

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Regd. Office:** Office No. 3, IInd Floor, P 37/38, Gomti Complex,  
Near Ahlcon Public School, Mayur Vihar,  
Phase-1, New Delhi – 110091.  
**CIN:** L52100DL1986PLC234423  
**Ph:** +91-9205562494, **Email:** jyotirgamyenterprises@gmail.com  
**Website-** [www.jeltrade.com](http://www.jeltrade.com)

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To,  
The Department of Corporate Services  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

BSE Scrip Code: 539246

**Sub: Submission of Annual Report.**

Dear Sir/Ma'am,

In reference to captioned subject and in pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Our Company, **Jyotirgamy Enterprises Limited** is hereby submitting the Annual Report of the Company which is being approved and adopted in Annual General Meeting of the Company held on 29<sup>th</sup> September, 2018.

Please take note of the same and do the needful.

For **Jyotirgamy Enterprises Limited**



**Sanchit Jaiswal**  
**Company Secretary**

**Date:** 25.10.2018

**Place:** New Delhi

Encl: Annual Report

***JYOTIRGAMYA ENTERPRISES  
LIMITED***

***CIN: L52100DL1986PLC234423***

***ANNUAL REPORT***

***2017-18***

**Board of Directors**

Sahil Minhaj Khan

Talat Kamal

Samina Ahmad

Dheeraj Parashar

Mirza Azamali Beg

KV Singh

**Registered Office**

Office No. 3, IInd Floor,  
P 37/38, Gomti Complex,  
Near Ahlcon Public School,  
Mayur Vihar, Phase-1,  
New Delhi – 110091.

### **Notice of Annual general Meeting**

Notice is hereby given that the Next Annual General Meeting to the Members of the Company will be held on Saturday, 29th September, 2018 at 12.00 noon at Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091 to transact the businesses as per Notice of the Meeting contained in the Annual Report for the Financial Year 2017-18.

#### **Ordinary Business**

##### **Item No. 1: Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year ended that date and the Reports of the Board of Directors and Auditors thereon.

##### **Item No. 2: Appointment of Auditors**

To appoint the Statutory Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next sixth Annual General Meeting and to authorize the Board to fix their remuneration.

#### **Special Business:**

##### **Item No. 3: Alteration of the Object Clause in the Memorandum of Association of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the confirmation of the Registrar of Companies, Delhi and Haryana, and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges, if any, the approval of the Members be and is hereby accorded for alteration of the Object Clause of the Memorandum of Association of the Company by inserting Clause no. 3 after the existing Clause no. 2 under “MAIN OBJECTS OF THE COMPANY” as follows:

Clause No. 3: “To Manufacture, distribute, selling, purchasing, import, export Chemical and Chemical products, Ayurveda and allopathy products and medicines, information technology software and hardware products.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate authority including filing of requisite documents with the Registrar of Companies.”

##### **Item No. 4: Appointment of Mr. Sahil Minhaj Khan as a Managing Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made read with Schedule IV of the Act (including any other modification(s) or re-

enactment thereof for the time being in force) **Mr. Sahil Minhaj Khan (DIN: 06624897)** who was appointed as an Managing Director of the Company by the Board of Directors in their meeting held on 08.05.2018 to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of intention in writing signifying his intention to propose himself as a candidate for the office of Managing Director of the Company, consent and approval of the Company be and is hereby accorded, Mr. Sahil Minhaj Khan be and is hereby appointed as Managing Director (promoter) of the Company for a period of 5 years, not being liable to retire by rotation”

**Item No. 5: Appointment of Mrs. Talat Kamal as a 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made read with Schedule IV of the Act (including any other modification(s) or re-enactment thereof for the time being in force) **Mrs. Talat Kamal (DIN: 06624899)** who was appointed as an Additional (Promoter) Director of the Company by the Board of Directors in their meeting held on 08.05.2018 to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of intention in writing signifying his intention to propose himself as a candidate for the office of Director of the Company, consent and approval of the Company be and is hereby accorded, Mrs. Talat Kamal be and is hereby appointed as Director (Promoter) of the Company for a period of 5 years, not being liable to retire by rotation”

**Item No. 6: Appointment of Mrs. Samina Ahmad as a 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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made read with Schedule IV of the Act (including any other modification(s) or re-enactment thereof for the time being in force) **Mrs. Samina Ahmad (DIN: 08146148)** who was appointed as an Additional (Promoter) Director of the Company by the Board of Directors in their meeting held on 30.05.2018 to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has also received a notice of intention in writing signifying his intention to propose himself as a candidate for the office of Director of the Company, consent and approval of the Company be and is hereby accorded, Mrs. Samina Ahmad be and is hereby appointed as Director (Promoter) of the Company for a period of 5 years, not being liable to retire by rotation”

**For and on behalf of the  
Board of Jyotirgamy Enterprises Limited  
Sd/-  
Sanchit Jaiswal  
Company Secretary**

**Date: 05.09.2018  
Place: New Delhi**

**Notes:**

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business(es) to be transacted at the Meeting is annexed hereto.
2. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS

DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).
4. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
6. Brief details of Directors seeking re-appointment at the ensuing Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of the notice.
7. The Register of Members and Share Transfer Books will remain closed from Sunday, 23/09/2018 to Saturday, 29/09/2018 (both days inclusive).
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or its Registrar & Share Transfer Agent (RTA), for assistance in this regard.
9. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to its Registrar & Share Transfer Agent (RTA) promptly.  
b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
10. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices/ Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of service where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, **Skyline Financial Services Pvt. Ltd.**
11. The shares of the Company are at presently listed on **BSE Ltd. (Bombay Stock Exchange)**.

12. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited (“CDSL”). The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e- voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

*The instructions for e-voting by members are annexed to the Notice.*

13. The Board of Directors of the company has appointed **CS Vineet Kumar**, Practicing Company Secretary (C. P. No. 14721), as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

14. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than three days of conclusion of the Meeting, make a “**Consolidated Scrutinizer’s Report**” and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on website of the Company at [www.jeltrade.com](http://www.jeltrade.com) and on the website of Stock Exchange at **www.bseindia.com**. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.

15. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting, i.e. 29<sup>th</sup> September, 2018.

16. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) with the Company / their respective Depository Participants along with physical copy of the Notice.

Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with Process, Manner and Instructions through E-mail.

17. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. 22/09/2018.

18. A person, whose name is recorded in the Register of Members or in the Register of Beneficial

Owners maintained by the depositories as on the cut-off date, i.e. 22/09/2018 only shall be entitled to avail the facility of e-voting / Poll.

*Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.*

19. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.

**20. The Instructions for shareholders voting electronically are as under:**

Date and Time of commencement of e-voting 26/09/2018 (Wednesday); 9.00 AM

Date and Time of Conclusion of e-voting 28/09/2018 (Friday); 5.00 PM

- i. 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. 22/09/2018 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.
- iii. The shareholders should log on to the e-voting website of CDSL "[www.evotingindia.com](http://www.evotingindia.com)."
- iv. Click on Shareholders.
- v. Now Enter your User ID
  - a) For Shareholders holding Demat Account with CDSL: **16 digits beneficiary ID,**
  - b) For Shareholders holding Demat Account with NSDL: **8 Character DP ID followed by 8 Digits Client ID,**
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- i. Next enter the Image Verification as displayed and Click on Login.
- ii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- iii. If you are a first time user then follow the steps given below:

	<b>For Members holding shares in Demat Form or Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>



Dividend  
Bank Details  
OR Date of  
Birth (DOB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. 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 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.  
*Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.*
- vi. For Members holding shares in physical form, the details can be used for remote e- voting on the resolutions contained in this Notice only.
- vii. Click on the EVSN (180905105) for the relevant resolution on which you choose to vote.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an 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”.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.
- x. 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.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **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](http://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](mailto:helpdesk.evoting@cdslindia.com).

- ✓ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ✓ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- xv. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xvi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Mr. Sanchit Jaiswal
Designation	Company Secretary
Address	Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091
Contact	+91-9718916040
E-mail	<a href="mailto:jyotirgamyenterprises@gmail.com">jyotirgamyenterprises@gmail.com</a>

## ANNEXURE TO THE NOTICE

### **EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No. 3: Alteration of the Object Clause in the Memorandum of Association of the Company.**

The management wants to diversify the company's business. The company proposes to undertake the activity of chemical and chemical products, ayurveda and allopathy products and medicines, information technology software and hardware products.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by the insertion of clause 3 after the existing clause 2 as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Delhi and Haryana and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

None of the other Directors of the Company or the Key Managerial Persons of the Company or their respective relatives, are concerned or interested in the passing of the above Resolution.

#### **Item No. 4: To Appoint Mr. Sahil Minhaj Khan as Managing Director of the Company:**

Mr. Sahil Minhaj Khan had been appointed as Managing Director of the Company on 08.05.2018 for a period of 5 years. The present proposal is to seek the Shareholders' approval for the appointment of Mr. Sahil Minhaj Khan as the Managing Director in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on 08.05.2018 has, subject to the approval of the Shareholders, appointed Mr. Sahil Minhaj Khan for a further period of 5 years from the date of appointment.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 08.05.2018 & subsequently by the Board of Directors in its Board Meeting held on the same date. Therefore the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 50,000/- per month to Mr. Sahil Minhaj Khan as detailed here under:

Salary: For such amount as may be decided by the Board of Directors up to a maximum of Rs. 45,000 per month.

Perquisites and Allowances: a) For such amount as may be decided by the Board of Directors up to a maximum of Rs. 5,000 per month (which shall include HRA, Special Allowance & conveyance and reimbursement of Medical Expenses per month as per the rules and policy of the Company from time to time.)

b) Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.

The Board recommends the Resolution as mentioned in the Notice for your approval.

### **Item No. 5: Appointment of Mrs. Talat Kamal as a Director**

Mrs. Talat Kamal (DIN: 06624899) had been appointed as Additional Director (Promoter) of the Company on 08.05.2018 for a period of 5 years. The present proposal is to seek the Shareholders' approval for the appointment of Mrs. Talat Kamal as the Director (Promoter) in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on 08.05.2018 has, subject to the approval of the Shareholders, appointed Mrs. Talat Kamal for a further period of 5 years from the date of appointment.

Further, The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Talat Kamal as Director, for the approval by the shareholders of the Company.

None of the following persons are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

### **Item No. 6: Appointment of Mrs. Samina Ahmad as a Director**

Mrs. Samina Ahmad (DIN: 08146148) had been appointed as Additional Director (Promoter) of the Company on 30.05.2018 for a period of 5 years. The present proposal is to seek the Shareholders' approval for the appointment of Mrs. Samina Ahmad as the Director (Promoter) in terms of the applicable provisions of the Companies Act, 2013. The Board of Directors of the Company (the 'Board'), at its meeting held on 08.05.2018 has, subject to the approval of the Shareholders, appointed Mrs. Samina Ahmad for a further period of 5 years from the date of appointment.

Further, The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Samina Ahmad as Director, for the approval by the shareholders of the Company.

None of the following persons are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

**Disclosure relating to Directors pursuant to Regulation 26(4) of Listing Regulations and Secretarial Standards on General Meetings:**

**I. Appointment of Mr. Sahil Minhaj Khan as Managing Director of the Company.**

S. No.	Disclosure Requirement	Details
1.	Name	Mr. Sahil Minhaj Khan
2.	DIN	06624897
3.	Designation (to which appointed)	Managing Director (Promoter)
4.	Brief Profile	Mr. Sahil Minhaj Khan, S/o Mr. Minhajuddin Khan, aged 34, is Law Graduate from Sunrise University, Alwar, Rajasthan, having vast experience in the field of capital and derivative market and Pharmaceutical business. E-mail id: sahilkhnl@gmail.com
5.	Terms and Conditions	<ol style="list-style-type: none"> <li>1. He has been appointed as Managing Director and in Whole Time Employment by the Company.</li> <li>2. Remuneration shall be such as mutually agreed between the Board and the Managing Director.</li> <li>3. He shall be entitled to all such leave and other benefits as are applicable to other employees of the company.</li> </ol>
6.	Chairmanship in other Public Companies	Nil
7.	Shareholding in the Company	6,50,000 fully paid-up equity shares
8.	List of Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Aleena Securities Private Limited</li> </ol>

**II. Appointment of Mrs. Talat Kamal as a Director of the Company.**

S. No.	Disclosure Requirement	Details
1.	Name	Mrs. Talat Kamal
2.	DIN	06624899
3.	Designation (to which appointed)	Director (Executive Promoter)
4.	Brief Profile	Mrs. Talat Kamal, W/o Mr. Sahil Minhaj Khan, aged 33, is Graduate, having vast experience in the field of Management and Administration and Pharmaceutical business. E-mail id: kamal.talat@gmail.com
5.	Terms and Conditions	<ol style="list-style-type: none"> <li>1. Remuneration shall be such as mutually agreed between the Board and the Director.</li> <li>2. He shall be entitled to all such leave and other benefits as are applicable to other employees of the company.</li> </ol>
6.	Chairmanship in other Public Companies	Nil
7.	Shareholding in the Company	Nil
8.	List of Directorship in other Companies	<ol style="list-style-type: none"> <li>1. Aleena Securities Private Limited</li> </ol>

**III. Appointment of Mrs. Samina Ahmad as a Director of the Company.**

S. No.	Disclosure Requirement	Details
1.	Name	Mrs. Samina Ahmad
2.	DIN	08146148
3.	Designation (to which appointed)	Director (Executive Promoter)
4.	Brief Profile	Mrs. Samina Ahmad, W/o Mr. Saeed Ur Rehman, aged 30, is a Graduate, having vast experience in the field of Management and Administration and Pharmaceutical business. E-mail id: samina.ahmad10@yahoo.com
5.	Terms and Conditions	<ol style="list-style-type: none"> <li>1. Remuneration shall be such as mutually agreed between the Board and the Director.</li> </ol>

		2. He shall be entitled to all such leave and other benefits as are applicable to other employees of the company.
6.	Chairmanship in other Public Companies	Nil
7.	Shareholding in the Company	Nil
8.	List of Directorship in other Companies	Nil

## DIRECTORS' REPORT

**To**  
**The Members,**

Your Directors are pleased to present to the valued stakeholders, the Annual Report of Jyotirgamy Enterprises Limited along with the Audited Financial Statements of the Company for the Year ended March 31<sup>st</sup>, 2018.

### **1. FINANCIAL HIGHLIGHTS- AT A GLANCE**

➤ **The financial summary, performance highlights operations/state of affair of your Company for the year ended 31<sup>st</sup> March 2018 are summarized below:**

PARTICULARS	Amount (in Rupees)	
	FY 2017-18	FY 2016-17
Income from Business Operations	30,12,416	67,39,895
Other Income	7,84,527	3,76,625
<b>Total Revenue</b>	<b>37,96,943</b>	<b>71,16,520</b>
Total Expenditure	1,96,91,383	75,80,432
<b>Profit/Loss before Tax</b>	<b>(1,58,94,440)</b>	<b>(4,63,912)</b>
Provision for tax	-	-
Deferred Tax	2,082	(45,732)
<b>Profit/Loss after Tax</b>	<b>(1,58,96,522)</b>	<b>(4,18,180)</b>
EPS (Rs.)	(6.91)	(0.42)
Proposed Dividend	NIL	NIL
Transfer to Reserve	NIL	NIL
<b>Paid-up Share Capital</b>	<b>2,54,74,000</b>	<b>1,24,74,000</b>
Reserve and Surplus (excluding revaluation reserve)	78,68,685	1,87,61,960

### **2. DIVIDEND**

No Dividend was declared for the current financial year due to loss incurred by the Company.

### **3. RESERVES & SURPLUS**

The net movement in the major reserves of the Company for FY 2017-18 and the previous year are as follows:

(in Rupees)

<b>Particulars</b>	<b>FY 2017-18</b>	<b>FY 2016-17</b>
Securities Premium Account	2,72,71,000	2,22,66,000
Profit & Loss Account	(1,94,02,315)	(35,04,040)
<b>Total</b>	<b>78,68,685</b>	<b>1,87,61,960</b>

**4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

**5. DEPOSITS**

During the year under review, the Company has not accepted any deposits in terms of *section 73 and 74* of the Companies Act, 2013 to be read with the Companies (Acceptance of Deposits) Rule, 2014 as amended from time to time, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

**6. SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY**

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2017-18.

**7. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report as “*Annexure-VII*”.

**8. DISCLOSURE OF COMMISSION PAID TO MANAGING AND WHOLE TIME DIRECTORS**

There is no commission paid or payable by your company to the managing and whole time directors.

**9. CHANGE IN NATURE OF BUSINESS**

During the year under review, there was no change in nature of business of the Company.



## **10. CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR**

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Nature of Change</b>	<b>Date</b>
1.	Mr. Dheeraj Parashar	Independent Director	Appointment	06/11/2017
2.	Mr. Mirza Azamali Beg	Independent Director	Appointment	06/11/2017
4.	Ms. Bharti	Company Secretary	Resignation	23/10/2017
5.	Mr. Sanchit Jaiswal	Company Secretary	Appointment	31/10/2017
6.	Mr. Deepak Sharma	Chief financial Officer	Resignation	04/11/2017
7.	Mr. Adil Rasheed	Chief financial Officer	Appointment	06/11/2017

## **11. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013**

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

## **12. DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS**

During the period under review, there were no changes in the Accounting treatment in the Financial Statements for the financial year 2018-19, different from that as prescribed in Accounting Standards, prescribed by the Institute of Chartered Accountants of India (ICAI).

## **13. EXTRACT OF ANNUAL RETURN**

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith as “*Annexure-V*”.

#### **14. NUMBER OF MEETINGS OF THE BOARD**

The Details of the number of the meeting of the Board of Directors of your Company are as below:

<b>S. No.</b>	<b>Date of Board Meeting</b>	<b>S. No.</b>	<b>Date of Board Meeting</b>
1	29.05.2017	7	06.11.2017
2	10.08.2017	8	27.11.2017
3	23.10.2017	9	15.02.2018
4	27.10.2017	10	26.12.2018
5	31.10.2017	11	17.01.2018
6	04.11.2017		

#### **15. AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given below:

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>Category (Whether Executive/Non-Executive/Independent Director)</b>
1.	Mr. Ravindra Lodha	Chairman	Independent
2.	Mr. Rajesh Nawalkha	Member	Independent
3.	Mr. Ashok Kumar Chordia	Member	Non-Executive

#### **16. NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>Category (Whether Executive/Non-Executive/Independent Director)</b>
1.	Mr. Ravindra Lodha	Chairman	Independent
2.	Mr. Rajesh Nawalkha	Member	Independent
3.	Mr. Ashok Kumar Chordia	Member	Non-Executive

## **17. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>Category (Whether Executive/Non-Executive/Independent Director)</b>
1.	Mr. Ravindra Lodha	Chairman	Independent
2.	Mr. Rajesh Nawalkha	Member	Independent
3.	Mr. Ashok Kumar Chordia	Member	Non-Executive

## **18. AUDIT COMMITTEE RECOMMENDATIONS**

During the year all the recommendations of the Audit Committee were accepted by the Board.

## **19. VIGIL MECHANISM**

The Vigil Mechanism Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

<b>S. No.</b>	<b>Name</b>	<b>Category</b>	<b>Category (Whether Executive/Non-Executive/Independent Director)</b>
1.	Mr. Ravindra Lodha	Chairman	Independent
2.	Mr. Rajesh Nawalkha	Member	Independent
3.	Mr. Ashok Kumar Chordia	Member	Non-Executive

## **20. BOARD ANNUAL EVALUATION**

The provisions of section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated.

The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

## **21. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of a Director, etc (Refer "*Annexure-I*").

## **22. FAMILIARIZATION POLICY**

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

## **23. STATUTORY AUDITOR, SECRETARIAL AUDITOR & COST AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS**

### **A. STATUTORY AUDITOR**

M/s Arun K Agarwal & Associates, Chartered Accountants (Firm Reg. No. 003917N) the existing auditors of the Company has shown their inability and accordingly not offered for re-appointment as statutory auditor of the Company in the ensuing Annual General Meeting.

The Board of Directors of the Company recommends for appointment of M/s B.S. Sawhney & Associates, Chartered Accountants (Registration No. 008241N) as Statutory Auditors of the

company in the ensuing Annual General Meeting to hold the office till the conclusion of the next sixth Annual General Meeting of the company.

Your Company has received written consent and a certificate stating that they satisfy the criteria provided in the Rule 4 of the Companies (Audit and Auditors) Rule, 2014 read with the provisions of section 139(2) of the Companies Act, 2013. The Audit Committee and the Board of Directors recommend the appointment of M/s B.S. Sawhney & Associates, Chartered Accountants (Registration No. 008241N) as the Auditors of your company for the Financial Year 2018-19 till the conclusion of next sixth Annual General Meeting of the Company.

**Qualification(s) and Directors' comments on the report of Statutory Auditor:**

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

**B. SECRETARIAL AUDITOR**

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s Jango & Associates, Company Secretaries** to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by Ms. Pooja Tomar, Practicing Company Secretary, and the report thereon is annexed herewith as "**Annexure-VI**".

**Qualification(s) and Directors' comments on the report of Secretarial Auditor:**

No adverse observation(s) have been recorded by the Secretarial Auditor for the year under review in its report.

**24. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR**

There were no instances of fraud, those have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2017-18, which are required to be disclosed by the company in its Board Report under Section 143 (12) of the Companies Act, 2013.

**25. PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The details of loans, guarantees or investments made by the company, if any, pursuant to the provisions of section 186 of the Companies Act, 2013 can be found in the balance sheet.

## **26. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. (Refer *Annexure-IV*).

## **27. FINANCIAL POSITION**

### **A) Issue of equity shares with differential voting rights**

No equity shares with differential voting rights has been issued by the company during the financial year 2017-18.

#### **A1) Issue of equity shares without differential voting rights**

6,50,000 fully paid-up equity shares without differential voting rights each has been issued and allotted by the company to Mr. Sahil Minhaj Khan and Mr. Saeed Ur Rehman during the financial year 2017-18.

### **B) Issue of sweat equity shares**

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

### **C) Issue of employee stock options**

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee during the year under review.

### **D) Buy Back Of Securities**

The Company has not bought back any of its securities pursuant to the provisions of Section 67 and Section 68 of the Companies Act 2013 during the year under review.

#### **D1) Voting Rights of Employees**

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company is

not required to make disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

## **28. MATERIAL CHANGES AND COMMITMENTS**

The Board at its meeting was held on 27<sup>th</sup> November, 2017 approved the issue of 6,50,000 equity shares of face value Rs. 10 each, on a preferential basis for a consideration other than cash each to Mr. Sahil Minhaj Khan and Mr. Saeed Ur Rehman (Acquirers/Subscribers) at a price of Rs. 13.85/- (Rupees Thirteen and Eighty Five Paise Only) including premium of Rs. 3.85/- (Rupees Three and Eighty Five Paise Only) per equity shares in accordance with the provisions of the SEBI (ICDR) Regulations.

The abovementioned allotment of 13,00,000 equity shares, the shareholding of the Subscribers collectively increased to 56.52% (which is beyond 25% of the post issue equity share capital of the Company). Accordingly, the Acquirer made Open Offer to the Public Shareholders of the Company in terms of the provisions of the SEBI (SAST) Regulations, 2011 to further acquire 26% of the post issue share capital of the Company.

Further, preferential issue and completion of the Open Offer by the Acquirers, the Acquirers have substantial shareholding and voting percentage in the share capital of the Company, which entitle them to exercise management control over the Company.

The Shareholders of the Company approved such allotment in Extra-Ordinary General Meeting was held on 26<sup>th</sup> December, 2017.

## **29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future.

## **30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO**

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given in "*Annexure-II*", to this report.

### **31. RISK MANAGEMENT**

The Company has constituted a Risk Management Committee as per Regulation 21 of the SEBI (LODR) Regulations, 2015. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of this Board Report. Pursuant to section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

There are no risks which in the opinion in the board threaten the existence of your company.

### **32. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

### **33. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

As per Regulation 22 of the SEBI Regulations, 2015, in order to ensure that the activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a vigil mechanism policy. This policy is explained in “Corporate Governance Report” and is also posted on website of the company.

### **34. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

### **35. CORPORATE GOVERNANCE REPORT**

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company’s Statutory Auditors/Practicing Company Secretary confirming compliance forms an integral part of this Report.



### **36. HUMAN RESOURCE**

The relationship with employees continues to be harmonious. The company always considers its human resource as its most valuable asset. Imparting adequate and specialized training to its employees is ongoing exercise in the company.

### **37. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The company has in place, a sound Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Management monitors and evaluates the efficacy & adequacy of internal control system in the Company, in compliance with operating systems, accounting procedure and policies. Bases on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

### **38. LISTING AGREEMENT**

The shares of the Company are presently listed at BSE Limited (Bombay Stock Exchange) only.

All statutory dues including Annual Listing Fees for the Financial Year 2017-18 has been paid (with interest, if any payable) by the Company.

### **39. PERSONNEL RELATIONS**

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

### **40. CODE OF CONDUCT**

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

#### **41. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

Details in respect of employees of the Company as required under section 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as per “*Annexure-III*”

The company has for Executive Directors and remuneration paid to them is disclosed in MGT-9. Further, no sitting fee has been paid to any director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

a) Employed throughout the year **As per “*Annexure-III*”**

b) Employed for part of the year **As per “*Annexure-III*”**

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

#### **42. DIRECTOR’S RESPONSIBILITY STATEMENT**

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

(a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

(c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;

(d) The Directors had prepared the Annual Accounts on a going concern basis;

(e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **43. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

	<b>By Order of the Board of Directors For Jyotirgamy Enterprises Limited</b>	
<b>Date:</b> 05.09.2018 <b>Place:</b> New Delhi	<b>Sd/- Sahil Minhaj Khan Managing Director DIN: 06624897</b>	<b>Sd/- Mirza Azamali Beg Director DIN: 07982681</b>

## CEO/CFO CERTIFICATION

I, Adil Rasheed, being Chief Financial Officer, of Jyotirgamy Enterprises Limited do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
  - a. there were no significant changes in internal control system over financial reporting;
  - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
  - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Jyotirgamy Enterprises Limited**

**Sd/-  
Adil Rasheed  
Chief Financial Officer**

**COMPLIANCE WITH CODE OF CONDUCT**

I, Sahil Minhaj Khan, Director of the Company hereby certify that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2017.

**Date:** 05.09.2018

**Place:** New Delhi

**Sd/-  
Sahil Minhaj Khan  
Managing Director**

## ANNEXURE - I TO THE BOARD'S REPORT

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

**"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel"** means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

**"Senior Managerial Personnel"** mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

## TERM/ TENURE

### a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

### b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.



**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

**1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

**2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

**3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

## ANNEXURE - II TO THE BOARD'S REPORT

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

<b>A. Conservation of energy</b>		
(i)	The steps taken or impact on conservation of energy	
(ii)	The steps taken by the company for utilising alternate sources of energy	N.A. (General measures for conservation of energy are pursued on an ongoing basis)
(iii)	The capital investment on energy conservation equipments	N.A.
<b>B. Technology absorption</b>		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	Expenditure on Research & Development	N.A.
<b>C. Foreign exchange earnings and Outgo</b>		
(a)	Total Foreign Exchange Earnings in 2017-18 (Equivalent Rs.)	Nil
(b)	Total Foreign Exchange outgo in 2017-18 (Equivalent Rs.)	Nil

***Annexure-III***

**Statement showing details of employees as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	<i>No Director has drawn any remuneration from the Company during the financial year 2017-18 therefore ratio of remuneration of each director is not ascertainable</i>
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<i>No Director has drawn any remuneration from the Company during the financial year 2017-18 therefore ratio of remuneration of each director is not ascertainable. However, percentage increase in remuneration of Company Secretary is 16.67%.</i>
The percentage increase in the median remuneration of employees in the financial year;	4.16%
The number of permanent employees on the rolls of company	2
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	<i>No Director has drawn any remuneration from the Company during the financial year 2017-18 therefore ratio of remuneration of each director is not ascertainable.</i>
The key parameters for any variable component of remuneration availed by the directors	<i>The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination &amp; Remuneration Policy for Directors.</i>
Affirmation that the remuneration is as per the remuneration policy of the company.	Yes

Annexure-III A

Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Employee	Designation of the Employee	Remuneration Received (Rs. in Lacs)	Nature of employment Whether Contractual or otherwise	Qualifications of employee	Date of commencement of employment	Date of cessation, if any	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company	Whether any such employee is a relative of any director or manager of the company and if so, name the director or manager
Mr. Deepak Kumar Sharma	Chief Financial Officer	2.40	Regular	B. Com.	02/09/2014	04/11/2017	Information not available	Nil	No
Mr. Adil Rasheed	Chief Financial Officer	2.40	Regular	B. Com.	06/11/2017	—	Information not available	Nil	No
Ms. Bharti	Company Secretary	3.00	Regular	Company Secretary from ICSI	02/09/2014	23/10/2017	Information not available	Nil	No
Mr. Sanchit Jaiswal	Company Secretary	3.60	Regular	Company Secretary from ICSI	31/10/2017	—	Rungta Irrigation Limited	Nil	No

**ANNEXURE-IV TO THE BOARD'S REPORT**

**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)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

<b>Details of contracts or arrangements or transactions not at Arm's Length basis</b>			
<b>1</b>	a)	Name(s) of the related party and nature of relationship	N.A.
	b)	Nature of contracts/arrangements/ transactions	
	c)	Duration of the contracts/ arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
	e)	Justification for entering into such contracts or arrangements or transactions.	
	f)	Date(s) of approval by the Board	
	g)	Amount paid as advances, if any	
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	

<b>Detail of material contracts or arrangement or transactions at Arm's Length basis</b>			
<b>2</b>	a)	Name(s) of the related party and nature of relationship	N.A.
	b)	Nature of contracts/arrangements /transactions	
	c)	Duration of the contracts/arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	e)	Date(s) of approval by the Board, if any	
	f)	Amount paid as advances, if any	

**On behalf of the Board of Directors  
For Jyotirgamy Enterprises Limited**

**Date:** 05.09.2018  
**Place:** New Delhi

**Sd/-  
Sahil Minhaj Khan  
Managing Director  
DIN: 06624897**

**Sd/-  
Mirza Azamali Beg  
Director  
DIN: 07982681**

<b>FORM NO. MGT 9</b>			
<b>EXTRACT OF ANNUAL RETURN</b>			
<b>As on financial year ended on 31.03.2017</b>			
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014</b>			
<b>I. REGISTRATION &amp; OTHER DETAILS:</b>			
1	CIN	L52100DL1986PLC234423	
2	Registration Date	25-09-1986	
3	Name of the Company	<b>Jyotirgamy Enterprises Limited</b>	
4	Category of the Company	Company Limited by Shares	
5	Sub-category of the Company	Indian Non-Government Company	
6	Address of the Registered office & contact details	Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091. <b>Tel. No.:</b> 9205562494 <b>E-mail:</b> jyotirgamyenterprises@gmail.com <b>Website:</b> www.jeltrade.com	
7	Whether listed company	Yes; Listed at BSE Limited	
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Skyline Financial Services Pvt. Ltd.</b> D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.- 011-40450193 E-mail-info@skylinerta.com	
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
(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	Trading in precious metals and gemstones etc. (Non specialised wholesale trade)			469	94.71				
2	Interest Income			64920	5.29				
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>									
S. No.	Name and Address of the Company			CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section		
1	NIL				NIL				
2	NIL				NIL				
<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of Total Equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1,22,590	-	1,22,590	12.26%	1,22,590	-	1,22,590	5.33%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.	1,23,000	-	1,23,000	12.30%	1,23,000	-	1,23,000	5.35%	0.00%

e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>2,45,590</b>	<b>-</b>	<b>2,45,590</b>	<b>24.56%</b>	<b>2,45,590</b>	<b>-</b>	<b>2,45,590</b>	<b>10.68%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>2,45,590</b>	<b>-</b>	<b>2,45,590</b>	<b>24.56%</b>	<b>2,45,590</b>	<b>-</b>	<b>2,45,590</b>	<b>10.68%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b><i>1. Institutions</i></b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State			-	0.00%			-	0.00%	0.00%

Govt(s)							-		
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>		-	-	<b>0.00%</b>	-		-	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	509	4,31,100	4,31,609	43.16%	25909	430800	4,56,709	19.86%	5.82%
ii) Individual		-	3,11,000	31.10%	286000	0		12.43%	-8.04%

shareholders holding nominal share capital in excess of Rs 2 lakh	3,11,000						2,86,000		
c) Others (specify)	1,001	10,800	11,801	1.18%	1301001	10700	1311701	57.03%	55.85%
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>3,12,510</b>	<b>4,41,900</b>	<b>7,54,410</b>	<b>75.44%</b>	<b>16,12,910</b>	<b>4,41,500</b>	<b>20,54,410</b>	<b>89.32%</b>	<b>172.32%</b>
<b>Total Public (B)</b>	<b>3,12,510</b>	<b>4,41,900</b>	<b>7,54,410</b>	<b>75.44%</b>	<b>16,12,910</b>	<b>4,41,500</b>	<b>20,54,410</b>	<b>89.32%</b>	<b>172.32%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	<b>0.00%</b>				<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>5,58,100</b>	<b>4,41,900</b>	<b>10,00,000</b>	<b>100.00%</b>	<b>18,58,500</b>	<b>4,41,500</b>	<b>23,00,000</b>	<b>100.00%</b>	<b>172.32%</b>

<b>(ii) Shareholding of Promoter</b>								
S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2017]			Shareholding at the end of the year [As on 31-March-2018]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jyotirgamyia Advisory Private limited	1,23,000	12.30%	0	1,23,000	5.35%		0.00%
2	Anju Chordia	1,22,590	12.26%	0	1,22,590	5.33%		0.00%
<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change)</b>								
S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]		
				No. of shares	% of total shares	No. of shares	% of total shares	
	At the beginning of the year			2,45,590	10.68%	2,45,590	10.68%	
	Date wise Increase / Decrease in Promoters Share holding during the			-	0.00%	-	0.00%	

	year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc)			-	0.00%	-	0.00%
				-	0.00%	-	0.00%
	At the end of the year			2,45,590	10.68%	2,45,590	10.68%

**(iv) Shareholding Pattern of top ten Shareholders**

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

S. No.	For each of the Top 10 shareholders	Shareholding at the beginning of the year [As on 31-March-2017]		Cumulative Shareholding during the year [As on 31-March-2018]	
		No. of shares	% of total shares	No. of shares	% of total shares
	<i>Refer Annexure-Top ten shareholders</i>				

**(v) Shareholding of Directors and Key Managerial Personnel:**

S.	Shareholding of each	Shareholding	Cumulative Shareholding during the
----	----------------------	--------------	------------------------------------

No.	Directors and Key Managerial Personnel	[As on 31-March-2016]		year [As on 31-March-2017]	
		No. of shares at the beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares	No. of shares	% of total shares
	<i>Refer Annexure-Shareholding of Directors</i>				
<b>V. INDEBTEDNESS</b>					
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>					
					<b>(Amt. Rupees)</b>
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtedness at the beginning of the financial year</b>					

i) Principal Amount	7,98,050.00	-	-	7,98,050.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>7,98,050.00</b>	<b>-</b>	<b>-</b>	<b>7,98,050.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	2,63,993.00	-	-	2,63,993.00
<b>Net Change</b>	<b>2,63,993.00</b>	<b>-</b>	<b>-</b>	<b>2,63,993.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	5,34,057.00	-	-	5,34,057.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>5,34,057.00</b>	<b>-</b>	<b>-</b>	<b>5,34,057.00</b>
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>				
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>				
S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rupees)



	<b>Name</b>	Anju Chordia				
	<b>Designation</b>	Managing Director				
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL				NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL				NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL				NIL
2	Stock Option	N.A.				N.A.
3	Sweat Equity	N.A.				N.A.
4	Commission					-
	- as % of profit	N.A.				N.A.
	- others, specify	N.A.				N.A.
5	Others, please specify	N.A.				N.A.
	Total (A)	NIL			-	NIL
	Ceiling as per the Act	It is in accordance with the ceiling as specified under section 197 read with Schedule V of Companies Act, 2013				
<b>B. Remuneration to other Directors</b>						
S. No.	Particulars of Remuneration	Name of Directors				Total Amount(Rup ees)
1	Independent Directors	Rajesh Nawalkha	Mirza Azamali Beg	Dheeraj Parashar	Ravindra Lodha	
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	-

	Commission	NIL	NIL	NIL	NIL	-
	Others, please specify	NIL	NIL	NIL	NIL	-
	Total (1)	-	-			-
2	Other Non-Executive Directors	Ashok Kumar Chordia				-
	Fee for attending board committee meetings	NIL				-
	Commission	NIL				-
	Others, please specify	NIL				-
	Total (2)	-	-			-
	Total (B)=(1+2)	-	-			-
	Total Managerial Remuneration					-
	Overall Ceiling as per the Act	It is in accordance with the ceiling as specified under section 197 read with Schedule V of Companies Act, 2013				
<b>C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD</b>						
S. No.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount (Rupees)
	Name	Sanchit Jaiswal	Adil Rasheed		-	
	Designation	CS	CFO		CEO	
1	Gross salary					

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,60,000.00	2,40,000.00	NIL	6,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	NIL	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	N.A.	N.A.		-
3	Sweat Equity	N.A.	N.A.		-
4	Commission - as % of profit	N.A.	N.A.		-
	- others, specify	N.A.	N.A.		-
5	Others, please specify				-
	<b>Total</b>	<b>3,60,000.00</b>	<b>2,40,000.00</b>	<b>-</b>	<b>6,00,000.00</b>
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty / Punishment/ Compounding fees imposed</b>	<b>Authority [RD / NCLT/ COURT]</b>	

<b>A. COMPANY</b>				
Penalty	NIL			
Punishment				
Compounding				
<b>B. DIRECTORS</b>				
Penalty	NIL			
Punishment				
Compounding				
<b>C. OTHER OFFICERS IN DEFAULT</b>				
Penalty	NIL			Appeal made, if any (give Details)
Punishment				
Compounding				
<p><b>On Behalf of the Board of Directors For Jyotirgamy Enterprises Limited</b></p> <p>Sd/- Sahil Minhaj Khan (Managing Director) DIN:06624897</p> <p>Sd/- Mirza Azamali Beg (Director) DIN: 07982681</p>				

**Date:**  
**05.09.2018**

**Place: New**  
**Delhi**

*Annexure-Top ten shareholders*

**JYOTIRGAMYA ENTERPRISES LIMITED**

Sr.No	Name of Shareholder	Shareholding		Transaction Date	Increase /Decrease	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	
		No of Shares At the Beginning of Year 01/04/2017 and End of The Year 31/03/2018	% To the Total Shares				No. of Shares	% of Total Shares of the Company
<b>Promoters and Promoter Group</b>								
1	JYOTIRGAMYA ADVISORY PRIVATE LIMITED	123000	5.35					
		123000				Nil		
2	ANJU CHORDIA	122590	5.33					
		122590				Nil		
<b>Public Top 10 Shareholders</b>								
1	VEEKAY PROPERTIES PVT LTD	10000	0.43					
		10000				Nil		
2	DAYANAND JINDAL	5000	0.22					
		5000				Nil		
3	RATAN AGRAWAL	4200	0.18					
		4200				Nil		
4	LAKSHMI DEVI AGRAWAL	4500	0.20					
		4500				Nil		
5	SARDA DEVI SHARMA	5000	0.22					

		5000				Nil		
<b>6</b>	ESCROW DEMAT A/C-OPEN OFFER FOR JYOTIRGAMAYA ENTERPRISES LTD MANAGED BY SKYLINE	0	0.00	16-03-2018	1300000	Purchase	1300000	56.52
		1300000						
<b>7</b>	NIKUNJ STOCK BROKERS LIMITED	11000	0.48		-11000	Sale	0	0.00
		0						
<b>8</b>	SANDESH KUMAR JAIN	125000	5.43					
		125000				Nil		
<b>9</b>	DEEPAK KUMAR THAKKAR	14000	0.61					
		14000				Nil		
<b>10</b>	ANIRUDH GOYAL	136500	5.93					
		136500				Nil		
<b>11</b>	SNEH JAIN	0	0.00	07-04-2017	11000	Purchase	11000	0.48
		11000						
<b>12</b>	RACHNA THAKKAR	24500	1.07					
		24500				Nil		

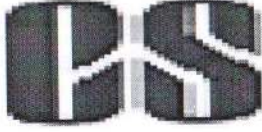
*Annexure-Shareholding of Directors*

**JYOTIRGAMYA ENTERPRISES LIMITED**

Sr.No	Name of Directors and KMPs	Shareholding		Transaction Date	Increase /Decrease	Reason	Cumulative Shareholding Holding during the Period Between 01/04/2017 and 31/03/2018	
		No of Shares At the Beginning of Year 01/04/2017 and End of The Year 31/03/2018	% To the Total Shares				No. of Shares	% of Total Shares of the Company
<b>1</b>	ANJU CHORDIA	122590	12.25	No Change			122590	12.25
		122590	5.33	No Change		Nil	122590	5.33
<b>2</b>	ASHOK KUMAR CHORDIA	Nil	0.00					
		Nil	0.00			Nil		
<b>3</b>	RAJESH NAWALKHA	Nil	0.00					
		Nil	0.00			Nil		
<b>4</b>	RAVINDRA LODHA	Nil	0.00					
		Nil	0.00			Nil		
<b>5</b>	DHEERAJ PARASHAR	Nil	0.00					
		Nil	0.00			Nil		
<b>6</b>	MIRZA AZAMALI BEG	Nil	0.00					
		Nil	0.00			Nil		



<b>7</b>	ADIL RASHEED	Nil	0.00					
		Nil	0.00			Nil		
<b>8</b>	SANCHIT JAISWAL	Nil	0.00					
		Nil	0.00			Nil		



**M/S JANGO & ASSOCIATES**  
**COMPANY SECRETARIES**  
PT- 62/23, KALKAJI, NEW DELHI-110019  
CONTACT: 9599653433, EMAIL: [jangoassociates@gmail.com](mailto:jangoassociates@gmail.com)

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**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the financial year ended March 31, 2017**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

**To**  
**The Members**  
**M/s Jyotirgamy Enterprises Limited**  
**Office No.3, IInd Floor, P 37/38,**  
**Gomti Complex, Pandav Nagar,**  
**Mayur Vihar, Phase-1, Delhi-110091.**

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s **Jyotirgamy Enterprises Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s **Jyotirgamy Enterprises Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2018, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **Jyotirgamy Enterprises Limited** for the financial year ended on March 31, 2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other laws applicable to the Company as per the representations made by the Management.

We have also examined compliance with the (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company with Bombay Stock Exchange Limited and also the Secretarial Standard I and Secretarial Standard II issued by the Institute of Company Secretaries of India (ICSI) were applicable to the Company for the period under review.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company

commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

For Jango & Associates  
Company Secretaries

*Pooja Tomer*

CS Pooja Tomer  
Proprietor  
C.P. No.: 19106  
M. No.: A51470



Place: New Delhi  
Dated: 05.09.2018

## **ANNEXURE- VII TO THE BOARD'S REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **Cautionary Statement:**

The Management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risk and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the company.

#### **Industry overview:**

The bullion reserve of a country is the indicator of the amount of wealth a country possesses. Bullion is defined as a bulk quantity of precious metals consisting of gold, silver and other that can be assessed by weight and cast as a lump. Bullion is valued by its purity and mass rather than its face value which is applicable in the case of money. India bullion market is a recognisable index that highlights the economic growth of the nation.

As historical perspective is useful in understanding why India has been for so long, and still is, a great market for gold – and also for silver. India, the saying goes has always been a sink for precious metals. Both metals are closely woven into the social fabric, especially in the rural areas where they are the basic form of saving.

Our company also expecting that the overall industry outlook will improve in the future and the Company will also be benefited for the same.

#### **Our Industry Segment & Business:**

The Company is engaged in the business of Trading in Commodities, Metal and Gold Etc.

#### **Product Range**

- Gems
- Jewellery
- Precious Metal including Gold

#### **Infrastructure**

We have an office space at the registered office of the Company, with all required infrastructural facilities like, Computers, Laptop, Internet Connection, Water, Electricity, Air Conditioners etc.

#### **Product wise performance**

Product wise performance of the Company has been mentioned in the attached balance sheet of the Company.

#### **Opportunities & Threats and Risk & Concern**

The new age Indian customer, the organised retail potential, which is creating the huge consumption opportunities, is by far the biggest Opportunity for the company like us.

Competition from Indian and global players remain a matter of concern and profitable thereat; while the company is well prepared to tackle such issues on an ongoing basis. Further the vitality in the price of gold in national and international market is also a concerned area.

On a macro level business continues to be impacted by changes in Government Policy and International Markets.

- i. Factors that may affect results of operations.
- ii. Fluctuations and increase in raw material prices.
- iii. Non-Availability of raw material and other resources.
- iv. Government rules and regulations relating to our sector.
- v. Any slowdown in the economic growth in general and particular

The Company continues to follow a suitable strategy to modify its risk profile by eliminating and significantly reducing key business risks.

#### **Human resource/ Industrial relations**

The Company recognise the importance and contribution of its human resources for its growth and development and is committed to the development of its people.

The Company has cordial relations with employees and staff. There are no industrial relations problems during the year and the Company does not anticipate any material problem on this count in the current year. The management is also committed to help the employees and workers to sharpen their skills and to improve their knowledge base.

#### **Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of in activities. The profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The company has established the internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedures are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

\*\*\*

# **ARUN K AGRAWAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

Address – 105, 1<sup>ST</sup> Floor, South Ex Plaza – I,  
389 A, Masjid Moth, South Extn. Part – II,  
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Ph no.– 011 – 26251200 / 26257400

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## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF JYOTIRGAMYA ENTERPRISES LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Jyotirgamy Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes 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 frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone financial statements based on our audit.

# ARUN K AGRAWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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In conducting 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.



# ARUN K AGRAWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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### **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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e. On the basis of the written representations received from the directors of the Company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

# **ARUN K AGRAWAL & ASSOCIATES**

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- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Arun K Agarwal & Associates**

**Chartered Accountants**

**FRN : 003917N**

**Sd/-**

**Arun Agarwal**

**Partner**

**Mem No.: 082899**

**Place : New Delhi**

**Date : 30<sup>th</sup> May, 2018**

# **ARUN K AGRAWAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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### **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

Statement referred to in Paragraph 1 of the Auditors Report of even date to the members of **M/s Jyotirgamy Enterprises Limited**, on accounts for the year ended 31<sup>st</sup> March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that :

1. In respect of the Company's fixed assets:-
  - a. The Company has 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 at reasonable intervals. In our opinion frequency of verification is reasonable according to the nature and size of the business.
  - c. According to the information and explanations given to us, the title deeds of the immovable properties are held in the name of the company as at the balance sheet date.
2. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The Company is maintaining proper records of inventory. There were no discrepancies noticed on verification between the physical stock and the book records.
3. As informed to us, the company has not granted any secured or unsecured loans to company, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2018 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

# ARUN K AGRAWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
7. According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
8. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. As per the information and explanation given to us, we are of the opinion that the company has paid no remuneration during the year. Accordingly, the clause (xi) of the order is not applicable.

# **ARUN K AGRAWAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. As per the information and explanation given to us, we are of the opinion that during the year the Company has made preferential allotment/ private placement of fully paid shares. Further, the amount raised has been utilized for the purpose for which it was raised.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Arun K Agarwal & Associates**

**Chartered Accountants**

**FRN : 003917N**

**Sd/-**

**Arun Agarwal**

**Partner**

**Mem No.: 082899**

**Place : New Delhi**

**Date : 30<sup>th</sup> May, 2018**

# **ARUN K AGRAWAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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### **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

#### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Jyotirgamy Enterprises Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

# ARUN K AGRAWAL & ASSOCIATES

## CHARTERED ACCOUNTANTS

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

# **ARUN K AGRAWAL & ASSOCIATES**

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### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Arun K Agarwal & Associates**

**Chartered Accountants**

**FRN : 003917N**

**Sd/-**

**Arun Agarwal**

**Partner**

**Mem No.: 082899**

**Place : New Delhi**

**Date : 30<sup>th</sup> May, 2018**



**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

**BALANCESHEET AS AT MARCH 31 2018**

(Amount in Rs.)

PARTICULARS	NOTE NO.	As At 31-Mar-18	As At 31-Mar-17	As At 1-Apr-16
<b>ASSETS</b>				
<b>Non Current Assets</b>				
(a) Property, Plant and Equipment	10	18,522,204	759,713	1,120,216
(b) Financial Assets				
(i) Investments	11	4,897,125	7,547,125	2,800,000
(ii) Loans	12	5,763,667	7,220,041	10,497,739
(c) Income Tax Assets (Net)	13	122,208	124,290	78,558
<b>Total Non - Current Assets</b>		<b>29,305,204</b>	<b>15,651,169</b>	<b>14,496,513</b>
<b>Current Assets</b>				
(a) Inventories	14	1,245,110	1,245,110	5,785,000
(b) Financial Assets				
(ii) Trade Receivables	15	2,049,600	8,325,497	5,621,603
(iii) Cash and Cash Equivalents	16	459,050	387,284	1,248,111
(v) Loans	17	9,941,424	15,076,950	11,668,014
<b>Total Current Assets</b>		<b>13,695,184</b>	<b>25,034,841</b>	<b>24,322,728</b>
<b>Total Assets</b>		<b>43,000,388</b>	<b>40,686,010</b>	<b>38,819,241</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	18	25,474,000	12,474,000	12,474,000
(b) Other Equity	19	7,868,685	18,761,960	19,180,140
<b>Total Equity</b>		<b>33,342,685</b>	<b>31,235,960</b>	<b>31,654,140</b>
<b>LIABILITIES</b>				
<b>Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	20	534,057	798,050	1,035,791
<b>Total Non Current Liabilities</b>		<b>534,057</b>	<b>798,050</b>	<b>1,035,791</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payables	21	2,659,000	2,659,000	2,309,000
(ii) Other Financial Liabilities	22	6,464,646	5,993,000	3,820,310
<b>Total Current Liabilities</b>		<b>9,123,646</b>	<b>8,652,000</b>	<b>6,129,310</b>
<b>Total Equity and Liabilities</b>		<b>43,000,388</b>	<b>40,686,010</b>	<b>38,819,241</b>
See accompanying Notes forming a part of the financial statements	1 to 9	-	-	-

In terms of our report attached

**For Arun K Agrawal & Associates**  
Chartered Accountants  
(Firm Registration No. 003917N)

**For and on behalf of the Board of Directors**  
**Jyotirgamy Enterprises Limited**

Sd/-  
**Arun Agrawal**  
Partner  
Mem. No. 082899  
Place: New Delhi  
Date: 30.05.2018

Sd/-  
**SAHIL MINHAJ KHAN**  
Director  
DIN:06624897

Sd/-  
**MIRZA AZAMALI BEG**  
Director  
DIN:07982681

Sd/-  
**SANCHIT JAISWAL**  
Company Secretary

Sd/-  
**ADIL RASHEED**  
Chief Financial Officer

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31 2018**

(Amount in Rs.)

	<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>YEAR ENDED 31-Mar-18</b>	<b>YEAR ENDED 31-Mar-17</b>
I	Revenue From Operations	23	3,012,416	6,739,895
II	Other Income	24	784,527	376,625
<b>III</b>	<b>Total Income (I+II)</b>		<b>3,796,943</b>	<b>7,116,520</b>
IV	Expenses			
	Purchases of Stock - in - trade		2,923,572	1,314,662
	Changes in Inventories of Finished Goods, Stock in trade and Work in Progress	25	-	4,539,890
	Employee Benefit Expenses	26	871,167	822,000
	Depreciation and Amortisation Expenses	10	242,509	360,503
	Other Expenses	27	15,654,135	543,377
	<b>Total Expenses</b>		<b>19,691,383</b>	<b>7,580,432</b>
V	<b>Profit before Exceptional Items and Tax (III-IV)</b>		<b>(15,894,440)</b>	<b>(463,912)</b>
VI	Exceptional Items			-
<b>VII</b>	<b>Profit Before Tax (V+VI)</b>		<b>(15,894,440)</b>	<b>(463,912)</b>
VIII	Tax Expense			
	Current Tax		-	-
	Deferred Tax		2,082	(45,732)
<b>IX</b>	<b>Profit for the Year (VII-VIII)</b>		<b>(15,896,522)</b>	<b>(418,180)</b>
X	<b>Other Comprehensive Income</b>			
A(i)	Items that will not be reclassified to profit or loss		-	-
A(ii)	Income Tax relating to items that will not be reclassified to profit or loss		-	-
B(i)	Items that will be reclassified to Profit or Loss		-	-
B(ii)	Income Tax relating to items that will be reclassified to profit or loss		-	-
<b>XI</b>	<b>Profit for the Year (IX+X)</b>		<b>(15,896,522)</b>	<b>(418,180)</b>
<b>XII</b>	<b>Earning Per Equity Share</b>			
	(1) Basic (in Rs.)		(6.91)	(0.42)
	(2) Diluted (in Rs.)		(6.91)	(0.42)
	See accompanying Notes forming a part of the financial statements			

In terms of our report attached

**For Arun K Agrawal & Associates**  
**Chartered Accountants**  
(Firm Registration No. 003917N)

Sd/-  
**Arun Agrawal**  
Partner  
Mem. No. 082899  
Place: New Delhi  
Date: 30.05.2018

**For and on behalf of the Board of Directors**  
**Jyotirgamy Enterprises Limited**

Sd/- Sd/-  
**SAHIL MINHAJ KHAN**      **MIRZA AZAMALI BEG**  
Director      Director  
DIN:06624897      DIN:07982681

Sd/- Sd/-  
**SANCHIT JAISWAL**      **ADIL RASHEED**  
Company Secretary      Chief Financial Officer

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2018**

PARTICULARS		For the period ended 31.03.2018	For the period ended 31.03.2017
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit / (Loss) before Tax	(15,894,440)	(463,912)
	Depreciation written off	242,509	360,503
	Other Income	782,542	372,785
	Interest paid	71,467	97,720
	Operating Profit / (Loss) before working Capital Changes	(16,363,006)	(378,474)
	Adjustments for changes in Working Capital		
	Increase/ Decrease in Debtors	6,275,897	(2,703,894)
	Increase/ Decrease in Stock	-	4,539,890
	Increase/ Decrease other Current Assets	5,133,773	(3,408,936)
	Increase/ Decrease other Current Liabilities	471,646	2,522,690
	Cash generated from / (Used in) Operating Activities	(4,481,690)	571,276
	Taxes (Paid) /Refund Received (Net of TDS)		-
	<b>Net Cash generated from / (Used in ) Operating Activities (A)</b>	<b>(4,481,690)</b>	<b>571,276</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of Fixed assets	-	-
	Inter Corporate Investment	2,650,000	(4,747,125)
	Inter Corporate Loan (Given)/ Received Back	1,456,374	3,277,698
	Profit / Loss on sale of investments	149,957	(24,570)
	Interest Income	632,585	397,355
	<b>Net Cash generated from / (Used in ) Investing Activities (B)</b>	<b>4,888,916</b>	<b>(1,096,642)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Inter Corporate Loan Taken / (Repaid)	(263,993)	(237,741)
	Interest Paid	(71,467)	(97,720)
	<b>Net Cash generated from / (Used in ) Financing Activities (C)</b>	<b>(335,460)</b>	<b>(335,461)</b>
	<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>71,766</b>	<b>(860,827)</b>
	Cash and Cash Equivalents at the Beginning of the Year	387,284	1,248,111
	<b>Cash and Cash Equivalents at the End of the Year</b>	<b>459,050</b>	<b>387,284</b>
	Cash and Cash Equivalents at the End of the Year Comprises of		
	Cash in hand	35,838	94,256
	Balances with Scheduled Banks		
	Current Accounts	423,212	293,028
	<b>Total</b>	<b>459,050</b>	<b>387,284</b>

Notes:-

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard-7 (Ind AS- 7) on Statement of Cash Flows issued by the Institute of Chartered Accountants of India.
- Previous Year figures has been regrouped wherever necessary to confirm the current years classification.

This is the cash flow statement referred to our report of even date.

In terms of our report attached

**For Arun K Agrawal & Associates**  
Chartered Accountants  
(Firm Registration No. 003917N)

**For and on behalf of the Board of Directors**  
**Jyotirgamy Enterprises Limited**

Sd/-  
**Arun Agrawal**  
Partner  
Mem. No. 082899  
Place: New Delhi  
Date: 30.05.2018

Sd/-  
**SAHIL MINHAJ KHAN**  
Director  
DIN:06624897

Sd/-  
**MIRZA AZAMALI BEG**  
Director  
DIN:07982681

Sd/-  
**SANCHIT JAISWAL**  
Company Secretary

Sd/-  
**ADIL RASHEED**  
Chief Financial Officer

**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

Notes Forming Parts of the Financial Statements

Figures in INR

<b>Note : 18 Share Capital</b>		<b>As on March 31, 2018</b>		<b>As on March 31, 2017</b>	
<b>Sr. No</b>	<b>Particulars</b>	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>
1	<b><u>AUTHORIZED CAPITAL</u></b>				
	Equity Shares of Rs. 10/- each with voting Rights	2,550,000	25,500,000	1,000,000	10,000,000
	Preference Shares of Rs. 10/- each	250,000	2,500,000	250,000	2,500,000
		<b>2,800,000</b>	<b>28,000,000</b>	<b>1,250,000</b>	<b>12,500,000</b>
2	<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b>				
	Equity Shares of Rs. 10/- each with voting Rights	2,300,000	23,000,000	1,000,000	10,000,000
	Preference Share Capital	247,400	2,474,000	247,400	2,474,000
	<b>Total</b>	<b>2,547,400</b>	<b>25,474,000</b>	<b>1,247,400</b>	<b>12,474,000</b>

**18.1 Reconciliation of Number of Shares:-**

<b>Particulars</b>	<b>As on March 31, 2018</b>		<b>As on March 31, 2017</b>	
	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>
<b><u>Authorised</u></b>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Add: Increase during the year	1,550,000	15,500,000	-	-
Less: Decrease during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>2,550,000</b>	<b>25,500,000</b>	<b>1,000,000</b>	<b>10,000,000</b>
<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Add: Increase during the year	-	-	-	-
Less: Decrease during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>250,000</b>	<b>2,500,000</b>	<b>250,000</b>	<b>2,500,000</b>
<b><u>Issued, Subscribed &amp; Paid up</u></b>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Add: Shares issued during the year	1,300,000	13,000,000	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>2,300,000</b>	<b>23,000,000</b>	<b>1,000,000</b>	<b>10,000,000</b>

<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	247,400	2,474,000	247,400	2,474,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>247,400</b>	<b>2,474,000</b>	<b>247,400</b>	<b>2,474,000</b>

### 18.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive the 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.

### 18.3 Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company:-

Name of Shareholder	As on March 31, 2018		As on March 31, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares with Voting rights</b>				
Sahil Minhaj khan	650,000	28.26%	-	0.00%
Saeed Ur Rehman	650,000	28.26%	-	0.00%
Jyotirgama Advisory Pvt Ltd	123,000	5.35%	123,000	12.30%
Anju Chordia	122,590	5.33%	123,600	12.36%
Sandeesh Jain	125,000	5.43%	125,000	12.50%
Anirudh Goel	136,500	5.93%	136,500	13.65%

18.4 The company has not bought back any shares during the period of five years immediately preceding the Balance Sheet date. There are no securities that are convertible into equity / preference shares.

18.5 The company has issued 2,47,400 10% Non Commulative Compulsorily Redeemable Preference Shares of Rs.10/- each for total consideration of Rs. 24,74,000/- which includes 30,000 Preference Shares issued for consideration other than cash.

**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

**Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2018**

<b>Particulars</b>	<b>As at March 31, 2018 (Amount in Rupees)</b>	<b>As at March 31, 2017 (Amount in Rupees)</b>	<b>As at April 01,2016 (Rupees in Lacs)</b>
<b>19 Other Equity excluding non controlling interest</b>			
<b>Reserve and Surplus</b>			
<b>(A) Securities premium account</b>			
Opening balance	22,266,000	22,266,000	22,266,000
Add : Premium on shares issued during the year	5,005,000	-	
<b>Closing balance</b>	<b>27,271,000</b>	<b>22,266,000</b>	<b>22,266,000</b>
<b>(A) Surplus in the statement of profit and loss</b>			
Opening balance	(3,504,040)	(3,085,860)	(1,811,342)
Loss for the year	(15,896,522)	(418,180)	(1,287,470)
Adjustment related to Fixed Assets	(1,753)	-	12,952
<b>Net surplus in the statement of profit and loss</b>	<b>(19,402,315)</b>	<b>(3,504,040)</b>	<b>(3,085,860)</b>
<b>Total</b>	<b>7,868,685</b>	<b>18,761,960</b>	<b>19,180,140.00</b>

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31 2018**

**A EQUITY SHARE CAPITAL**

Particulars	Amount
<b>Balance at April 1, 2016</b>	<b>10,000,000</b>
Changes in equity share capital during the year	-
<b>Balance at March 31, 2017</b>	<b>10,000,000</b>
Changes in equity share capital during the year	
(a) Issue of equity shares under employee share option plan	
(b) Others	13,000,000
<b>Balance at March 31, 2018</b>	<b>23,000,000</b>

**B Other Equity**

Particulars	Retained Earning	Securities Premium Reserve	Total
<b>Balance at April 1, 2016</b>	(3,085,860)	22,266,000	19,180,140
Profit for the Year	(418,180)	-	(418,180)
<b>Balance at March 31, 2017</b>	(3,504,040)	22,266,000	18,761,960
Profit for the Year	(15,896,522)	-	(15,896,522)
Adjustment related to Fixed Assets	(1,753)	-	(1,753)
Premium on shares issued during the year		5,005,000	5,005,000
<b>Balance at March 31, 2018</b>	<b>(19,400,562)</b>	<b>27,271,000</b>	<b>7,870,438</b>

In terms of our report attached

**For Arun K Agrawal & Associates**  
Chartered Accountants  
(Firm Registration No. 003917N)

**For and on behalf of the Board of Directors**  
**Jyotirgamy Enterprises Limited**

Sd/-  
**Arun Agrawal**  
Partner  
Mem. No. 082899

Sd/- <b>SAHIL MINHAJ KHAN</b> Director DIN:06624897	Sd/- <b>MIRZA AZAMALI BEG</b> Director DIN:07982681
--	--

Place: New Delhi  
Date: 30.05.2018

Sd/- <b>SANCHIT JAISWAL</b> Company Secretary	Sd/- <b>ADIL RASHEED</b> Chief Financial Officer
---	--

**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar,  
Phase-1, New Delhi – 110091

Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2018

**Note 23 Revenue From Operations**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)
Sale of Goods	3,012,416	6,739,895
<b>TOTAL</b>	<b>3,012,416</b>	<b>6,739,895</b>

**Note 24 Other Income**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)
Interest Income	287,585	397,355
Other Income	1,985	3,840
Profit on Sale Of Investments	149,957	(24,570)
Miscellaneous Income	345,000	-
<b>TOTAL</b>	<b>784,527</b>	<b>376,625</b>

**Note 25 Change In Inventory of Stock in Trade**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)
Opening Stock	1,245,110	5,785,000
Less: Closing Stock	1,245,110	1,245,110
<b>TOTAL</b>	<b>-</b>	<b>4,539,890</b>

**Note 26 Employee Benefit Expenses**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)
Salaries Expenses	871,167	822,000
<b>TOTAL</b>	<b>871,167</b>	<b>822,000</b>

**Note 27 Other Expenses**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)
Audit Fees	14,160	11,500
Fees & Subscriptions	81,004	61,760
Filing Fees	147,300	14,949
Interest Paid on Car Loan	71,467	97,720
Listing Fees Paid	499,900	229,000
Legal & Professional Charges	80,598	43,000
Insurance Expenses	38,991	38,833
Postage & Telegram	26,418	20,025
Bank Charges	878	1,104
Bad Debts Written Off	14,631,103	-
Advertisement Expenses	31,104	18,783
Miscellaneous Expenses	30,861	6,703
Prior Period Item	351	-
<b>TOTAL</b>	<b>15,654,135</b>	<b>543,377</b>



**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IIInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2018

**Note 11 Non Current Investment**

Particulars	As At March 31, 2018 (Amount in Rupees)	As At March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Investment (At Cost) (a) In Equity Instruments	4,897,125	7,547,125	2,800,000
<b>TOTAL</b>	<b>4,897,125</b>	<b>7,547,125</b>	<b>2,800,000</b>

**Note 12 Long Term Loans & Advances**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Unsecured, Considered Good Body Corporates	5,763,667	7,220,041	10,497,739
<b>TOTAL</b>	<b>5,763,667</b>	<b>7,220,041</b>	<b>10,497,739</b>

**Note 13 Income Tax Assets (Net)**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
On Fixed Assets	122,208	124,290	78,558
<b>TOTAL</b>	<b>122,208</b>	<b>124,290</b>	<b>78,558</b>

**Note 14 Inventories**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Stock In Trade	1,245,110	1,245,110	5,785,000
<b>TOTAL</b>	<b>1,245,110</b>	<b>1,245,110</b>	<b>5,785,000</b>

**Note 15 Trade Receivables**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Outstanding Less than Six Months Unsecured, Considered Good	-	2,549,894	310,000
Outstanding More than Six Months Unsecured, Considered Good	2,049,600	5,775,603	5,311,603
<b>TOTAL</b>	<b>2,049,600</b>	<b>8,325,497</b>	<b>5,621,603</b>

**Note 16 Cash & Cash Equivalents**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Cash in Hand	35,838	94,256	75,415
Balances with Scheduled Bank In Current Account	423,212	293,028	1,172,696
<b>TOTAL</b>	<b>459,050</b>	<b>387,284</b>	<b>1,248,111</b>

**Note 17 Short Term Loans & Advances**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Balances with Government Authorities TDS Receivable	135,652	148,382	108,646
Other Unsecured Loan and Advances	9,805,772	14,928,568	11,559,368
<b>TOTAL</b>	<b>9,941,424</b>	<b>15,076,950</b>	<b>11,668,014</b>

**Note 20 Financial Liabilities - Borrowings**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
<b>Secured</b>			
From Body Corporates*	534,057	798,050	1,035,791
<b>Total</b>	<b>534,057</b>	<b>798,050</b>	<b>1,035,791</b>

(\* Secured by the way of hypothecation of vehicle financed)

**Note 21 Financial Liabilities - Trade Payable**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Sundry Creditors	2,659,000	2,659,000	2,309,000
<b>TOTAL</b>	<b>2,659,000</b>	<b>2,659,000</b>	<b>2,309,000</b>

**Note 22 Financial Liabilities - Other Financial Liabilities**

Particulars	Year ended March 31, 2018 (Amount in Rupees)	Year ended March 31, 2017 (Amount in Rupees)	As At April 01, 2016 (Amount in Rupees)
Expenses Payable	607,596	186,450	115,560
Other Payables	5,836,550	5,806,550	3,704,750
Statutory Dues	500	-	-
<b>TOTAL</b>	<b>6,464,646</b>	<b>5,993,000</b>	<b>3,820,310</b>

**JYOTIRGAMYA ENTERPRISES LIMITED**

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

**Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2018**

**Note 10 - Property, plant and equipment**

**(Amount in Rupees)**

	Freehold land	Furniture & fittings	Computers	Vehicles	Total
<b>Particulars</b>					
<b>Cost or deemed cost</b>					
<b>Gross Block</b>					
As at April 1, 2016	-	40,000	110,500	1,688,990	1,839,490
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
<b>As at March 31,2017</b>	-	40,000	110,500	1,688,990	1,839,490
Additions	18,005,000	-	-	-	18,005,000
Disposals	-	-	-	-	-
<b>As at March 31,2018</b>	18,005,000	40,000	110,500	1,688,990	19,844,490
<b>Accumulated Depreciation</b>					
As at April 1, 2016	-	15,948	93,888	609,438	719,274
Charge for the year	-	7,125	8,318	345,060	360,503
Disposals	-	-	-	-	-
<b>As at March 31,2017</b>	-	23,073	102,206	954,498	1,079,777
Charge for the year		5,014	2,727	234,768	242,509
Disposals		-	-	-	-
<b>As at March 31,2018</b>		28,087	104,933	1,189,266	1,322,286
<b>Net Block(As at March 31,2017)</b>	-	16,927	8,294	734,492	759,713
<b>Net Block(As at March 31,2018)</b>	18,005,000	11,913	5,567	499,724	18,522,204

## **1) Nature of operations**

Jyotirgamy Enterprises Limited being a company incorporated under the provisions of the Companies Act, 1956, on 25<sup>th</sup> day of September, 1986 having its registered office at Office No. 3 , II<sup>nd</sup> Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase – I, New Delhi – 110091.

The company is carrying on the business of Trading of Goldsmiths, Silversmiths and Fabric Items.

## **2) Application of new and revised Ind ASs**

On 16 February 2015, the Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Rules, 2015. The rules specify the Indian Accounting Standards (Ind AS) applicable to certain class of companies and set out dates of applicability. Ind AS is applicable from April 1, 2016 as defined in the said notification, is required to apply the standards as specified in Companies (Indian Accounting Standards) Rules 2015 and accordingly the Company has adopted Ind AS from April 1, 2017 with transition date as April 1, 2016.

## **3) Significant accounting policies**

### **3.1 Statement of Compliance**

The financial statements have been prepared in accordance with Ind ASs notified under the companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. Refer Note 4 for the details of first-time adoption exemptions availed by the Company.

### **3.2 Basis of preparation and presentation**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

### **3.3 Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for returns, trade allowances for deduction, rebate, value added taxes and amounts collected on behalf of third parties.

The Company assessed its revenue arrangements against specific criteria to determine it is acting as principal or agent. The Company has concluded that it is acting as a principal in all its revenue arrangements.

#### Operating Income

Operating income is recognized as and when the services are rendered or when goods are sold. The Company collects the applicable tax on behalf of the government and, therefore, that are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

### Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### Dividend income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). However, during the year the company is not in receipt of any dividend income.

### **3.4 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

### **3.5 Employee benefits**

Provident Fund (PF) and ESI are not applicable to the Company as the number of employees is lesser as compared to the minimum number of employee for the applicability of the PF and ESI Acts to the company.

The company has no compensated absences outstanding (Paid Annual Leave), which are liable to payment, at the end of the year. Hence no provision for the same has been made.

### **3.6 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates.

#### ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

In the case of unused tax losses probability is evaluated considering factors like existence of sufficient taxable temporary differences, convincing other evidence that sufficient taxable profit will be available. At the end of each reporting period, the company reassess unrecognized deferred tax assets and, the company recognizes a previously unrecognized Deferred Tax Asset to the extent that it has become probable that future taxable profit will allow the Deferred Tax Asset to be recovered.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable company and the same taxation authority.

### iii) Current and deferred tax for the year

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

### **3.7 Property, plant and equipment(PPE)**

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its PPE recognized as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

PPE held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold Land is not depreciated.

PPE are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

#### **Components of costs**

The cost of an asset includes the purchase cost including import duties and non-refundable taxes, borrowing costs if capitalization criteria are met and any directly attributable costs of bringing an asset to the location and condition of its intended use.

Subsequent expenditure related to an item of PPE is added to its carrying value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

**JYOTIRGAMYA ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

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All other expenditure related to existing assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss in the period during which such expenditure is incurred.

The carrying amount of a PPE is de-recognized upon disposal of PPE or when no future economic benefits are expected from its use. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

Depreciation commences when the assets are ready for their intended use. Depreciation on all PPE except land are provided on a straight line method based on the estimated useful life of PPE, which is follows:

<b>PPE</b>	<b>Useful Lives</b>
Vehicles	8 Years
Computers	6 years
Furniture and fittings	10 years

The useful life of PPE are reviewed at the end of each reporting period if the expected useful life of the asset changes significantly from previous estimates, the effect of such change in estimates are accounted for prospectively.

### **3.8 Impairment of tangible asset**

At the end of each reporting period, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.

### **3.9 Provision**

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### **3.10 Cash and cash equivalents (for the purpose of Cash Flow Statement)**

Cash and cash equivalents in Cash Flow Statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### **3.11 Segment Reporting**

The Company is primarily engaged in the trading business, hence, there is one primary segment in context of Ind AS 108 'Operating Segments'.

### **3.12 Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of common shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares. For the purposes of calculating basic EPS, shares allotted to ESOP trust pursuant to employee share based payment plan are not included in the shares outstanding till the employees have exercised their rights to obtain shares after fulfilling the requisite vesting conditions. Till such time, the shares are allotted are considered as dilutive potential equity shares for the purposes of calculating diluted EPS.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease earning per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

### **3.13 Operating cycle**

Based on the nature of services provided by the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

### **3.14 Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### **3.15 Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

### **3.16 Financial Instrument**

#### **Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.



## **Subsequent measurement**

### **a. Non-derivative financial instruments**

#### **(i) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### **(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

#### **(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

#### **(iv) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **(v) Investment in subsidiaries**

Investment in subsidiaries is carried at cost in the separate financial statements.

### **b. Derivative financial instruments**

The Company has not entered or holds any derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

### **c. Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognized at the proceeds received, net of direct issue costs.

#### **d. Compound financial instruments**

The component parts of compound financial instruments (convertible instrument) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognized as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound financial instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognized in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognized in equity will be transferred to retained earnings. No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible instrument are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortized over the lives of the convertible instrument using the effective interest method.

#### **3.17 Derecognition of financial liabilities**

The Company derecognizes financial liabilities when, and only when, the Company's obligations discharged, cancelled or have expired. An exchange between with a lender of debt instruments substantially different terms is accounted for as an extinguishment of the original financial liability the recognition of a new financial liability. Similarly, a substantial modification of the terms of existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the statement of profit and loss.

#### **4) Exemption availed on first time adoption of IND-AS**

##### **(a) Deemed cost for property, plant and equipment and intangible assets**

The Company has elected to continue with the carrying value of all of its PPE and intangible assets recognized as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

**5) Related party disclosures**

**Names of related parties and related party relationship**

Ultimate Holding Company	Not Applicable
Holding Company	Not Applicable
Fellow Subsidiaries (with whom transactions have been taken place)	Not Applicable
Associate Companies	Jyotirgamy Advisory Private Limited
Key Management Personnel ('KMP') of The Company or its parent and their close family members	Rajesh Nawalkha
	Sahil Minhaj Khan
	Talat Kamal
	Dheeraj Parashar
	Mirza Azamali Beg
	Samina Ahmad
	Sanchit Jaiswal (CS)
	Adil Rasheed (CFO)

The schedule of Related Party Transactions is as follows:

<b>Transactions details</b>	<b>Year Ended March 31, 2018</b>	<b>Year Ended March 31, 2017</b>
<b>Loans Taken</b>		
Jyotirgamy Advisory (P) Ltd.	21,35,750	21,35,750

All the above related party transaction mentioned above is at arm's length.

**6) Financial Instruments**

**i) Capital Management**

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 6 (offset by cash and bank balances) and total equity of the company. The company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. The gearing ratio at March 31, 2018 is:

**JYOTIRGAMYA ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

**Gearing ratio**

The gearing ratio at end of the reporting period was as follows.

(in Rupees)

<b>Particulars</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Debt*	5,34,057	7,98,050
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	4,59,050	3,87,284
<b>Net debt</b>	<b>75,007</b>	<b>4,10,766</b>
<b>Total equity</b>	<b>3,33,48,825</b>	<b>3,12,35,960</b>
Net debt to equity ratio	0.2249%	1.315%

\*Debt is defined as long-term and short-term borrowings (excluding derivative, financial guarantee contracts and contingent consideration), and interest accrued on same.

**ii) Categories of financial instruments**

At the end of the reporting period, there are no significant concentrations of credit risk for financial assets designated at FVTPL. The carrying amount reflected below represents the company's maximum exposure to credit risk for such financial assets.

<b>Financial assets</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
<b>Measured at amortized cost</b>		
(a) Cash and bank balances (including cash and bank balances in a disposal group held for sale)	4,59,050	3,87,284
(b) Trade Receivables	2,049,600	83,25,497
(c) Other Financial assets	99,41,424	1,50,76,950
<b>Total</b>	<b>1,24,50,074</b>	<b>2,37,89,731</b>

<b>Financial liabilities</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
<b>Measured at amortized cost</b>		
(a) Borrowings	-	-
(b) Trade payables	26,59,000	26,59,000
(c) Other financial liabilities	64,58,146	59,93,000

**a) Interest rate risk management**

The company is not exposed to interest rate risk because company borrow funds at fixed interest rates.

**b) Credit risk management**

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The company takes due care while extending any credit as per the approval matrix approved by ECRM.

**c) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Note given below sets out details of additional undrawn facilities that the company has at its disposal to further reduce liquidity risk.

**Liquidity and interest risk tables**

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

The tables include both interest and principal cash flows.

The contractual maturity is based on the earliest date on which the company may be required to pay.

**(in Rupees)**

<b>Particulars</b>	<b>Within 1 year</b>	<b>Total</b>	<b>Carrying amount</b>
<b>As at March 31, 2018</b>			
Borrowings	-	-	-
Trade payables	26,59,000	26,59,000	26,59,000
Other financial liabilities	64,58,146	64,58,146	64,58,146
<b>Total</b>	<b>91,17,146</b>	<b>91,17,146</b>	<b>91,17,146</b>
<b>As at March 31, 2017</b>			
Borrowings	-	-	-
Trade payables	26,59,000	26,59,000	26,59,000
Other financial liabilities	59,93,000	59,93,000	59,93,000
<b>Total</b>	<b>86,52,000</b>	<b>86,52,000</b>	<b>86,52,000</b>

The following table details the company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

**JYOTIRGAMYA ENTERPRISES LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018**

(in Rupees)

Particulars	Within 1 year	More than 1 year	Total	Carrying amount
<b>As at March 31, 2018</b>				
Trade receivables	-	20,49,600	20,49,600	20,49,600
Cash and cash equivalents	4,59,050	-	4,59,050	4,59,050
Other Financial assets	1,35,652	98,05,772	99,41,424	99,41,424
<b>Total</b>	<b>5,94,702</b>	<b>1,18,55,372</b>	<b>1,24,50,074</b>	<b>1,24,50,074</b>
<b>As at March 31, 2017</b>				
Trade receivables	25,49,894	57,75,603	84,25,497	84,25,497
Cash and cash equivalents	3,87,284	-	3,87,284	3,87,284
Other Financial assets	1,48,382	1,49,28,568	1,50,76,950	1,50,76,950
<b>Total</b>	<b>30,85,560</b>	<b>2,07,04,171</b>	<b>2,38,89,731</b>	<b>2,38,89,731</b>

**8) Fair value measurement**

- i) Fair value of the company's financial assets and financial liabilities that are measured at fair value on a recurring basis

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31, 2018	As at March 31, 2017		
<b>Financial Liabilities</b>				
Loans	5,34,057	7,98,050	-	At amortized Cost

The fair values of the have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

There was no transfer between Level 1, Level 2 and Level 3 in the period.

**9) Details of dues to Micro and Small Enterprises as per MSMED Act, 2006**

During the period ended December 31, 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provision of the Act. In view of this, the liability of the interest and disclosure are not required to be disclosed in the financial statements.

**For Arun K Agrawal & Associates**

Chartered Accountants

(Firm's Registration No. 003917N)

SD/-

**Arun Agrawal**

Partner

Membership No.: 082899

Place : New Delhi

Date : 30.05.2018

**For and on behalf of the Board of Directors**

**Jyotirgamy Enterprises Limited**

SD/-

**SAHIL MINHAJ KHAN**

Director

DIN : 06624897

Place : New Delhi

Date : 30.05.2018

SD/-

**MIRZA AZAMALI  
BEG**

Director

DIN : 07982681

Place: New Delhi

Date : 30.05.2018

SD/-

**SANCHIT JAISWAL**

Company Secretary

Date: 30.05.2018

SD/-

**ADIL RASHEED**

Chief Financial Officer

Date: 30.05.2018

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Regd. Office:** Office No. 3, IInd Floor, P 37/38, Gomti Complex,  
Near Ahlcon Public School, Mayur Vihar,  
Phase-1, New Delhi – 110091.  
**CIN:** L52100DL1986PLC234423  
**Ph:** +91-9205562494, **Email:** jyotirgamyenterprises@gmail.com  
**Website-** [www.jeltrade.com](http://www.jeltrade.com)

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**Attendance Slip for Attending Annual General Meeting**

**Name of Member:**

**Registered Address:**

**Regd. Folio No. /DP ID/Client ID:**

**No. of shares held:**

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 on Saturday, September 29<sup>th</sup>, 2018 at 12:00 P.M. at Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091.

.....

.....

Member's / Proxy's Name in Block Letter

Signature of Member/Proxy

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

**NOTE: IN CASE OF ANY SHAREHOLDER WISH TO CAST HIS/HER VOTE THROUGH E-VOTING, PLEASE REFER TO THE DETAILS MENTIONED IN THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING.**



**JYOTIRGAMYA ENTERPRISES LIMITED**  
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**Form No. MGT-12**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of  
the Companies (Management and Administration) Rules, 2014]*

**BALLOT PAPER**

Annual General Meeting of the members of **Jyotirgamy Enterprises Limited** to be held on 29<sup>th</sup> September, 2018 at 12:00 P.M. at Registered office of the company situated at Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091

Name of First Named Shareholder .....  
(In Block Letters)  
Postal Address .....

Folio No./DP ID & Client ID .....

No. of Shares held .....

Class of Shares .....

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the reports of the Auditor's and Directors' thereon		
2.	Appointment of Auditors.		
3.	Alteration of Memorandum of Association.		
4.	Appointment of Mr. Sahil Minhaj Khan as a Managing Director.		
5.	Appointment of Mrs. Talat Kamal as a Director.		
6.	Appointment of Mrs. Samina Ahmad as a Director.		

**Date:**

**Signature of Shareholder**

**Place:**

*\* Please tick in the appropriate column*

**JYOTIRGAMYA ENTERPRISES LIMITED**

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Phase-1, New Delhi – 110091.  
**CIN:** L52100DL1986PLC234423  
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**Website-** [www.jeltrade.com](http://www.jeltrade.com)

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**Form No. MGT-11**

**Proxy form**

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: L52100DL1986PLC234423

Name of the Company: **Jyotirgamy Enterprises Limited**

Registered office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091.

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature: ....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature: .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of members of the Company, to be held on Saturday, 29<sup>th</sup> day of September, 2018 at 12.00 P.M. at Office No. 3, IInd Floor, P 37/38, Gomti Complex, Near Ahlcon Public School, Mayur Vihar, Phase-1, New Delhi – 110091 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of Financial Statements.

2. Appointment of Auditors.
3. Alteration of Memorandum of Association.
4. Appointment of Mr. Sahil Minhaj Khan as a Managing Director.
5. Appointment of Mrs. Talat Kamal as a Director.
6. Appointment of Mrs. Samina Ahmad as a Director.

Affix Revenue  
Stamp

Signed this ..... day of..... 2018

Signature of Shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**JYOTIRGAMYA ENTERPRISES LIMITED**

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**CIN:** L52100DL1986PLC234423

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**Website:** www.jeltrade.com

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**GREEN INITIATIVE IN CORPORATE GOVERNANCE**

**E-COMMUNICATION REGISTRATION FORM**

**(In terms of Section 20 of the Companies Act, 2013)**

Folio No. / DP ID & Client ID : \_\_\_\_\_

Name of 1<sup>st</sup> Registered Holder : \_\_\_\_\_

Name(s) of Joint Holder(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

Email ID (to be registered) : \_\_\_\_\_

I/We shareholder(s) of Jyotirgamy Enterprises Limited agree to receive communication from the Company in electronic mode under relevant provisions of the Companies Act, 2013. Please register my above e-mail in your records for sending communication through mail.

Signature: \_\_\_\_\_

(First Holder)

Date: \_\_\_\_\_

*\* Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e- mail address.*

# Route Map to the Venue of Annual General Meeting of the Company

