

Regd. Office : 25, Ambalal Doshi Marg, (Hamam St.), Fort, Mumbai - 400 023. INDIA

Phone : 22651944 / 22657091 ● Fax : (91-22) 22655782

E-Mail : jmt\_ltd@yahoo.co.in / jmt\_ltd@hotmail.com

6<sup>th</sup> September, 2013

To  
Corporate Relationship Department  
The Bombay Stock Exchange  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001.

Scrip Code: 513012

Dear Sir,

**Sub.: Filing of six copies of Annual Report 2012-2013.**

With reference to the above, we are enclosing herewith six copies of the Annual Report of the Company for your records.

**FORM A**

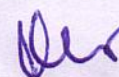
1.	Name of the company	Jeet Machine Tools Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable

Thanking You,

For Jeet Machine Tools Limited



Kawaljit Singh Chawla  
Director  
M. No.: 9820293547

For M/s J. S. Bhatia & Co.  
Chartered Accountant

J. S. Bhatia  
Proprietor  
M. No.: 9820071672

**JEET MACHINE TOOLS LIMITED**

**29<sup>TH</sup> ANNUAL REPORT**  
**2012-2013**

# **JEET MACHINE TOOLS LIMITED**

## **BOARD OF DIRECTORS**

Mr. Ajit Singh Chawla	Director
Mr. Kulwant Singh Kohli	Director
Mr. N. M. Mansinghka	Director
Mr. Kawaljit Singh Chawla	Director

## **AUDITORS**

M/s J. S. Bhatia & Co.,  
Chartered Accountants,  
14/15, Ashoka Centre,  
2<sup>nd</sup> Floor, Lokmanya Tilak Marg,  
Mumbai- 400 001

## **BANKERS**

Punjab & Sind Bank  
Bharat Overseas Bank Ltd.  
HDFC Bank Ltd.  
State Bank of India

## **REGISTERED OFFICE**

25, Ambalal Doshi Marg,  
Hamam Street, Fort  
Mumbai- 400 023  
Tel: 022- 22651944 / 22672124  
Fax: 022-22655782 / 22675280  
Email: [gmt@mtnl.net](mailto:gmt@mtnl.net)  
[qualitymachinetls@yahoo.com](mailto:qualitymachinetls@yahoo.com)

## **REGISTRAR AND SHARE TRANSFER AGENTS**

TSR Darashaw Limited  
6-10, Haji Moosa,  
Patrawala Industrial Estate, 20,  
Dr. E Moses Road,  
Mumbai- 400 011.  
Tel: 022 – 66568484  
Fax:022 – 66568494

## NOTICE

**NOTICE** is hereby given that the **Twenty Ninth** Annual General Meeting of the members of **JEET MACHINE TOOLS LIMITED** will be held at 3.00 P.M. at 62, Nagindas Master Road, Fort, Mumbai – 400 023 on Monday, 30<sup>th</sup> September 2013 to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Statement of Profit and Loss for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Narendra Mansingka, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Ajit Singh Chawla, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
4. To re-appoint M/s. J. S. Bhatia & Co., Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their Remuneration.

**FOR AND ON BEHALF OF THE BOARD**

**Place: Mumbai**  
**Dated: 2<sup>nd</sup> August, 2013**

**AJIT SINGH CHAWLA**  
**DIRECTOR**

**Registered Office:**  
25 Ambalal Doshi Marg,  
Hamam Street,  
Fort,  
Mumbai – 400 023.

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, if any, in order to be effective, must be received at the Company's Registered Office not later than 48 (forty eight) hours before the time fixed for holding the meeting. Proxies submitted on behalf of companies, etc., must be supported by appropriate resolution/authority, as applicable.
3. The register of members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2013 to 30<sup>th</sup> September, 2013 (Both days inclusive).
4. Shareholders are requested to forward their queries on the Accounts for the financial year ended 31<sup>st</sup> March, 2013 to the registered office of the Company at least 10 days in advance to enable the Company to keep the information ready at the meeting.
5. Members desiring any information as regards accounts are requested to write to the Company at least 7 days in advance of the meeting to enable the Management to keep the information ready.
6. Members are requested to bring the copy of the Annual report and attendance slips along with them.

## DIRECTORS' REPORT

**Dear Members,  
Jeet Machine Tools Limited**

The Directors present the 29<sup>th</sup> Annual Report on the business, operations and the Audited Accounts of your Company for the financial year ended 31<sup>st</sup> March, 2013.

### Financial Results:

Financial Results for the financial year ended 31<sup>st</sup> March 2013 are as under:

Particulars	For the year ended 31 <sup>st</sup> March, 2013	For the year ended 31 <sup>st</sup> March, 2012
Gross Revenue	7.48	22.76
Profit before Depreciation, Interest and Tax	(6.78)	(3.23)
Less: Interest	-	1.10
Depreciation	0.20	0.45
Profit before Taxation	(6.98)	(4.78)
Provision for Taxation & Deferred Tax		
- Current Tax	-	-
- Deferred Tax	(3.56)	(0.65)
Balance carried to Balance Sheet	(3.42)	(5.44)

### Performance for the year:

During the year under review, the Company achieved sales of Rs. 2.65 Lacs and other income of Rs. 4.82 Lacs. The Net Loss of the Company amounted to Rs. 6.98 Lacs compared to the Loss of Rs. 4.78 Lacs of the previous financial year. The Company is hopeful of improving its operations during the current year.

### Dividend:

In view of the current year's losses, your Directors have thought it prudent not to recommend any dividend on the paid-up share capital of the Company for the year ended 31<sup>st</sup> March, 2013.

### Directors:

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Narendra Mansingka and Mr. Ajit Singh Chawla shall retire by rotation at the ensuing Annual General Meeting and being eligible for re-appointment, offer themselves for re-appointment. Your Board recommends their re-appointment.



**Directors Responsibility Statement:**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- (a) that the applicable accounting standards have been followed in the preparation of final accounts and that there are no material departures;
- (b) that the accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2013 and of the loss for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (d) that the annual accounts have been prepared on a going concern basis.

**Particulars u/s.217 (2A) of the Companies Act, 1956:**

None of the employees of the Company were in receipt of remuneration equal to or exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

**Auditors:**

M/s. J. S. Bhatia & Co., Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The retiring Auditors have furnished a certificate of their eligibility for re-appointment under Section 224(1B) of the Companies Act, 1956 and have indicated their willingness to continue in the said office. Members are requested to re-appoint the said Auditors for the current year and to authorize the Board to fix their remuneration.

**Auditors' Report:**

The observations, if any, made by the Statutory Auditors in their Report read with the relevant notes as given in the Notes to Accounts, are self explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

**Secretarial Compliance Certificate:**

Secretarial Compliance Certificate as required under Section 383A(1) of the Companies Act, 1956 for the year ended 31<sup>st</sup> March, 2013 as obtained from M/s Rathi & Associates, Practicing Company Secretaries is attached herewith and forms part of the Report.

**Fixed Deposits:**

During the year under review, the company has not accepted or renewed any deposits within the meaning of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

**Conservation of Energy, Technology Absorption, foreign Exchange Earnings & Outgo:**

The requirements of disclosures in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosures of the Particulars in the report of the Board of Directors), Rules, 1988 pertaining to the conservation of energy and technology absorption are not applicable since the Company is not engaged in manufacturing activities.

The Company has neither earned any income nor expended any amount in Foreign Currency during the year review.

**Acknowledgements:**

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Bankers, Vendors and the shareholder fraternity whose continued co-operation has been of immense strength to the Management all these years.

**For and on behalf of the Board**

**Place: Mumbai**  
**Dated: 2<sup>nd</sup> August, 2013**

**Ajit Singh Chawla**  
**Director**

**Kawaljit Singh Chawla**  
**Director**



**SECRETARIAL COMPLIANCE CERTIFICATE FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2013 IN RESPECT OF JEET MACHINE TOOLS LIMITED**

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**CIN No. of the Company: L28900MH1984PLC032859**

**Nominal Capital: Rs. 2,00,00,000/-**

**Paid up Capital: Rs. 1,96,00,000/-**

To  
The Members,  
**Jeet Machine Tools Limited**  
Mumbai.

We have examined the registers, records, books and papers of **Jeet Machine Tools Limited** (“the Company”) as required to be maintained under the Companies Act, 1956, (“the Act”) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31<sup>st</sup> March 2013** (“financial year”). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure ‘A’** to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure ‘B’** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited Company, comments are not required.
4. The Board of Directors duly met **Five** times respectively on 12<sup>th</sup> May 2012, 9<sup>th</sup> August 2012, 1<sup>st</sup> September, 2012, 20<sup>th</sup> October 2012, and 4<sup>th</sup> February 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company had closed its Register of Members from, 21<sup>st</sup> September, 2012 to 29<sup>th</sup> September 2012 (both days inclusive) during the financial year under scrutiny.
6. The Annual General Meeting for the financial year ended 31<sup>st</sup> March 2012 was held on **29<sup>th</sup> September, 2012** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. No Extra-ordinary General Meeting was held during the financial year under scrutiny.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company:
  - (i) was not required to deliver any certificates as there was no allotment/ transfer/ transmission of securities during the financial year under scrutiny.
  - (ii) was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
  - (iv) was not required to transfer any amount to the Investor Education and Protection Fund.
  - (v) has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of directors, alternate directors, additional director and directors to fill casual vacancy during the financial year under scrutiny.
15. The Company has not appointed any Managing Director/ Whole time Director/ Manager during the financial year under scrutiny.
16. The Company has not appointed any sole selling agents during the financial year under scrutiny.

17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act during the financial year under scrutiny.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares /debenture or other securities during the financial year under scrutiny.
20. The Company has not bought back any shares during the financial year under scrutiny.
21. There was no outstanding Preference Shares or Debentures hence there was no redemption of preference shares or debentures during the financial year under scrutiny.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted /any deposits including any unsecured loans falling within the purview of the Section 58A during the financial year under scrutiny.
24. The borrowings of the Company are within the threshold limits prescribed under Section 293(1) (d) of the Companies Act, 1956.
25. The Company had not made any loans or advances or given guarantees or provided securities to other bodies corporate or investment made during the year under scrutiny and consequently no entries were required to be made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year under scrutiny.

29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was / were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year under scrutiny, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under scrutiny.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities.

**For RATHI & ASSOCIATES  
COMPANY SECRETARY**

**Place: Mumbai  
Date : 15<sup>th</sup> May, 2013**

**JAYESH SHAH  
PARTNER  
C P No.: 2535**

**JEET MACHINE TOOLS LIMITED**

**“Annexure A”**

**Registers as maintained by the Company**

**Statutory Registers:**

1. Register of Members u/s 150
2. Register of Directors, Managing Director, Manager and Secretary u/s 303
3. Register of Directors Shareholdings u/s 307
4. Register of Disclosures of Interest by Directors u/s 301 (3)
5. Register of Contracts in which Directors are interested u/s 301
6. Minutes Book u/s 193

**Other Registers:**

1. Register of Transfers

**JEET MACHINE TOOLS LIMITED****“Annexure B”****Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March, 2013:**

<b>Sr. No.</b>	<b>Form No. / Return</b>	<b>Filed under Section</b>	<b>For</b>	<b>Date of Filing</b>	<b>Whether filed within prescribed time Yes/No</b>	<b>If delay in filing whether requisite additional fee paid Yes/No</b>
1.	Form 66	383A	Secretarial Compliance Certificate for the year ended 31 <sup>st</sup> March, 2012.	18/10/2012	Yes	No
2.	Form 20B	166	Annual Return made upto the date of Annual General Meeting i.e. 29 <sup>th</sup> September, 2012.	28/11/2012	Yes	No
3.	Form 23AC XBRL & 23ACA XBRL	220	Balance Sheet as at 31 <sup>st</sup> March, 2012 and Statement of Profit and Loss for the year ended on that date.	14/01/2013	Yes	No

**INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**M/S JEET MACHINE TOOLS LTD**

**Report on financial Statements**

We have audited the accompanying financial statements of M/S JEET MACHINE TOOLS LTD, which comprise the Balance Sheet as at March 31, 2013, and 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 financial statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Reports on other Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For J. S. BHATIA & CO.,  
CHARTERED ACCOUNTANTS

J. S. BHATIA  
M.NO.: -034290  
Place: Mumbai  
Date: 15/05/2013

Annexure to the auditors report of even date to the members of M/S JEET MACHINE TOOLS LTD.

- i)
  - a) The Company has maintained proper records showing full particulars, Including quantitative details and the situation of its fixed assets.
  - b) All fixed assets are physically verified by the management during the year. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets. There were no discrepancies noticed during the physical verification conducted by management.
  - c) The assets disposed off during the year are not significant and therefore do not effect the going concern assumptions.
- ii)
  - a) The inventory have been physically verified by the management at reasonable intervals.
  - b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) In our opinion the company has maintained proper records of inventory. The discrepancies between the physical stocks and the stocks in books were not material and have been properly dealt with in the books of account.
- iii) During the year, the company has not granted any loans to parties listed in the register maintained under section 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations provided to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods. During the course of our audit no major weakness has been noticed in the internal control.
- v) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that there were no transactions entered into by the company that need to be entered into the register maintained u/s 301 of the Act. Accordingly, clause (v)(b) of the Order is not applicable.
- viii) The company is not required to maintain cost records pursuant to the rules made by the Central Government under section 209(1)(d) of the Companies Act, 1956.

- ix) (a) According to the records, information and explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed amount of provident fund, sales tax, employee's state insurance, income tax and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31<sup>st</sup> March, 2013 for a period of more than six months from the date they became payable.
- (b) On the basis of examination of the documents and records of the company and the information and explanations given to us upon our enquiries in this regard, disputed amounts payable in respect to Income-tax, Sales Tax, Wealth-Tax, Service Tax, Custom duty and Excise Duty / Cess not deposited with the appropriate authorities is NIL.
- x) The company neither has accumulated losses nor it has incurred any cash losses during the current financial year and the immediately preceding financial year.
- xi) Based on our procedures and on the information and explanations given by the management, the company has not availed and funds / facilities from the financial institution or bank.
- xii) Based on our examination and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit / nidhi / mutual benefit fund/ society and clause (xiii) of the order is not applicable.
- xiv) In our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts relating to dealing in shares, securities and debentures and timely entries have been made in such records. All the investments are in the name of the company.
- xv) On the basis of the information and explanations given to us the Company has not given any guarantee for loans taken by others from bank or financial institution.
- xvi) There was no term loan availed by the company and outstanding during the year.
- xvii) On the basis of our examination of the books of accounts and the information and explanations given to us, in our opinion, the funds raised on short-term basis have not been used for long term investment and vice versa.
- xviii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) The company did not have any outstanding debentures during the year.

- xx) The company has not raised any money by way of public issues during the year.
- xxi) Based on the audit procedure performed and information and explanations given to us 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 J. S. BHATIA & CO.,  
CHARTERED ACCOUNTANTS.

PLACE : MUMBAI  
DATE : 15/05/2013

J. S. BHATIA  
PROPRIETOR  
M.No:034290

**JEET MACHINE TOOLS**

**Balance Sheet as at 31st MARCH, 2013**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of earlier reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	19,600,000	19,600,000
(b) Reserves and Surplus	2	43,373,375	43,715,128
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	324,673	335,627
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	4	197,539	126,988
(c) Other current liabilities	5	5,217,089	5,434,437
(d) Short-term provisions		-	-
<b>Total</b>		<b>68,712,676</b>	<b>69,212,180</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	6	78,079	156,147
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	57,789,662	57,789,661
(c) Deferred tax assets (net)		677,405	321,012
(d) Long term loans and advances	8	225,109	225,109
(e) Other non-current assets	9	18,865	23,865
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	10	1,345,788	1,502,488
(c) Trade receivables	11	12,062	10,402
(d) Cash and cash equivalents	12	486,223	989,940
(e) Short-term loans and advances	13	100,000	100,030
(f) Other current assets	14	7,979,483	8,093,526
<b>Total</b>		<b>68,712,676</b>	<b>69,212,180</b>
Significant Accounting Policies Notes on Financial Statements	1 to 20		

As per our Report of even date

J. S. Bhatia & Co.

For JEET MACHINE TOOLS. LTD

For JEET MACHINE TOOLS. LTD

Chartered Accountants

J.S. Bhatia

Ajit Singh Chawla

Kawaljit Singh Chawla

M. No :- 34290

Director

Director

Place :- Mumbai

Place :- Mumbai

Place :- Mumbai

Date :- 15-05-2013

Date :- 15-05-2013

Date :- 15-05-2013

**JEET MACHINE TOOLS**

**STATEMENT OF PROFIT AND LOSS**

**Profit and Loss statement for the year ended 31st March, 2013**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of earlier reporting period
<b>INCOME</b>			
I. Revenue from operations		265,483	1,816,383
II. Other Income	15	482,353	459,980
<b>Total Revenue</b>		<b>747,836</b>	<b>2,276,363</b>
<b>EXPENDITURE</b>			
Cost of materials consumed		-	-
Purchase		-	1,399,752
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	156,700	180,624
Employee benefit expense	17	405,781	295,869
Financial costs	18	3,332	774
Depreciation and amortization expense		20,144	44,876
Other expenses	19	860,025	832,826
<b>Total Expenses</b>		<b>1,445,982</b>	<b>2,754,721</b>
Profit before tax		<b>(698,146)</b>	<b>(478,359)</b>
<b>Tax Expenses</b>			
(1) Current tax		-	-
Add: MAT Credit Entitlement		-	-
Net Current Tax		-	-
(2) Deferred tax		356,393	(65,352)
<b>Profit for the year</b>		<b>(341,753)</b>	<b>(543,711)</b>
<b>Earnings per equity share of face value of Rs.10 each</b>		<b>(0.17)</b>	<b>(0.28)</b>
Significant Accounting Policies Notes on Financial Statements	1 to 20		

As per our Report of even date

J. S. Bhatia & Co.  
Chartered Accountants

For JEET MACHINE TOOLS. LTD

For JEET MACHINE TOOLS. LTD

J.S. Bhatia  
M. No :- 34290  
Place :- Mumbai  
Date :- 15-05-2013

Ajit Singh Chawla  
Director  
Place :- Mumbai  
Date :- 15-05-2013

Kawaljit Singh Chawla  
Director  
Place :- Mumbai  
Date :- 15-05-2013

**Notes to Account forming part of Balance Sheet**

		31.03.2013	31.03.2012
<b>Note No. 1</b>	a Authorized Share Capital	20,000,000	20,000,000
	b Issued, Subscribed & Paid up Share Capital	19,600,000	19,600,000
	c Par Value per share is Rs. 10 each		
	<b>d Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held</b>		
	Ajit Singh Chawla	320,190	320,190
	Balpreet Kaur Chawla	114,300	114,300
	Kawaljit Singh Chawla	366,350	366,350
	Priiti Kaur chawla	123,500	123,500
	Rajkaran J Chawla	104,700	104,700
	Raminder Kaur Chawla	138,070	138,070
<b>Note No. 2</b>	<b>RESERVES AND SURPLUS</b>		
	General Reserve	4,600,000	4,600,000
	Export Incentive Reserve	1,500,000	1,500,000
	<b>Profit &amp; Loss account</b>		
	Profit/( Loss) B/fd from Previous Year	37,615,128	38,158,839
	Transferred From Profits & Loss	(341,753)	(543,711)
		<b>43,373,375</b>	<b>43,715,128</b>
	<b>Non-Current Liabilities</b>		
<b>Note No. 3</b>	<u>Long-term borrowings</u>		
	<u>Unsecured Loan</u>		
	From Corporates	324,673	335,627
		<b>324,673</b>	<b>335,627</b>
	<b>Current Liabilities</b>		
<b>Note No. 4</b>	<b>Trade payables</b>		
	Sundry Creditors	90,000	17,949
	Creditors for Expenses	107,539	109,039
		<b>197,539</b>	<b>126,988</b>
<b>Note No. 5</b>	<b>Other current liabilities</b>		
	Provision	5,217,089	5,322,833
	Duties & Taxes	-	111,605
		<b>5,217,089</b>	<b>5,434,437</b>
	<b>Non Current assets</b>		
<b>Note No. 7</b>	<b>Non-current investments</b>		
	Investment in Mutual Fund	1,500,000	1,500,000
	Investment in Shares	51,641,732	51,641,732
	Asthvinayak Developers	4,647,930	4,647,930
		<b>57,789,662</b>	<b>57,789,661</b>
<b>Note No. 8</b>	<b>Long term loans and advances</b>		
	Loan to others	225,109	225,109
		<b>225,109</b>	<b>225,109</b>
<b>Note No. 9</b>	<b>Other non-current assets</b>		
	Deposits	18,865	23,865
		<b>18,865</b>	<b>23,865</b>



Note No. 5

**JEEI MACHINE TOOLS**

Particulars	Rate	Gross Block			Depreciation			Net Block			
		As on 01/04/12	Addition	Sales	As on 31/03/12	01/04/2012	for the year	Dep on sale of Assets	Total Dep	31/03/2012	31/03/2013
<b>Tangible Assets</b>											
Furniture & Fixture	18.16%	10,657.00	-	-	10,657.00	10,457.00	36.00		10,493.00	200.00	164.00
Office equipment	13.90%	260,793.00	24,300.00	-	287,093.00	205,080.00	11,749.00		216,829.00	55,713.00	70,264.00
Computer System	40.00%	120,803.00	-	-	120,803.00	116,314.00	1,795.00		118,109.00	4,489.00	2,694.00
Vehicle	25.89%	1,204,462.00	-	945,013.00	259,449.00	1,109,591.00	6,214.00	860,789.00	255,016.00	94,871.00	4,433.00
Truck on Hire	40.00%	590,137.00	-	-	590,137.00	589,263.00	350.00		589,613.00	874.00	524.00
<b>Total</b>		<b>2,184,852.00</b>	<b>24,300.00</b>	<b>945,013.00</b>	<b>1,268,139.00</b>	<b>2,030,705.00</b>	<b>20,144.00</b>		<b>1,190,040.00</b>	<b>156,147.00</b>	<b>78,079.00</b>

Current assets

Note No. 10	<u>Inventories</u>		
	Finished Goods	1,345,788	1,502,488
		<u>1,345,788</u>	<u>1,502,488</u>
Note No. 11	<u>Trade receivables</u>		
	(All Considered Good)	12,062	10,402
		<u>12,062</u>	<u>10,402</u>
Note No. 12	<u>Cash and cash equivalents</u>		
	Cash In Hand	69,623	64,337
	Balances With Bank	416,600	925,603
		<u>486,223</u>	<u>989,940</u>
Note No. 13	<u>Short-term loans and advances</u>		
	Advances to Suppliers	100,000	100,030
		<u>100,000</u>	<u>100,030</u>
Note No. 14	<u>Other current assets</u>		
	Other Dues From Government Authorities	7,973,617	8,091,976
	Other Current Assets	5,866	1,550
		<u>7,979,483</u>	<u>8,093,526</u>

Statement of Profit & Loss

Note No. 15	<u>II. Other Income</u>		
	Interest Recd	31,102	-
	Profit on sale of Shares and Debenture	-	70
	Misc Income	4,580	-
	Profit on sale of Assets	65,776	-
	Dividend Recd on Shares	380,895	459,909
		<u>482,353</u>	<u>459,980</u>
Note No. 16	<u>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</u>		
	Finished Goods Stock at the Beginning	1,502,488	1,683,112
	Less: Finished Goods Stock at The End	-1,345,788	-1,502,488
		<u>156,700</u>	<u>180,624</u>
Note No. 17	<u>Employee benefit expense</u>		
	Salaries and Wages	370,885	255,454
	P.F.ESIC Employer's Contribution	31,960	28,388
	Staff Welfare	2,936	3,027
		<u>405,781</u>	<u>286,869</u>
Note No. 18	<u>Finance Charges</u>		
	Bank Charges	3,332	774
		<u>3,332</u>	<u>774</u>
Note No. 19	<u>Other Expenses</u>		
	<u>Direct Expenses</u>		
	Coolie & Cartage Exp	4,450	2,000
	Freight & Octroi Exp	-4,512	1,820
		<u>-62</u>	<u>3,820</u>
	<u>Administrative and Selling Expenses</u>		
	Electricity Exp	15,930	25,160
	Misc Expenses	8,426	11,283
	Rent Paid	133,842	138,036
	Rent, Rates & Taxes	19,320	-
	Repair & Maintenance	5,900	5,950
	Repair & Maintenance Motor Car	222,269	82,461
	Telephone Exp	33,582	26,258
Accounting Charges	25,000	25,000	

Annual Maintenance Charges	13,000	12,000
Auditor Remuneration	28,090	28,090
Conveyance & Travelling Exp	55,586	35,311
Donation	5,500	50,000
General Expenses	5,528	2,590
Insurance Expenses	7,384	5,810
Listing Fees	30,336	29,781
Membership & Subscription	7,117	11,582
Printing & Stationery Exp	-	765
Professional & Consultancy Exp	155,686	130,755
Advertisement Exp	86,721	40,817
Depository Charges	843	827
Interest Paid on Loan	-	109,535
Misc Exp. W/o	30	7,646
Interest Paid on TDS	(3)	1,550
Sales Tax Arrear 1991-92	-	47,800
	<u>840,087</u>	<u>829,006</u>
<b>TOTAL</b>	<u>840,025</u>	<u>832,826</u>

**JEET MACHINE TOOLS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013**

Amount in Rupees

	3/31/2013	3/31/2012
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extraordinary items	(698,146)	(478,359)
<b>Add / (Less) : Adjustments for</b>		
Depreciation	20,144	44,876
Miscellaneous Expenses W\off	0	7,676
(Profit) / Loss on Sale of Investment	(65,776)	(70)
Dividend Income	(380,895)	(459,909)
Interest Received	(31,103)	0
Interest Paid	3	109,535
Deffered Tax Assets	(356,393)	0
Other income	4,580	0
<b>Operating Profit before working capital changes</b>	<b>(1,507,586)</b>	<b>(776,251)</b>
<b>Adjusted for :</b>		
(Increase)/ Decrease in Debtors	88,340	1,632,165
(Increase)/ Decrease in Inventories	156,700	180,624
(Increase)/ Decrease in Loans and Advances	0	(259,978)
(Increase)/ Decrease in Other Current Assets	684	(18,272)
(Increase)/ Decrease in Other payable	(191,628)	(1,711,464)
<b>Cash generated from Operations</b>	<b>(1,453,490)</b>	<b>(953,176)</b>
Deffered Tax Assets	0	0
Direct taxes paid ( Including FBT )	0	0
<b>CASH FLOW FROM OPERATING ACTIVITIES - I</b>	<b>(1,453,490)</b>	<b>(953,176)</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to fixed Assets	(26,300)	(5,500)
Sale of fixed assets	(945,013)	0
Profit / Loss on sale of Assets	65,776	0
Sale of investments	0	2,557,430
Purchase of investments	0	0
Proift / Loss on sale of Investments	0	70
Interest Paid	0	0
Dividend received	380,895	459,909
<b>NET CASH FROM INVESTING ACTIVITIES - II</b>	<b>(524,641)</b>	<b>3,011,909</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / ( Repayment) from borrowings	0	(2,285,000)
Interest Paid	(3)	(109,535)
Shares Issue Expenses	0	0
<b>NET CASH FROM FINANCING ACTIVITIES - III</b>	<b>(3)</b>	<b>(2,394,535)</b>
<b>NET INCREASE / ( DECREASE ) IN CASH ( I+II+III )</b>	<b>(1,978,134)</b>	<b>(335,802)</b>
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	<b>(503,716)</b>	<b>1,325,741</b>
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENT</b>	<b>(2,481,849)</b>	<b>989,940</b>

- Notes : 1) Cash and cash equivalents consists of cash on hand, balances with bank and Fixed Deposits  
2) Figures in brackets represents outflow of cash  
3) Figures for the last year have been regrouped, wherever considered necessary

Per our report of even date  
FOR J. S. BHATIA & CO.  
Chartered accountants  
J. S. BHATIA

AJIT SINGH CHAWLA      KAWALJIT SINGH CHAWLA  
DIRECTOR.                      DIRECTOR.

M.No: 34290  
PLACE : MUMBAI  
DATED : 5/15/2012

## JEET MACHINE TOOLS LIMITED.

### NOTE NO. 20.

#### 1. ACCOUNTING POLICIES:

The Company adopts the accrual concept of accounting based on historical cost concept except in respect of Gratuity & Leave Liabilities which are accounted for on cash basis.

#### 1.1 REVENUE RECOGNITION :

- a) Sales are recognised on the date of despatches made.
- b) Interest is recognised on time proportionate basis taking into account the amount outstanding and the rate applicable.
- c) Dividend income is recognised when the right to receive is established.
- d) Other Incomes are recorded on the basis of certainty.

#### 1.2 FIXED ASSETS: -

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

#### 1.3 DEPRECIATION :-

Depreciation on fixed assets is provided on Written Down method at the rates and in the manner specified in the schedule XIV of the Companies Act, 1956.

#### 1.4 INVESTMENTS :-

Long Term Investment are stated at cost. No provision for dimunition in the value of investments have been provided as such dimunition is viewed as temporary in nature.

#### 1.5 TRANSLATION OF FOREIGN CURRENCY ITEMS :-

Transactions denominated in foreign currency are recorded at the rate exchange in force at the date of transactions. Any difference arising due to subsequent realization is carried to Profit & Loss Account. All monetary assets held in foreign currency are carried to balance sheet at closing rate.

1.6 INVENTORIES :-

Inventories are valued at lower of cost or realisable value. The cost includes cost of purchase specifically identified to individual items of stock.

1.7 TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods. Deferred Tax Assets on carry forward long term capital losses are recognised as there is reasonable certainty that sufficient long term capital gain will be available in future against which such Deferred Tax Assets can be realised.

1.8 RETIREMENT BENEFIT :-

The company contributes to recognised Provident Fund which is charged to revenue. The gratuity is provided on cash basis as the amount involved therein may not be significant.

1.9 PAYMENT TO AUDITORS :-

	<u>As On 31.03.13</u>	<u>As On 31.03.12</u>
a) As Audit Fees	10,000/-	10,000/-
b) Other matters	15,000/-	15,000/-
c) Service Tax	3,090/-	3,090/-
	<u>28,090/-</u>	<u>28,090/-</u>
	=====	=====

2. CONTIGENT LIABILITIES :

Contigent Liabilities in respect of show cause notices received are considered only when they are converted into demands.

- a) Claims against company not acknowledged as debt is Nil

3. Quantitative Details	As On <u>31.03.13</u>		As On <u>31.03.12</u>	
	<u>Qty</u>	<u>Amount</u>	<u>Qty</u>	<u>Amount</u>
Opening stock	105	15,02,488	106	16,83,112
Purchases		NIL	24	13,98,182
Sales	2	1,56,700	25	15,78,806
Closing Stock	103	13,45,788	105	15,02,488

4. PROVISION FOR INCOME TAX

Income tax comprises Current Tax and Deferred Tax. Income tax has been provided at the applicable rates prevailing during the year. Deferred tax Assets and liabilities are recognized for future Tax consequences of tanning differences of taxable income or expenses as per books and income tax, subject to the consideration of prudence, deferred tax assets and liabilities are measured using the tax rate enacted or substantially enacted the Balance sheet date.

5. RELATED PARTY TRANSACTIONS:

a) List of related parties and relationship: -

	<u>Name</u>	<u>Relationship.</u>
Key Management Director	1. Ajit Singh Chawla	Wholetime
Personal Director	2. Kawaljit Singh Chawla	Wholetime
Relative of Key Management personal Firm.	Quality Machine Tools	One Director is Partner in the firm

b). Related party Transactions:

	<u>Relative of Key Personnel</u>	
Purchase of Goods	Nil	Nil
Sale of Goods	Nil	Nil
Interest received	Nil	Nil



6. There is no amount due to any enterprise, which is small scale and ancillary undertaking for more than 30 days.
7. Previous years figures are regrouped or rearranged wherever necessary.

**As per report of even date**

FOR J.S. BHATIA & CO.  
CHARTERED ACCOUNTANT.

For & on behalf of the Board

AJIT SINGH CHAWLA      KAWALJIT SINGH CHAWLA

J.S. BHATIA  
M.No: 034290  
Place : Mumbai  
Date : 15/05/2013

Place : Mumbai  
Date : 15/05/2013

**JEET MACHINE TOOLS LIMITED**  
**Registered Office:**  
25 Ambalal Doshi Marg, Hamam Street, Fort,  
Mumbai – 400 023.

**ANNUAL GENERAL MEETING- 30<sup>th</sup> September, 2013 AT 3.00 P.M.**

D. P. Id: \_\_\_\_\_

Master Folio No: \_\_\_\_\_

Client Id: \_\_\_\_\_

No. of Shares(s) held: \_\_\_\_\_

**NAME AND ADDRESS OF THE SHAREHOLDER:**

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company.

I hereby record my presence at the 29<sup>th</sup> ANNUAL GENERAL MEETING of the Company at

\_\_\_\_\_

\_\_\_\_\_  
Signature of the shareholder or proxy

**Note:** Please fill attendance slip and hand it over at the entrance of the meeting hall.

-----

**PROXY FORM**

**JEET MACHINE TOOLS LIMITED**  
**Registered Office:**  
25 Ambalal Doshi Marg, Hamam Street, Fort,  
Mumbai – 400 023.

D. P. Id: \_\_\_\_\_

Master Folio No: \_\_\_\_\_

Client Id: \_\_\_\_\_

No. of Shares(s) held: \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/  
members of Jeet Machine Tools Limited hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing  
him/her \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to vote for me/us on my/our behalf at the ANNUAL  
GENERAL MEETING to be held on, 30<sup>th</sup> September, 2013 at 3.00 PM or at any adjournment thereof.

Affix Re. 1  
revenue  
stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

**Signature**

**NOTE:** The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. The proxy need not be a member of the Company.