Earnings per share :

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Leases :

A lease of assets where the risk and rewards of ownership are transferred by the owner by the end of the lease term is capitalized as finance lease. Assets taken on finance lease are capitalized at fair value or net present value of the minimum lease payments, whichever is lower. Depreciation on the assets taken on lease is charged over the primary period of the lease. Lease payments made are apportioned between the finance charges and reduction of the outstanding liability in respect of assets taken on lease, based on the interest rate implicit in the lease

Other leases are operating leases and the leased assets are not recognized

in the Company's Balance Sheet. Lease expenses on such operating leases are recognized in the Statement of Profit and Loss on a straight line basis over the lease term. Initial direct costs are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred

q) Impairment of Asset :

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased

r) Provisions and contingent liabilities:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is there, for that provision is made.

A) NOTES FORMING PART OF ACCOUNTS AS ON 31ST MARCH 2016

a) There is no Contingent Liability as on 31st March 2016.

b) Earnings Per Share

Particulars	2015-16	2014-15
Net profit attributable to Equity Share Holders	12,88,394	16,83,324
No. of Equity Share holders	30,00,000	30,00,000
Basic and Diluted Earnings per Share	0.43	0.56

c) Provision for Income tax

The provision for Income tax for the year end 31st March 2016 has been made in the Books of the Company as per the estimation provided by the Management. The Company considers income from sale of Horticulture firm land and maintenance of horticulture plots as agricultural income which is exempt from Income tax. Hence such income has been excluded from Computation of Income Tax.

d) Disclosure of Related Party Transactions
A) List of Related Parties

Sl.No	Name of the Related party	Relationship
1	Jain farms private limited	Associated Company
2	Jain farms and resorts limited	Associated Company
3	Jain farms construction	Associated Enterprise
4	Jain farms trust	Associated Enterprise

B) List of Key Management Personnel

Sl.No	Name of the Key Management Person	Relationship
1	K Mangalchand Jain	Director
2	V Abraham Kurien	Director

e) Related party Transactions

Nature of Transaction	Relationship	Related Party	Outstanding as at Year ended 31 st March 2016	Outstanding as at Year ended 31 st March 2015
Salary Paid	Son of Director	Pavan Kumar	4,90,000	0
	Daughter In law of Director	Vanitha	4,90,000	0
Reimbursement of expenses	Son of Director	Pavan Kumar	10,88,806	7,57,274
Advances Received	Associate Enterprise	K Mangal Chand & Sons	6,10,012	0
	Wife of Director	M Chanchal Jain	20,32,874	16,24,096
Advances given	Associate Enterprise	Jain farms Marketing	84,795	84,795
	Son of Director	Pavan Kumar	34,00,000	0
	Director	K Mangal Chand Jain	48,612	(4,50,000)
Payable at year end	Associate Enterprise	Jain farms Construction	8,83,391	0
	Associate Company	Jain farms Resort Limited	16,95,852	0
Receivable at year end	Associate Company	Jain farms private limited	21,33,163	25,93,505
	Associate Company	Jain farms and Resort Limited	88,89,455	1,00,72,197
	Associate Enterprise	Jain farms Trust	3,80,200	2,90,000

f) Disclosures pursuant to Guidance Note on Accounting for real estate Transactions (revised 2012) issued by The Institute of Chartered Accountants of India, adopted by the company with effect from 01.04.2012.

Sl.No	Particulars	Amount (Rs/-)
1	Amount of Project revenue recognized for the financial year	33,05,280/-
2	Aggregate amount of cost incurred and profit recognized (less recognized loss) as at the end of the financial year for all contracts in progress as at that date	27,99,479/-

3	Amount of customer advance outstanding for the contracts in progress as at the end of financial year	Nil
4	Excess of revenue recognized over actual bill raised	Nil

The methods used to determine the project revenue during the reporting period is percentage of Completion method as per Guidance Note for Accounting for Real Estate Transactions Revised 2012

The method used to determine the stage of completion of the project is accumulated expenses incurred in the project till the end of financial year divided by the estimated Project cost.

f) Payment to Statutory Auditors

Particulars	FY 2015-16	FY 2014-15
Audit fee	30,000	30,000
Tax Audit fee	Nil	Nil
Other law & Taxation Matters	Nil	Nil
Total	50,000	30,000

g) Balances in certain long term / short term loans and advances, trade receivables, and current liabilities, are subject to confirmation. In the opinion of Board of Directors, Current Assets and Short term and long term Loans and advances have at least the value as stated in Balance Sheet, if realized in the ordinary course of the business.

h) Expenditure and Income in foreign currency:

Particulars	FY 2015-16	FY 2014-15
Expenditure in Foreign Currency	NIL	NIL
Income In Foreign currency	NIL	NIL

f) Details of consumption and inventory of Land (Finished Goods)

Particulars	FY 2015-16		FY 2014-15	
	Quantity(In Sqft)	Value (In RS.)	Quantity(In Sqft)	Value (In RS.)
Opening Stock	82,112	1,05,56,847	--	--
Purchases	88,584s	1,43,52,923	2,20,437	3,00,38,892
Consumption	1,03,038	1,48,48,215	1,38,325	1,94,82,045
Closing Stock	67,658	1,00,61,555	82,112	1,05,56,847

Note: The entity deals in development and sale of land. All the inventory are considered as finished goods. No work-in progress inventory has been created during current financial year as well as previous financial year.

f) Previous year balances have been re grouped wherever it necessary.

g) MSMED

The company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises Development Act, 2006(the Act) and hence disclosures regarding the same cannot be furnished the financial statements. Further, the Company is making effort to get the confirmation from the suppliers as regard their status under the act.

For and on behalf of the Board of Directors of
M/s JAIN FARMS PALM OILS LIMITED

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

Place : Bangalore
Date: 29/08/2016

Sd/-
K.Mangal Chand Jain
Director

Sd/-
V Abraham Kurien
Director

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

M/s. JAIN FARMS PALM OIL LIMITED

Cash Flow Statement for the year ended 31st March 2016

Particulars	31-3-2016 (in 'Rs)	31-3-2015 (in 'Rs)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Taxation and extraordinary items (before taxes)	1,334,582	1,674,782
Adjustments for Depreciation	251,455	120,485
(Profit)/Loss on sale of Tangible assets	-	-
Interest Expenditure	312,200	146,236
Interest Income	-	-
Investment Income	-	-
Other Non cash adjustments	(130,000)	-
Operating Profit before working capital changes	1,768,237	1,941,503
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	-	59,345
(Increase)/Decrease in Inventories	495,292	(10,556,847)
(Increase)/Decrease in Loans and advances	614,629	(2,019,286)
(Increase)/Decrease in Other Current assets	444,337	577,892
(Increase)/Decrease in Trade Payables	(9,027,530)	15,209,095
Increase/(Decrease) in Current Liabilities	1,938,717	(2,046,486)
Cash generated from Operations	(3,766,320)	3,165,215
Taxes paid (Net of refunds)	75,545	-
Net cash generated from operations before extraordinary items	(3,841,865)	3,165,215
Net cash generated from operating activities	(3,841,865)	3,165,215

B. Cash Flow from Investing Activities		
Sale of Asset	-	-
Investment Income	-	-
Interest received	-	-
Investment in Capital Work in progress	(800,000)	-
Purchase of Tangible/Intangible Assets	(319,474)	(274,280)
Net Cash from Investing Activities	(1,119,474)	(274,280)
C. Cash flow from Financing Activities		
Increase/(Repayment) of borrowings	3,099,421	2,074,096
Increase/(Repayment) of Short term loans and advances	(1,160,000)	(1,000,000)
Proceeds from share capital increase	-	-
Proceeds from issue of share warrants	-	-
Interest paid	(312,197)	(146,236)
Net cash raised in Financing activities	1,627,224	927,860
Net increase in cash and cash equivalents	(3,334,115)	3,818,795
Cash and Cash equivalents at the beginning of the year	4,651,674	832,879
Cash and Cash equivalents at the end of the year	1,317,559	4,651,674

For and on behalf of the Board

Sd/-
K. Sathia Moorthy
Director

Sd/-
K. Mangal Chand Jain
Director

For Mishra & Co.
Chartered Accountants

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

Place: Bangalore
Date: 29.08.2016

JAIN FARMS PALM OILS LIMITED

CIN: U01133KA1995PLC016969

NO.59/1, NAKODA ARCADE, III FLOOR, DVG ROAD, BANGALORE-560004

Email: jainfarmsblr@gmail.com Ph: 080674 15551

ATTENDANCE SLIP

DP ID.		FOLIO NO.	
CLIENT ID		NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on Friday, the 30th day of September, 2016 at Country club No. 95, Basavanapura, Bannerghatta Road, Bangalore-560083 at 11.30 a.m.

Member's / Proxy's
Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

PROXY FORM

DP ID.		FOLIO NO.	
CLIENT ID		NO. OF SHARES	

I / We _____ of _____ Being a Member / Members of _____ Limited hereby appoint Mr. / Ms. _____ as my / our Proxy to attend and vote for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company to be held on Friday, the 30th day of September, 2016 and at any adjournment(s) thereof.

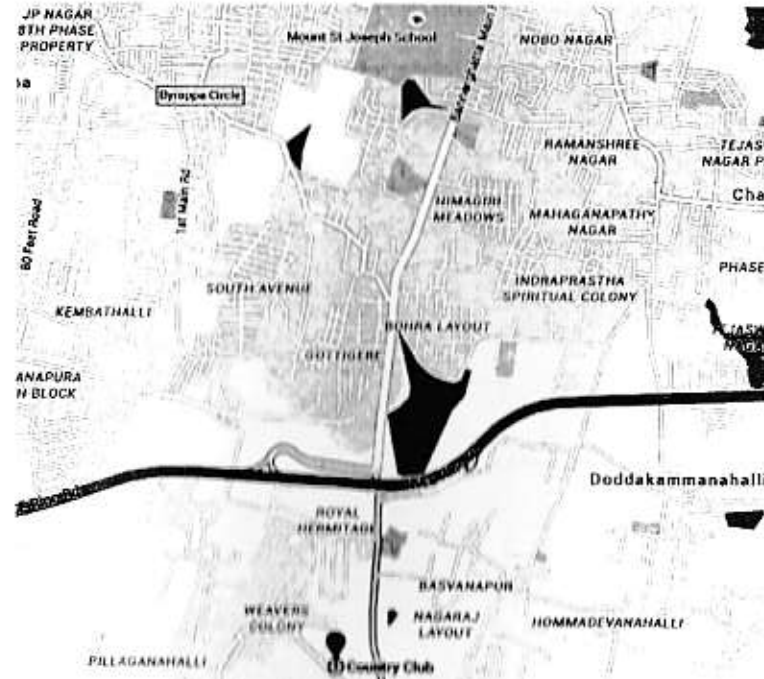
Signed this _____ day of _____ 2016

Affix
Re. I/-
Revenue
Stamp

Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting

FOR OFFICE USE ONLY
DATE OF RECEIPT

ROUTE MAP



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