

# Jayant Mercantile Company Limited

2009 - 2010

CERTIFIED TRUE COPY



Annual Report



# Content

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## DIRECTOR'S REPORT

Dear Members,

Your Directors have great pleasure to present their Annual Report together with Audited Financial Accounts for the year ended on 31<sup>st</sup> March, 2010.

### FINANCIAL HIGHLIGHTS

(In Rs.)

Particulars	2009-10	2008-09
Income from Operations	1,160,911	1,372,929
Total Income	1,160,911	1,372,929
Total Expenditure	1,058,611	1,263,814
Gross Profits	102,300	109,115
Less : Depreciation	747	1,100
Profit Before Tax	101,553	108,015
Less : Taxation	60,000	60,000
Profit After Tax	41,553	48,015

### DIVIDEND

No dividend is declared or recommended by the Board of Directors of the Company during the year.

### REVIEW & PROSPECTS

The Company has realized its long outstanding dues and expects to generate profits in the ensuing year. During the year, the Company has surrendered its NBFC License issued by Reserve Bank of India.

### DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirements u/s. 217(2AA) of the Companies Act, 1956, your Directors hereby state and confirm that:

1. In preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures, if any;
2. They have selected the 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 the affairs of the Company at the end of the financial year under review and for profit of the Company for the same period.
3. They have 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;
4. Annual Accounts are prepared on a going concern basis.

### DIRECTORS

The Board of the Company is further strengthened with the induction of Mr. Sanjaybhai Salavi, Mr. VinodKumar Govindbhai Menat and Mr. Pavan Mahendra Vishwakarma as Additional Directors on the Board.

Mr. Sharad Singhania and Mrs. Laxmi Devi Singhania has shown their inability to continue as directors and has resigned from the Board.

## **AUDITORS**

M/s. D.M. Oza & Associates, Chartered Accountants, Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956.

## **AUDITOR'S REPORT**

The comments in the Auditor's Report with Notes of Accounts and Schedules are self explanatory.

## **PUBLIC DEPOSITS**

During the year, the Company has not accepted any public deposit u/s. 58A of the Companies Act, 1956 and the rules made there under.

## **PARTICULARS OF EMPLOYEES**

The Company does not have any employee who is in receipt of remuneration aggregating to the sum prescribed u/s. 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended till date.

## **INDUSTRIAL RELATIONS**

The industrial relations continue to be generally peaceful and cordial.

## **CORPORATE GOVERNANCE**

Corporate Governance as per Clause 49 of the Listing Agreement is not applicable to the Company.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & EXPENDITURE**

The Company has no activities relating to conservation of energy and technology absorption. There are no foreign exchange transactions during the year.

## **LISTING**

The Equity Shares of the Company is listed at the Bombay Stock Exchange Limited (BSE).

## **ACKNOWLEDGEMENTS**

Your Directors take opportunities to show gratitude towards the assistance and co-operation received from Banks and other Agencies and Shareholders resulting in improved performance during the year under review. Your Directors further appreciate the entire work force for their efforts and teamwork.

By order of the board  
For JAYANT MERCANTILE COMPANY LIMITED

Place : Mumbai  
Date : September 01, 2010

Sd/-  
Director

Sd/-  
Director

## AUDITORS' REPORT

To,  
THE MEMBERS OF JAYANT MERCANTILE COMPANY LIMITED

We have audited the attached Balance Sheet of **JAYANT MERCANTILE COMPANY LIMITED** as at **31<sup>st</sup> March, 2010** and also Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in an Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.

2. Further to our comments in the Annexure referred to above, we report that;

- i. 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;
- ii. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
- iii. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account;
- iv. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- v. On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2010 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956. In the manner so required and give 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 **31<sup>st</sup> March, 2010**; and
  - (b) In case of the Profit and Loss Account, of the **PROFIT** for the year ended on that date.
  - (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **D.M. Oza and Associates**  
Chartered Accountants

Sd/-  
Proprietor  
Membership No. : 106993

Place : Mumbai  
Date : September 01, 2010

**JAYANT MERCANTILE COMPANY LIMITED**  
**ANNEXURE AS REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF**  
**EVEN DATE FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2010**

- (i) a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.  
c) There are no disposals of any assets of the Company during the year under consideration.
- (ii) Since the Company is non-banking finance Company and does not carry any inventory, clauses pertaining to physical verification etc. of inventories is not applicable to the Company.
- (iii) a) The Company has not taken loans from companies/firms or other parties except interest free loan from a Director, covered in the register maintained under Section 301 of the Companies Act, 1956. As such, this clause is not applicable.  
b) The Company has not given loan to any party covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion the rate of interest and other terms and conditions on which loans have been taken from / granted to parties, Company listed in the registers maintained under section 301 are not, prima facie, prejudicial to the interest of the Company.  
c) As the terms of repayment are not specified, we are unable to express our opinion under this clause.  
d) The Company has taken reasonable steps for recovery of the principal amount.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and during the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) Based on the audit procedures applied by us and the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (vi) Based on our scrutiny of the Company's records and according to the information and explanations provided by the Management, in our opinion, the Company has not accepted any public deposits so far upto 31<sup>st</sup> March, 2010.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and the nature of its business.
- (viii) We have been informed by the Management, that the Company is not engaged in production, processing, manufacturing or mining activities. Hence, the provisions of Section 209(1)(d) do not apply to the Company. Hence, in our opinion, no comment on maintenance of cost records under Section 209(1)(d) is required.
- (ix) a) According to the records of the Company, the Company is regular in depositing with the appropriate authorities undisputed statutory dues including Income-Tax, TDS & other statutory dues applicable to it.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, TDS, Profession Tax, except Professional Tax of Rs. 10,570/- were outstanding as at 31-03-2009 & Rs. 10,500/- as at 31-03-2010.  
c) According to the records of the Company, there are no dues of Income-Tax, TDS, Profession Tax which have not been deposited on account of any dispute.



- (x) Since the Company does not have any accumulated losses as well as has not incurred cash losses during the financial year, this clause is not applicable in the case of Company and consequently in our opinion no comment is required under this clause.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to a financial institution and bank.
- (xii) According to the records of the Company, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of Clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) On the basis of our examination of the Company records, we are of the opinion that the Company is maintaining adequate records regarding transactions and contracts regarding its activities in shares securities, debenture and other investment and timely entries have been transferred in the name of the Company.
- (xv) According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institution.
- (xvi) According to the records of the Company, the Company has not obtained any term loans. Hence, comments under the clauses are not called for.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long term investments.
- (xviii) According to the records of the Company and the information and explanations provided by the Management, the Company has not made any preferential allotment of share to parties and companies covered in the register maintained under Section 301 of the Act.
- (xix) According to the records of the Company, Company has not issued any debenture.
- (xx) The Company has not raised any money by public issue during the period covered by our audit report.
- (xxi) Based upon audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For D.M. Oza and Associates**  
Chartered Accountants

Sd/-  
Proprietor  
Membership No. : 106993  
Place : Mumbai  
Date : September 01, 2010

JAYANT MERCANTILE COMPANY LIMITED  
BALANCE SHEET AS ON 31ST MARCH, 2010

(Amount in Rs.)

	PARTICULARS	SCHEDULE	As At	As At
			31.03.2010	31.03.2009
I.	<b>SOURCES OF FUNDS :</b>			
	<b>SHAREHOLDERS FUNDS</b>			
	Share Capital	A	19,920,000	19,920,000
	Reserves & Surplus	B	15,785,292	15,743,739
	<b>LOAN FUNDS</b>			
	Secured Loans	C	563,133	563,133
	Unsecured Loans	D	320,000	320,000
	<b>TOTAL SOURCES OF FUNDS :</b>		<b>36,588,425</b>	<b>36,546,872</b>
II.	<b>APPLICATION OF FUNDS :</b>			
	<b>FIXED ASSETS</b>	E		
	Gross Block		121,126	121,126
	Less : Depreciation		116,894	116,147
	<b>NET BLOCK</b>		<b>4,232</b>	<b>4,979</b>
	<b>INVESTMENTS</b>	F	1,207,186	1,207,186
	<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>			
	Cash & Bank Balances	G	264,251	1,204,622
	Loans & Advances	H	33,372,828	32,774,708
	Sundry Debtors	I	2,372,766	1,984,595
	<b>TOTAL (I) :</b>		<b>36,009,845</b>	<b>35,963,925</b>
	<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
	Current Liabilities	J	479,718	469,218
	Provisions	K	153,120	160,000
	<b>TOTAL (II) :</b>		<b>632,838</b>	<b>629,218</b>
	<b>NET CURRENT ASSETS (I - II) :</b>		<b>35,377,007</b>	<b>35,334,707</b>
	<b>TOTAL APPLICATION OF FUNDS :</b>		<b>36,588,425</b>	<b>36,546,872</b>
	Significant Accounting Policies and Forming Part of Account	M		
<p>As per our Report of even date</p> <p style="text-align: right;">Jayant Mercantile Company Limited</p> <p>For D. M. Oza and Associates Chartered Accountants</p>				
	Sd/-		Sd/-	
	Proprietor		Director	Director
	Membership No. : 106993			
	Place : Mumbai			
	Date : September 01, 2010			

**JAYANT MERCANTILE COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

	PARTICULARS	SCHEDULE	FOR THE YEAR ENDED 31.03.2010	FOR THE YEAR ENDED 31.03.2009
I.	<b>INCOME</b>			
	Consultancy Charges		1,124,861	1,336,929
	Dividend Received		50	-
	Rent Received		36,000	36,000
	<b>TOTAL (I) :</b>		<b>1,160,911</b>	<b>1,372,929</b>
II.	<b>EXPENDITURE</b>			
	Operating Expenses	<b>L</b>	1,058,611	1,263,814
	Depreciation		747	1,100
	<b>TOTAL (II) :</b>		<b>1,059,358</b>	<b>1,264,914</b>
	Balance Profit (Loss) for the year (I-II)		101,553	108,015
	Less : Provision for Income Tax		60,000	60,000
	Net Profit/Loss After Tax		41,553	48,015
	Add : Balance Brought forward from last year		141,652	123,916
	Excess/Short provisions written back/off		-	(30,279)
	<b>Balance carried to Balance Sheet</b>		<b>183,205</b>	<b>141,652</b>
	NOTES ON ACCOUNTS	<b>M</b>		

As per our Report of even date  
For D. M. Oza and Associates  
Chartered Accountants

**JAYANT MERCANTILE COMPANY LIMITED**

Sd/-  
Director

Sd/-  
Director

Sd/-  
**Proprietor**  
Membership No. : 106993  
Place : Mumbai  
Date : 01.09.2010

JAYANT MERCANTILE COMPANY LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	AMOUNT 31.03.2010 Rs.	AMOUNT 31.03.2009 Rs.
<b>SCHEDULE "A"</b>		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
20,000,000 Equity Shares of Rs. 1/- each	20,000,000	20,000,000
<u>ISSUED, SUBSCRIBED &amp; PAID UP</u>		
19,920,000 Equity Shares of Rs. 1/- each	<b>19,920,000</b>	<b>19,920,000</b>
<b>SCHEDULE "B"</b>		
<u>RESERVES &amp; SURPLUS</u>		
<u>General Reserve</u>		
As per last Balance Sheet	15,602,087	15,602,087
Profit & Loss Account	183,205	141,652
<b>TOTAL :</b>	<b>15,785,292</b>	<b>15,743,739</b>
<b>SCHEDULE "C"</b>		
<u>SECURED LOANS</u>		
Loan from H.D.F.C. (Secured against Equitable Mortgage of Flat No. 6, Gulmohar Vihar, Nashik Property) (Payable within one year is Rs. 563,133/-)	563,133	563,133
<b>TOTAL :</b>	<b>563,133</b>	<b>563,133</b>
<b>SCHEDULE "D"</b>		
<u>UNSECURED LOANS</u>		
From Directors	320,000	320,000
<b>TOTAL :</b>	<b>320,000</b>	<b>320,000</b>

**SCHEDULE " E " : FIXED ASSETS**

PARTICULARS	— GROSS BLOCK —			— DEPRECIATION —			— NET BLOCK —	
	As At	Addition	As At	As At	Addition	As At	As At	As At
	01.04.2009	(Deletion)	31.03.2010	01.04.2009	(Deletion)	31.03.2010	31.03.2010	01.04.2009
Furniture	121,126	-	121,126	116,147	747	116,894	4,232	4,979
<b>TOTAL :</b>	<b>121,126</b>	<b>-</b>	<b>121,126</b>	<b>116,147</b>	<b>747</b>	<b>116,894</b>	<b>4,232</b>	<b>4,979</b>
<b>PREVIOUS YEAR :</b>	<b>121,126</b>	<b>-</b>	<b>121,126</b>	<b>115,047</b>	<b>1,100</b>	<b>116,147</b>	<b>4,979</b>	<b>6,079</b>

**JAYANT MERCANTILE COMPANY LIMITED**

**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET 31ST MARCH, 2010**

**SCHEDULE "F" : INVESTMENT**

	PARTICULARS	No. of Shares	Face Value	AMOUNT 31.03.2010 Rs.	AMOUNT 31.03.2009 Rs.
A)	<b>IN SHARES &amp; DEBENTURES</b> <u>Long Term Investments</u> 1) Equity Shares (Quoted)  Prrenneta Industries Limited	4,000,000	10	639,986	639,986
	<b>TOTAL (1) :</b>			<b>639,986</b>	<b>639,986</b>
B)	<b>IMMOVABLE PROPERTIES</b> Flat No. 6, Gulmohar Vihar, Nashik			567,200	567,200
	<b>TOTAL (2) :</b>			<b>567,200</b>	<b>567,200</b>
	<b>TOTAL (A + B) :</b>			<b>1,207,186</b>	<b>1,207,186</b>

PARTICULARS	AMOUNT 31.03.2010 Rs.	AMOUNT 31.03.2009 Rs.
<b>SCHEDULE "G"</b> <b>CASH &amp; BANK BALANCES</b>		
Cash On Hand	253,455	1,192,754
Balance with Scheduled Banks in Current Account	10,796	11,868
<b>TOTAL :</b>	<b>264,251</b>	<b>1,204,622</b>
<b>SCHEDULE "H"</b> <b>LOANS &amp; ADVANCES</b> (Unsecured, Considered Good otherwise Stated)		
Loans	33,253,635	32,638,635
Advances Recoverable in Cash or for value to be received	63,640	13,640
Advance Income Tax and T.D.S.	55,553	122,433
<b>TOTAL :</b>	<b>33,372,828</b>	<b>32,774,708</b>
<b>SCHEDULE "I"</b> <b>DEBTORS</b>		
More than six months	2,354,766	1,932,595
Others	18,000	52,000
<b>TOTAL :</b>	<b>2,372,766</b>	<b>1,984,595</b>

**JAYANT MERCANTILE COMPANY LIMITED**

**SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET 31ST MARCH, 2010**

PARTICULARS	AMOUNT 31.03.2010 Rs.	AMOUNT 31.03.2009 Rs.
<b>SCHEDULE "J"</b>		
<b><u>CURRENT LIABILITIES</u></b>		
Expenses Payable	479,718	469,218
<b>TOTAL :</b>	<b>479,718</b>	<b>469,218</b>
<b>SCHEDULE "K"</b>		
<b><u>PROVISIONS</u></b>		
For Taxation	153,120	160,000
<b>TOTAL :</b>	<b>153,120</b>	<b>160,000</b>
<b>SCHEDULE "L"</b>		
<b><u>OPERATING EXPENSES</u></b>		
Telephone Expenses	13,103	10,407
Bank Commission	307	1,516
Demat Charges	464	472
Salary & Wages	521,860	552,000
Staff Welfare Exp.	77,020	86,790
Consultancy Fees	78,000	162,200
Listing Fees & Filing Fees	12,114	55,000
For Audit Fees	-	22,060
Office Expenses	95,131	155,220
Professional Fees	-	6,510
Printing & Stationery	66,248	63,055
Annual Custodial Charges	-	9,049
Conveyance	48,640	72,735
Travelling Exp.	36,487	42,300
Share Transfer Exp.	13,237	24,500
Rent Paid	96,000	-
<b>TOTAL :</b>	<b>1,058,611</b>	<b>1,263,814</b>

**JAYANT MERCANTILE COMPANY LIMITED**

**SCHEDULE M : NOTES FORMING PART OF BALNCE SHEET & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2010**

1. SIGNIFICANT ACCOUNTING POLICIES

a) SYSTEM OF ACCOUNTING :

The Company adopts the accrual concept in preparation of accounts.

b) FIXED ASSETS :

Fixed Assets are valued at cost less accumulated depreciation.

c) DEPRECIATION :

Depreciation of Fixed Assets is provided on written down value method at rates provided in Schedule XIV of the Companies Act, 1956 and provided on pro-rata basis with reference to the date of purchase. Depreciation is not charged on immovable properties held as investment.

d) TAXATION :

Provision for Current Tax is made after taking in to consideration benefits admissible under the I.T. Act, 1961. Deferred Tax resulting from "Timing Difference" b/w book and taxable profit is accounted for using the tax rates and laws that have been enacted or subsequently enacted as on balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in the future.

e) INVESTMENTS :

Investments including immovable property are shown at cost.

2. Information pursuant to Para 3 & 4 of the Part II of Sch. VI of the Companies Act, 1956 : NIL

3. The Company is an Investment Company registered with Reserve Bank of India as a Non Banking Finance Company and hence the provision of Section 372 A of the Companies Act, 1956 are not applicable.

4. In the opinion of the Board, the Loans & Advances are approximate of the value stated in the Balance Sheet recoverable in the ordinary course of the business except loan classified in NPA Sub standard Assets where there is potential threat of recovery on account of continuous erosion of net worth of the Company. However, no provision has been made on such doubtful advances of Rs. 130.53 lacs.

5. Loans & Advances and debit / credit balances are subject to confirmation.

6. The Company does not owe any sum exceeding Rs. 1,00,000/- to small scale undertaking which is outstanding for more than 30 days.

7. Related Party Disclosures :

a) Enterprises where control exists :

SUBSIDIARY COMPANIES : NIL

CONTROLLING COMPANIES : NIL

b) Other related parties with whom Company had transactions etc. :

Associates

International Knitting Ltd.

Tarang Projects & Consultants Limited

Orient Multimedia

Unique Bytal Tube P. Ltd.

Key Management Personnel :

Mr. Sanjaybhai Salvi

c) Related Party Transactions :

	Current Year -		Previous Year -	
	Associates	Key Mgt. Personnel	Associates	Key Mgt. Personnel
Sitting Fees	-	-	-	-
Loans Given	795,000	-	-	-
Receipt towards loans	200,000	-	157,000	-
Repayments	-	-	-	-
Loans Received	-	-	-	-
Repayment of Loans	-	-	-	-
Balance at the year end	13,053,475	-	13,253,475	-

8. As required by Accounting Standard 20 issued by the Institute of Chartered Accountants of India, the reporting in respect of Earning per Share (EPS) is as follows :

	2009-10	2008-09
Earning attributable to Equity Shareholders	41,553	48,015
Weighted average no. of equity shares outstanding	19,920,000	19,920,000
Basic Earning Per Share	0.0020	0.0024
Diluted Earning Per Share	0.0020	0.0024
Nominal value of shares	1	1

9. Previous year's figures have been regrouped / rearranged wherever necessary.

AS PER OUR REPORT OF EVEN DATE  
For D.M. Oza and Associates  
Chartered Accountants

JAYANT MERCANTILE COMPANY LIMITED

Sd/-  
Proprietor  
Membership No. : 106993

Sd/-                      Sd/-  
Director                      Director

Place : Mumbai  
Date : September 01, 2010



**JAYANT MERCANTILE COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010**

(Amount in Rs.)

	PARTICULARS	As at 31.03.2010	As at 31.03.2009
( A )	<b>Cash Flow from Operating Activities</b>		
	Net Profit After Tax	41,553	48,015
	Profit on Sale of Investments	-	-
	Transfer to Reserves	-	-
	Adjustment for :		
	Loss on Sale of Investments	-	-
	Depreciation	747	1,100
	Net Operating Profit Before change in Operating Assets		
	Increase / (Decrease) in Operating Assets	42,300	49,115
	Funds Advanced	-	-
	Increase in Debtors	388,171	(507,620)
	Increase in Deposits	-	-
	Increase / (Decrease) in Operating Liabilities	-	-
	Increase in Creditors	10,500	(124,370)
	Provision for Taxation	60,000	60,000
	<b>Net Cash Flow from Operating Activities ( A )</b>	<b>(275,371)</b>	<b>492,365</b>
( B )	<b>Cash Flow from Investing Activities</b>		
	Sale of Investment	-	-
	<b>Net Cash Flow from Investing Activities ( B )</b>	-	-
( C )	<b>Cash Flow from Financing Activities</b>		
	Increase in Secured Loan	-	-
	Receipt of Unsecured Loan	-	-
	<b>Net Cash Flow from Financing Activities ( C )</b>	-	-
	Net Increase / (Decrease) In Cash & Cash Equivalent (A+B+C)	<b>(275,371)</b>	<b>492,365</b>
	Cash & Cash Equivalent as at 01.04.2009	594,502	102,137
	Cash & Cash Equivalent as at 01.04.2010	<b>319,131</b>	<b>594,502</b>
	<b>Cash &amp; Cash Equivalent Include :</b>		
	Cash In Hand	253,455	1,192,754
	Bank Balances	10,796	11,868
		<b>264,251</b>	<b>1,204,622</b>

**NOTES TO THE CASH FLOW STATEMENT :**

The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard - 3 on Cash Flow Statement issued by ICAI.

**For JAYANT MERCANTILE COMPANY LIMITED**

Sd/-  
Director

Sd/-  
Director

**AUDITOR'S CERTIFICATE ON CASH FLOW**

We have verified the above Cash Flow Statement of JAYANT MERCANTILE COMPANY LIMITED derived from the audited financial statements for the year ended 31st March, 2010 & 31st March, 2009 and found the same to be drawn in accordance therewith and with the requirements of Clause 32 of the listing agreement with the stock exchange.

AS PER OUR REPORT OF EVEN DATE

**For D. M. Oza and Associates**  
Chartered Accountants

Sd/-  
**Proprietor**  
Membership No. : 106993

Place : Mumbai  
Date : September 01, 2010

**JAYANT MERCANTILE COMPANY LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>1) <u>Company's Registration Details</u></b>	
Registration No.	35188
State Code	11
Balance Sheet Date	31.03.2010
<b>2) <u>Capital raised during the year</u></b>	NIL
<b>3) <u>Details of Mobilisation and Deployment of funds (Rs. In Thousand)</u></b>	
Total Liabilities	36,588
Total Assets	36,588
<b><u>Sources of Funds</u></b>	
Paid Up Capital	19,920
Reserve & Surplus	15,785
Secured Loans	563
Unsecured Loans	320
<b><u>Application of Funds</u></b>	
Net Fixed Assets	4
Investments	1,207
Net Current Assets	35,377
Misc. Expenditure	-
Accumulated Losses	-
<b>4) <u>Performance of Company (Rs. In Thousand)</u></b>	
Turnover / other Income	1,161
Total Expenditure	1,059
Profit Before Tax	102
Provision for Taxation	60
Profit after Tax	42
Earning per share in Rs.	0.0021
Dividend rate %	-
<b>5) Generic names of three principal products / Services of Company (as per monetary terms) :- N/A</b>	

AS PER OUR REPORT OF EVEN DATE  
For **D.M. Oza and Associates**  
Chartered Accountants

For **JAYANT MERCANTILE COMPANY LIMITED**

Sd/-  
**Proprietor**  
Membership No. : 106993

Sd/-  
**Director**

Sd/-  
**Director**

Place : Mumbai  
Date : September 01, 2010

BOOK POST

# Jayant Mercantile Company Limited

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Andheri (East), Mumbai - 400 072