

**JOLLY PLASTIC INDUSTRIES LIMITED**  
**ANNUAL REPORT FOR THE FINANCIAL YEAR 2012-2013**

**BOARD OF DIRECTORS**

Mr. Shyam Mohan Mittal	Chairman & M.D
Mr. Kishore Saxena	Director
Mr. Dharmesh Bhai Patel	Director
Mr. Braj Mohan Singh	Director

**REGISTERED OFFICE**

7, Sidhi Vinayak, Shivshakti Complex,  
 KantaStri Vikas Gruh, Main Road Pujara Plot,  
 Rajkot-360 002, (Gujrat)

**CORPORATE OFFICE**

304- EMCA House, 22/23B,  
 Ansari Road, Darya Ganj,  
 New Delhi

**STATUTORY AUDITORS**

**M/s. D. Khurana & Company**  
**Chartered Accountants**  
 New Delhi

**COMPANY SECRETARY**

MR. MOHIT NEHRA

**RTA**

**SKYLINE FINANCIAL SERVICES PVT.LTD.**

D-153A, Okhla Industrial Area, Phase-I  
 New Delhi - 110020  
 Ph:011-26812682  
 Email: viren@skylinerta.com

**IMPORTANT**

Shareholders may please note that <b>NO COUPONS / REFERESHMENT</b> will be provided at the AGM
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**Notice of the 31st Annual General Meeting**

Notice is hereby given that the **Thirty First Annual General Meeting** of the Members of the Company will be held on Saturday, 28th September, 2013 at 10:30AM at the registered office of the company at Registered Office: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot, Rajkot-360002 (Gujrat) to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2013 and the Auditors and Directors Reports thereon.
2. To appoint a director in place of Mr Kishore Saxena who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the company **M/s D. Khurana & Company, Chartered Accountants** to hold office from the conclusion of ensuing meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**By the Order of the Board**  
**For JOLLY PLASTIC INDUSTRIES LIMITED**

Place : New Delhi  
Dated : 02/09/2013

**Sd/-**  
**(Director)**  
**DIN: 00033287**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THAT MEETING.**
2. **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT 1956 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE IS ANNEXED HERETO**
3. REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL BE CLOSED FROM MONDAY 23RD SEPTEMBER, 2013 TILL SATURDAY, 28TH SEPTEMBER, 2013 (BOTH THE DAYS INCLUSIVE).
4. MEMBERS ARE REQUESTED TO PLEASE NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESSES TO THE COMPANY.
5. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
6. SHAREHOLDERS SEEKING ANY INFORMATION WITH REGARD TO ACCOUNTS ARE REQUESTED TO WRITE WELL IN ADVANCE SO AS TO REACH THE COMPANY AT LEAST 7 DAYS PRIOR TO THE ANNUAL GENERAL MEETING TO ENABLE THE MANAGEMENT TO KEEP THE INFORMATION READY AT THE AGM.
7. THE MEMBER ARE REQUESTED TO:-
  - a. INTIMATE CHANGES IF ANY IN THEIR ADDRESS TO THE COMPANY OR TO THE REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY, **M/s SKYLINE FINANCIAL SERVICES (P) LTD.** AT D-153A, OKHLA INDUSTRIAL AREA, PHASE-I, DELHI-110020.PH-011-26812682
  - b. QUOTE FOLIO NUMBER IN ALL THEIR CORRESPONDENCE WITH THE COMPANY.
  - c. BRING THEIR COPIES OF ANNUAL REPORT INCLUDING ATTENDANCE SLIP AT THE VENUE FOR THE AGM.
8. MEMBER HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO LODGE SHARE TRANSFER, TRANSMISSION AND INTIMATE CHANGES, IF ANY, IN THEIR REGISTERED ADDRESS, BANK ACCOUNT AND MANDATE DETAILS, RESIDENTIAL STATUS ETC. QUOTING THEIR FOLIO NUMBER(S) TO COMPANY'S SHARE TRANSFER AGENT.

**DIRECTOR'S REPORT**

To,

The Members

**JOLLY PLASTIC INDUSTRIES LIMITED**

Your Directors have pleasure in presenting the 31st Annual Report on the business, operations and financial performance of the company during the financial year ended 31st March 2013.

**FINANCIAL RESULTS**

(` in lacs)

Particulars	For the Year Ended	
	31st March 2013	31st March, 2012
Sales/Operating Income	675.87	59.76
Other Income	-	-
Expenses:-		
Purchase of Stock in trade	434.47	288.21
Changes in Inventories of Stock in Trade	233.45	(233.45)
Employee Benefit Expenses	1.97	0.46
Depreciation and Amortisation Expenses	0.07	0.19
Administrative & Other expenses	7.24	3.94
Gross Profit/ (Loss) after interest but before depreciation & taxation	0.27	0.41
Less: Previous Year Tax Adjustment		(2.90)
Less: Current Year Tax	0.05	0.08
Profit/(Loss) after tax	0.22	3.23

**BUSINESS REVIEW**

The year has ended with a Net Profit after Tax of ` 22,472/- as against Net Profit after Tax of ` 3,23,453/- of last year. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to expand the business of the Company. Baring unforeseen circumstances- we expect better performance in the current year by trading and investing cautiously.

**DIVIDEND**

In order to augment reserves and to cater to the working capital requirements, no dividend is being recommended.

**CORPORATE GOVERNANCE**

Your Company is committed to maintain the highest standards of Corporate Governance. Your Director adhere to the stipulations set out in the Listing Agreement with the Stock Exchanges and have implemented all the prescribed requirements.

**A separate report on Corporate Governance as stipulated, under Clause 49 of the Listing Agreement, with the Stock Exchanges are made part of the Report.**

**A Certificate from the Auditors of the Company M/S D. KHURANA & CO. confirming compliance of conditions of Corporate Governance as stipulated in Clause 49 is annexed to this report.**

**Listing Status:**

Your Company is listed on Bombay Stock Exchange and Ahmedabad Stock Exchange.

**BOARD OF DIRECTORS**

During the year under review, following changes took place in the office of Directors of the Company:

In accordance with Article 107 of the Articles of Association, Mr. Kishore Saxena retires by rotation and, being eligible, has offered himself for re-appointment.

Your board has a Non-Executive Chairman and the number of Independent Directors is half of the total strength of Directors. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

Your board of directors consist of the following four directors:-

1. Mr. Shyam Mohan Mittal : (Chairman and Managing Director)
2. Mr. Kishore Saxena : (Non Executive Independent)
3. Mr. Dharmesh Bhai Patel : (Non Executive Independent)
4. Mr. Braj Mohan Singh : (Non Executive Independent)

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended 31st March, 2013 the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
2. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the accounts for the financial year ended 31st March, 2013 on a going concern basis.

**AUDITORS**

**M/s D. Khurana & Co; Chartered Accountants** holds office of the Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting is eligible for re-appointment.

The Company has received certificate from them to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956 and they are not disqualified for such reappointment within the meaning of Section 226 of the said Act.

Board recommends the re-appointment of the Statutory Auditors.

**THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988**

In terms of the above rules, your directors are pleased to give the particulars as prescribed therein in the annexure, which form part of the Directors' Report.

**a. AUDIT COMMITTEE**

As per the provisions of the Listing Agreement and pursuant to Section 292A of the Companies Act, 1956, the Audit Committee has been set up to review the internal audit reports and financial statements at periodic intervals. The Audit Committee comprises following three members having strong background in financial management:-

S. No.	Name of the Directors	Category
1.	Sh. Shyam Mohan Mittal	Chairman (Non-executive Independent)
2.	Sh. Kishore Saxena	Member (Non Executive Independent)
3.	Sh Braj Mohan Singh	Member (Non Executive Independent)

**b. INVESTORS/SHAREHOLDERS' GRIEVANCE COMMITTEE**

In pursuance of the provisions of the Listing Agreement, the company has also set up a Shareholders/ Investor's Grievance Committee to ensure maximum security to the concern of the shareholders. The committee consists of a Non Executive Chairman and other two members of the names as follows:

S. No.	Name of the Directors	Category
1.	Sh. Shyam Mohan Mittal	Chairman
2.	Sh. Kishore Saxena	Member
3.	Sh Braj Mohan Singh	Member

**PARTICULARS OF EMPLOYEES**

As required by the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975, as amended, no employee was in receipt of remuneration exceeding ` 60,00,000/- per annum or ` 5,00,000/- per month for any part thereof.

**PUBLIC DEPOSITS**

The company has not accepted any deposit from public within the meaning of section 58-A of the companies ACT, 1956 read with the companies (Acceptance of Deposits) rules, 1975.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO**

Particulars with respect to conservation of energy, Technology absorption, Foreign Exchange Earnings & outgo as required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure forming part of this report.

**APPRECIATION**

The Company places on record its deep appreciation of the devoted services of executives and other staff of the company who have contributed in the performance and the Company's inherent strength. Grateful thanks are also due to the investors, the bankers, the business associates & all other stakeholders for their continued support to the company from time to time.

By the Order of the Board  
For **JOLLY PLASTIC INDUSTRIES LIMITED**

Place : New Delhi  
Dated : 02/09/2013

Sd/-  
(Managing Director)

Sd/-  
(Director)

**ANNEXURE TO THE DIRECTORS REPORT**

**CONSERVATION OF ENERGY**

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy, efficient computers and equipment.

**A. TECHNOLOGY ABSORPTION**

1. Specific areas in which R & D carried out are as follows:
  - a. Review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
  - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D:  
As a result the organization is being able to implement current courses.
3. Expenditure on R & D: NIL

**B. FOREIGN EXCHANGE EARNINGS**

There were no foreign exchange earnings as well as outgo of the company during the year under report.

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Earnings in Foreign currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

## **Report on Corporate Governance**

Your Company has complied, in all material respects, with the features of Corporate Governance code as per Clause 49 of the Listing Agreement with the Stock Exchanges.

The Status of the Corporate Governance code of the Listing Agreement by Jolly Plastic Industries Limited is given below:

### **1. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE**

The Company believes in and has consistently followed good Corporate Governance. A sound governance process consists of various business practices, which don't only result in enhanced shareholders' value in the long run but also enables the Company to fulfill its obligations towards its customers, employees, vendors and to the society in general. The Company firmly believes that good governance is founded upon the principles of transparency, accountability, independent monitoring and environmental consciousness.

### **2. BOARD OF THE DIRECTORS**

#### **COMPOSITION**

The Board of Directors consists of an optimal mix of Executive Directors and Independent Professionals who have in-depth knowledge of business, in addition to expertise in their areas of specialisation. The Directors bring in expertise in the fields of human resource development, strategy, management, finance and economics among others. The Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that management adheres to high standards of ethics, transparency and disclosure.

As on **March 31, 2013**, the Board consists of **four Directors**. The Board meets the requirement of not less than one half being independent Directors. The size and composition of the Board conforms to the requirements of Clause 49 of the Listing Agreement (Corporate Governance Code) with the Stock Exchanges.

None of the Directors hold chairmanship of more than 5 committees or Membership in more than 10 committees of public limited Companies.

As on year ended 31st March 2013, the Board had strength of four directors.

**The composition of board is as follows:**

<b>S. No.</b>	<b>Name of the Director</b>	<b>Status</b>
1	Mr. Kishore Saxena	Non-Executive and Independent
2	Mr. Dharmesh Patel	Non Executive and Non Independent
3	Mr. Shyam Mohan Mittal	Chairman, Executive and Non-Independent (MD)
4	Mr. Braj Mohan Singh	Non-Executive and Independent

#### **BOARD FUNCTIONS & PROCEDURE**

The Board plays a pivotal role in ensuring good governance. Its style of functioning is democratic. The Members of the Board always had complete freedom to express their opinion and decisions are taken after detailed discussions after which, a consensus is reached. They are also free to bring any matter up for discussion at the Board Meetings with the permission of the Chairman.

In accordance with the provisions of Clause 49 of the Listing Agreement, the Board meets at least once in every quarter to review the quarterly results and other items of agenda as required under Annexure 1A of Clause 49 of Listing Agreement, and if necessary, additional meetings are held. It has always been the Company's policy and practice that apart from matters requiring the Board's approval by law, all major decisions including quarterly/ yearly results of the Company and its divisions, financial restructuring, capital expenditure proposals, sale and acquisition of material nature of assets, mortgage and guarantee, among others, are regularly placed before the Board. This is in addition to information with regard to detailed analysis of operations, major litigations, feedback reports and minutes of all committee meetings.

**During the financial year 2012-13, Eleven Board Meetings were held on April 09, 2012, May 14, 2012, June 05, 2012, June 18, 2012, July 27, 2012, August 07, 2012, September 01, 2012, October 16, 2012, November 05, 2012, December 31, 2012, February 13, 2013,**

The Composition of Board of Directors, their shareholding, attendance during the year and at the last Annual General Meeting, Number of other Directorships, Committee memberships and Chairmanships held by them as at **March 31, 2013** are given below:

Directors	Category	Shares Held	Attendance		No. of other Directorships#
			Board Meetings	Last AGM	
Sh Shyam Mohan Mittal	C & MD	-	11	Yes	2
Sh. Dharmesh M Patel	NE	39,400	8	Yes	-
Sh. Kishore Saxena	NE*	-	10	Yes	5
Sh. Braj Mohan Singh	NE*	-	11	Yes	2

C = Chairman, MD = Managing Director, NE = Non-Executive Director

\* Also Independent in terms of Provisions of Clause 49 (1) (A) (iii)

#excludes private/foreign companies.

All the independent Directors fulfil the minimum age criteria i.e. 21 years as specified in Clause 49 of the listing agreement. No Director is related to any other Director on the Board in terms of the definition of "relative" given under the Companies Act, 1956,

\*None of the Directors hold chairmanship/membership in Board Committees (Clause 49 of Listing Agreement) of other companies.

**3. AUDIT COMMITTEE**

The Audit Committee comprises of 3 Directors. All the Members of the committee have good financial and accounting knowledge. Auditor is invitee to the meetings. The minutes of the Audit Committee Meetings are placed before subsequent Board Meeting.

**During the year, the meetings of the Audit Committee were held on May 14,2012, July 27, 2012, November 05, 2012 and February 13, 2013. The composition of the Audit Committee as on March 31, 2013 and the meetings attended by its members are as under:**

S. No.	Name of the Director	Category
1.	Sh. Shyam Mohan Mittal	Chairman (Non-executive Independent)
2.	Sh. Kishore Saxena	Member (Non Executive Independent)
3.	Sh. Braj Mohan Singh	Member (Non Executive)

The Chairman of the Audit Committee was present in the last Annual General Meeting to answer shareholders queries.

**Scope and functions**

The terms of reference of audit committee includes overseeing the audit functions, review of the Company's financial performance, compliance with Accounting Standard and all other matters specified under Clause 49 of the Listing agreement and in Section 292A of the Companies Act, 1956. The Audit Committee's role includes overview of our financial reporting process, recommending the appointment and removal of statutory auditors, fixing audit fees, reviewing management discussion and analysis, annual financial statements prior to submitting those to the Board, reviewing related party transactions and financial risk management policies.

**4. INVESTOR GRIEVANCE COMMITTEE**

The Investor Grievance Committee constituted by the Board comprises three members with an Independent Non-executive Director as Chairman of the committee. The constitution of Investor Grievance Committee as on **March 31, 2013** as follows:

S. No.	Name of the Director	Category
1.	Sh. Shyam Mohan Mittal	Chairman
2.	Sh. Kishore Saxena	Member
3.	Sh. Braj Mohan Singh	Member

**Scope and functions**

The Committee meets at least twice a month to approve transfer requests received from the investor during the previous week to ensure prompt delivery of securities to the shareholders.

The Minutes of the Committee Meeting are placed at the Board meeting from time to time. The Board has authorized the Share transfer Committee and the Company Secretary severally to approve the transfer of shares. During the year, all the Complaints of the Shareholders were resolved to the satisfaction of the shareholders.

**5. GENERAL BODY MEETING****A) GENERAL MEETINGS****DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS**

Financial Year	Date	Time	Location
2009-10	24.09.2010	11.00 A.M.	Outside Railway Crossing, Junagarh Road, Dhoraji-360410
2010-11	29.09.2011	11:00 A.M.	910-913, Star Plaza, Phulchhab Chowk, Rajkot- 360003 (Gujarat)
2011-12	29.09.2012	11:00 A.M.	910-913, Star Plaza, Phulchhab Chowk, Rajkot- 360003 (Gujarat)

**B) POSTAL BALLOTS**

The Shareholders of the Company have passed the special resolution by way of Postal Ballot for alteration in Part C of Clause III of the Memorandum of Association of the Company containing the "Other Objects" be and is hereby altered by inserting the following clauses as sub-clause 44 to 57 immediately after the existing sub-clause 43 of the Memorandum of Association of the Company accordingly the result of the postal ballot was declared on 07th August, 2012.

Mr. B.K. Sabharwal, Chairman Federation of Indian Stock Exchanges has been appointed as scrutinizer for conduction of Postal Ballot process in a fair and transparent manner.

The details of voting pattern as follows:-

S. No.	Particulars	Number
1.	Number of Postal Ballots forms received (Valid)	51
2.	Number of Postal Ballots rejected for different reasons (Invalid)	0

Out of the valid Postal Ballots received, number of votes cast Assenting and Dissenting to the Special Resolution is as under:

Particulars	No. of Ballot Forms	No. of Votes	Percentage
Assent	51	5400300	100.00
Dissent	0	0	0
<b>Total</b>	<b>51</b>	<b>5400300</b>	<b>100.00</b>

**6. COMPLIANCE OFFICER OF THE COMPANY**

Mr. Shyam Mohan Mittal, **Managing Director** is the Compliance Officer for complying with the requirements of the Listing Agreement with the Stock Exchanges.

**7. DISCLOSURE****a) Management discussion and analysis**

The detailed Management discussion and analysis report is given separately in the annual report.

**b) Disclosure on materially significant related party transactions**

Transactions with related parties are being disclosed separately in notes to the accounts in the annual report. There was no transaction of material nature with the Directors or the Management during the year that had potential conflicts with the interest of the Company at large.



**c) Detail of non-compliance, penalties, strictures etc.**

During the last three years, there were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any statutory authority for non-compliance of any matter related to capital market.

**d) Whistle Blower Policy**

The Company has adopted a proper procedure in this regard. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. Further no personnel have been denied access to the Audit Committee.

**e) Code of Conduct**

In line with the amended Clause 49 of the Listing Agreement, the Company has adopted a Code Of Conduct for its Directors and Senior Executives. The same has also been placed on the Company's website under the head 'Investor Relations'

**Declaration as required under Clause 49 of listing agreement**  
 All the members of the Board and senior management personnel complied with the Code of Conduct for the financial year ended **March 31, 2013**

**For JOLLY PLASTIC INDUSTRIES LIMITED**

Place : New Delhi  
 Dated : 02/09/2013

**Sd/-  
 (Managing Director)**

**f) Certification by CEO**

A certificate obtained from Chief Executive Officer on the Financial Statements of the Company in terms of Clause 49 of the Listing Agreement was placed before the Board, who took note of it and took the same on record.

**h) Compliance with mandatory and non-mandatory requirements**

The Company has complied with all the mandatory requirements along with some non-mandatory requirements also.

**8. MEANS OF COMMUNICATION**

The information about the financial performance of the Company is disseminated on a regular basis through newspapers besides communicating the same to the Stock Exchanges. Further, financial results, corporate notices etc. of the Company are published in the newspapers.

Designated exclusive e-mail ID: The Company has designated the following e-mail ID exclusively for investor servicing: [jollyplasinltd@gmail.com](mailto:jollyplasinltd@gmail.com)

**9. SHARE HOLDERS INFORMATION**

**Annual general meeting**

Financial Year	:	From 1st April, 2012 to 31st March, 2013
Date and Time	:	September 28, 2013 at 10.30 A.M.
Venue	:	Regd. Off.: 7, Sidhi Vinayak, Shivshakti Complex, Kanta Stri Vikas Gruh, Main Road, Pujara Plot, Rajkot-360002 (Gujrat)
Book Closure	:	September 23, 2013 to September 28, 2013 (both days inclusive)
Dividend Date	:	Not Applicable
<b>Financial calendar (tentative)</b>		
<b>Period</b>	:	<b>Date of Board Meetings in which results approved</b>
<b>Results for Quarter Ended June30, 2012</b>	:	<b>27/07/2012</b>
<b>Results for Quarter Ended September30, 2012</b>	:	<b>05/11/2012</b>
<b>Results for Quarter Ended December31, 2012</b>	:	<b>13/02/2013</b>
<b>Results for Quarter Ended March31, 2013</b>	:	<b>30/05/2013</b>

**Listing Information**

1. Bombay Stock Exchange Limited [BSE]
2. Ahmedabad Stock Ex. Limited (ASE)

The Equity Shares of the Company are actively traded at BSE with Script Code- (507968) in the 'T' Group.

**STOCK MARKET DATA (YEAR 2012-2013)**

Month	High	Low
February, 2013	69.30	34.50
March, 2013	65.30	61.40

**10. SHAREHOLDING PATTERN AS ON 31st MARCH,2013**

**Distribution of Shareholding as on March 31, 2013.**

Nos. of Equity Shares held	No. of Share holders	% to total	No. of Shares held	% to total
Up to 500	6411	96.76	798950	11.97
501-1000	104	1.57	85100	1.27
1001-2000	41	0.62	55700	0.83
2001-3000	10	0.15	24500	0.37
3001-4000	2	0.03	7700	0.12
4001-5000	1	0.02	4900	0.07
5001-10000	2	0.03	12500	0.19
10001 and above	55	0.83	5687050	85.18
<b>TOTAL</b>	<b>6626</b>	<b>100.00</b>	<b>6676400</b>	<b>100.00</b>

**a. Category of shareholders as on March 31, 2013**

Category	No. of Shares	Percentage of holdings
<b>A. Promoters Holding</b>		
<b>i) Promoters</b>		
a. Indian-individual	136050	2.04%
b. Foreign	Nil	Nil
<b>ii) Persons acting in concert</b>		
a. Directors	Nil	Nil
b. Director's Relatives	Nil	Nil
<b>Sub Total (A)</b>	<b>136050</b>	<b>2.04%</b>
<b>B. Public Holding</b>		
<b>i) Institutional Investor</b>		
a) Mutual Fund	Nil	Nil
b) Financial institutions/Banks	Nil	Nil
c) Central Govt./State Govt.(s)	Nil	Nil
d) Venture capital fund/Ins.Cos,	Nil	Nil
e) FII Etc	Nil	Nil
<b>Sub Total (B)(i)</b>	<b>Nil</b>	<b>Nil</b>

Category	No. of Shares	Percentage of holdings
<b>ii) Non-Institutions Investors</b>		
a) Bodies Corporate	56800	0.85%
b) Individuals		
i) shareholding < ` 1.00 Lac	951950	14.26%
ii) shareholding > ` 1.00 Lac	5124800	76.76%
c) NRI	100	0.00%
i) Clearing House	Nil	Nil
ii) Corporate Body- OCB	Nil	Nil
iii) Intermediary/Other Depository A/c		
iv) HUF	4057001	6.08
v) Clearing Member/House	1000	0.01
<b>Sub Total (B)(ii)</b>	<b>6540350</b>	<b>97.96%</b>
<b>Sub Total (B)</b>	<b>6540350</b>	<b>97.96%</b>
<b>Grand Total (A+B)</b>	<b>6676400</b>	<b>100.00%</b>
<b>Shares held by custodian and against which Depository Receipt is issued</b>	<b>Nil</b>	<b>Nil</b>

**REGISTRAR AND SHARE TRANSFER AGENT****M/s SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

Telephone No: 011-30857575

E-mail Address: [viren@skylinerta.com](mailto:viren@skylinerta.com)**Share transfer system**

**M/s Skyline Financial Services (P) Ltd.** acts as Registrar and Transfer Agent for the company. M/s Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work. The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice.

Share transfers are registered within maximum of 30 days from the date of lodgement of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

The company obtains from the Company Secretary in Practice a half yearly certificate of compliance for compliance of the share transfer formalities, as required under Clause 47 of the Listing Agreement and file copy of the certificate with stock exchanges.

**Dematerialisation of Shares**

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with Central Depository Services (I) Ltd (CDSL). As on 31st March, 2013 the equity shares have been dematerialized are **36.58%**.

**Investors Correspondence**

Investor's correspondence can be made on Corporate Office of the Company as given under:

Jolly Plastic Industries Limited

304-Emca House, Ansari Road, Daryaganj, Delhi-110002.

E-mail : [jollyplasindltd@gmail.com](mailto:jollyplasindltd@gmail.com). Website: [www.jollyplasticindustriesltd.com](http://www.jollyplasticindustriesltd.com)**For and on behalf of the Board****Sd/-****(Managing Director)**

Place : New Delhi

Dated : 02/09/2013

**CERTIFICATE IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT**

In terms of clause 49 of the Listing Agreement, it is certified as under that:

- (a) The financial statements and the cash flow statement for the year have been reviewed and that to the best of our knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the years which are fraudulent, illegal or violative of the Company.
- (c) We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We had indicated to the Auditors and the Audit Committee:
  - (i) Significant changes in internal control during the year, if any;
  - (ii) Significant changes in accounting policies during the year, if any and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**For and on behalf of the Board**

Place : New Delhi  
Dated : 02/09/2013

**Sd/-  
(Managing Director)**

**Sd/-  
(Director)**

**CERTIFICATION BY MANAGING DIRECTOR**

To the best of knowledge and belief, we certify that:

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2013 and that to the best of our 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 company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.
- 3) Further, we accept responsibility to establish and maintain internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, wherever applicable:
  - a) Deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.
  - b) Significant changes in the internal control over the financial reporting during the period;
  - c) Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
  - d) Instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

**For and on behalf of the Board**

Place : New Delhi  
Dated : 02/09/2013

**Sd/-  
(Managing Director)**

**DECLARATION BY MANAGING DIRECTOR**

I, Shyam Mohan Mittal, Managing Director of **JOLLY PLASTIC INDUSTRIES LIMITED** hereby declare that all the board members and senior managerial personnel have affirmed for the year ended 31st March, 2013 compliance with the code of conduct of the company laid down by them.

**For and on behalf of the Board**

Place : New Delhi  
Dated : 02/09/2013

**Sd/-  
(Managing Director)**

**MANAGEMENT DISCUSSION & ANALYSIS****BUSINESS SCENARIO**

The Company is exploring alternative avenues for business opportunities and entered into capital markets in current year. The Company is trying its best to keep its expenses in check in spite of inflationary trends and to expand the business of the Company. Baring unforeseen circumstances- we expect better performance in the current year by trading and investing cautiously.

The year has ended with a Net Profit after Tax of ` 22472/- as against Net Profit after Tax of ` 323453/- of last year.

**MANAGEMENT OF RISK**

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

**INTERNAL CONTROLS & SYSTEMS**

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report non-compliance/weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

**HUMAN RESOURCE**

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

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

Place : New Delhi  
Dated : 02/09/2013

**Sd/-  
(MANAGING DIRECTOR)**

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## AUDITOR'S REPORT

TO THE MEMBERS OF  
JOLLY PLASTIC INDUSTRIES LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of **JOLLY PLASTIC INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the statement of profit and loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the financial statements

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

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the institute of chartered accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

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

- (a) in the case of the balance sheet, of the state of affairs of the company as at March 31, 2013;
- (b) in the case of the profit and loss account, of the profit/ loss for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

### Report on other legal and regulatory requirements

1. As required by the companies (auditor's report) order, 2003 issued by the central government of India in terms of sub-section (4a) of section 227 of the act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the order.
2. As required by section 227(3) of the act, we report that:
  - A. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - B. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - C. The balance sheet, statement of profit and loss, and cash flow statement dealt with by this report are in agreement with the books of account
  - D. In our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the accounting standards referred to in sub-section (3c) of section 211 of the companies act, 1956;
  - E. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the board of directors, none of the directors is disqualified as on march 31, 2013, from being appointed as a director in terms clause (g) of sub-section (1) of section 274 of the companies act, 1956.

- F. Since the central government has not issued any notification as to the rate at which the cess is to be paid under section 441a of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

For **M/s. D. Khurana & Company**  
Chartered Accountants  
FIRM REG. NO. 022696N

**Sd/-**  
**Deepak Khurana**  
(Proprietor)  
M. No. 512849

Date : 30.05.2013  
Place : New Delhi

**ANNEXURE TO THE AUDITORS' REPORT**

Referred to in paragraph 3 of our report of even date,

- (i) In respect of its fixed assets:
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - (b) All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regards to the size of the company and the nature of its assets. Physical verification was carried out during the year and no material discrepancies were noticed on such physical verification.
  - (c) As per information given to us by the management, the company has not disposed off any substantial part of its Fixed Assets during the year and the going concern status of the company is not affected.
- (ii) In respect of Inventories:
- (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) In respect of the loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
- (a) According to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties, covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly the provisions of clause 4(iii) (b), (c) and (d) of the companies (Auditor's Report) 2003 are not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v) In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
- (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956, have so entered.
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts/arrangements entered in the register maintained under Section 301 of Companies Act, 1956 and exceeding the value of ` 5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
- vi) According to the information and explanations given to us, the company has not accepted any deposits as defined under sections 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) According to the information and explanations given to us, maintenance of cost records have not been prescribed by the Central Govt. under section 209 (1) (d) of the Companies Act, 1956.
- ix) In respect of statutory dues:
- (a) According to the records of the Company, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, service tax, wealth tax, custom duty, excise duty, cess and any other statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no undisputed amount payable in respect of income tax, sales tax, customs duty, wealth tax and excise duty were outstanding as on 31st March 2013 for a period of more than six months from the date becoming payable.
- (x) The company during the current F.Y has no accumulated loss, however during the financial year immediately preceeding F.Y. was ` 22, 74,971 /-.The companieshas not incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (xi) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
- (xiv) In respect of shares, securities, debentures and other investments, dealt in or traded by the company, proper records have been maintained in respect of transactions and contracts, and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others, from banks or financial institutions during the year.
- (xvi) The Company has not raised any term loans during the current year. Therefore, the provisions of clause (xvi) of paragraph 4 of the Order are not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on a short term basis which have been used for long- term investment.
- (xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- (xix) According to the information and explanations given to us, during the year covered by our audit report, the company has not issued any debentures.
- (xx) The company has not raised money by way of public issues during the year.
- (xxi) In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed during the year.

**For M/s. D. Khurana & Company**  
Chartered Accountants  
FIRM REG. NO. 022696N

**Sd/-**  
**Deepak Khurana**  
(Proprietor)  
M. No. 512849

Date : 30.05.2013  
Place : New Delhi



**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

TO  
THE MEMBERS OF  
M/S. JOLLY PLASTIC INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by M/S. JOLLY PLASTIC INDUSTRIES LIMITED, for the year ended on 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with, in all material respect with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

For **M/s. D. Khurana & Company**  
Chartered Accountants  
Firm Reg. No. 022696N

Place : New Delhi  
Date : 30.05.2013

**Sd/-**  
**Deepak Khurana**  
(Proprietor)  
M. No. 512849

**BALANCE SHEET AS AT 31st MARCH 2013**

	Note	As At 31.03.2013 ( <sup>₹</sup> )	As At 31.03.2012 ( <sup>₹</sup> )
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	1	66,764,000	12,764,000
(b) Reserves and Surplus	2	447,501	(2,274,971)
<b>(2) Current liabilities</b>			
(a) Trade payables	3	32,113,212	26,263,289
(b) Other current liabilities	4	31,295	53,285,500
(c) Short-term provisions	5	5,290	7,924
<b>TOTAL</b>		<b>99,361,298</b>	<b>90,045,742</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets	6		
(i) Tangible assets		5,146	12,864
(b) Non- Current Investments	7	3,510,000	3,510,000
(c) Other non-current assets	8	957,406	626,736
<b>(2) Current assets</b>			
(a) Inventories	9	-	23,345,146
(b) Trade receivables	10	31,473,068	2,048,984
(c) Cash and Cash Equivalents	11	9,715,678	23,033,869
(d) Short-term loans and advances	12	53,700,000	37,468,143
<b>TOTAL</b>		<b>99,361,298</b>	<b>90,045,742</b>
Significant Accounting Policies and Other Notes Forming Part of the Financial Statements	19		

Notes referred to herein form an integral part of the Financial Statement

FOR M/s D. Khurana & Company  
(Chartered Accountants)  
Firm Reg. No. 022696N

Sd/-  
(Managing Director)

Sd/-  
(Director)

Sd/-  
Deepak Khurana  
(Proprietor)  
M.No. 512849

Date : 30.05.2013  
Place: New Delhi

Sd/-  
Company Secretary

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013**

	Note	As At 31.03.2013 ( <sup>₹</sup> )	As At 31.03.2012 ( <sup>₹</sup> )
(I) Revenue from operations	13	67,587,613	5,975,650
(II) Other income	14	162,457	-
<b>(III) Total Revenue (I+II)</b>		<b>67,750,070</b>	<b>5,975,650</b>
<b>(IV) Expenses:</b>			
Purchases of Stock-in-trade	15	43,447,820	28,820,796
Changes in inventories of finished goods, work in progress and Stock-in-trade	16	23,345,146	(23,345,146)
Employee benefits expense	17	197,500	45,600
Depreciation and amortization expense	6	7,718	19,296
Administration Expenses	18	724,124	393,521
<b>Total Expenses</b>		<b>67,722,308</b>	<b>5,934,067</b>
(V) Profit before tax (III-IV)		27,762	41,583
(VI) Tax expense:			
(1) Current tax		5,290	7,924
(2) Previous Year Tax Adjustment		-	(289,793)
(VII) Profit/(Loss) after Tax (V-VI)		22,472	323,453
(VIII) Earnings per equity share:			
(1) Basic		0.0034	0.25
(2) Diluted		0.0034	0.25

**Significant Accounting Policies and Other****Notes Forming Part of the Financial Statements** 19

Notes referred to herein form an integral part of the Financial Statement

FOR M/s D. Khurana & Company  
(Chartered Accountants)  
Firm Reg. No. 022696N

Sd/-  
(Managing Director)

Sd/-  
(Director)

Sd/-  
Deepak Khurana  
(Proprietor)  
M.No. 512849

Date : 30.05.2013  
Place: New Delhi

Sd/-  
Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**

	As At 31.03.2013 (`)	As At 31.03.2012 (`)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation, and extraordinary items	27,762	41,583
<b>Adjustment for :</b>		
Depreciation	7,718	19,296
Operating Profit Before Working Capital Changes	<u>35,480</u>	60,879
<b>Adjustment for :</b>		
(Increase)/ Decrease in Inventories	23,345,146	(23,345,146)
(Increase)/ Decrease in Sundry Debtors	(29,424,084)	(500,000)
(Increase) /Decrease in Short Term Loan & Advances	(16,231,857)	(32,863,343)
Increase/ (Decrease) S. Creditors & Oth. Liabilities	(47,404,282)	79,538,289
Cash Generated from Operations	<u>(69,679,597)</u>	22,890,679
Direct Taxes	(7,924)	-
<b>Net Cash From Operating Activities (A)</b>	<u>(69,687,521)</u>	<u>22,890,679</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Increase in Non-Current Asset	(330,670)	(626,736)
<b>Net Cash used in Investing Activities (B)</b>	<u>(330,670)</u>	<u>(626,736)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issues of Equity Shares Capital	54,000,000	-
Security Premium on Issues of Equity Shares Capital	2,700,000	-
<b>Net Cash used in Financing Activities (C)</b>	<u>56,700,000</u>	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(13,318,191)	22,263,943
<b>Cash &amp; Cash Equivalents as at Beginning of the Year</b>	<u>23,033,869</u>	769,926
<b>Cash &amp; Cash Equivalents as at Closing of the Year</b>	<u>9,715,678</u>	<u>23,033,869</u>

Notes referred to herein form an integral part of the Financial Statement

FOR M/s D. Khurana & Company  
(Chartered Accountants)  
Firm Reg. No. 022696N

Sd/-  
(Managing Director)

Sd/-  
(Director)

Sd/-  
Deepak Khurana  
(Proprietor)  
M.No. 512849

Date : 30.05.2013  
Place: New Delhi

Sd/-  
Company Secretary

**NOTE FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT & LOSS**

(Amount in `)

Particulars	31.03.2013	31.03.2012
<b>NOTE - 1</b>		
<b>SHARE CAPITAL</b>		
<b>(a) AUTHORISED SHARE CAPITAL</b>		
7,000,000 Equity Shares (Previous Year 2,000,000) of ` 10/- each	<b>70,000,000</b>	20,000,000
<b>(b) PAID UP SHARE CAPITAL</b>		
C.Y. 6,676,400 (P.Y. 1,276,400) Equity Shares of ` 10/- each Fully Paid up. (42700 Eq. Shares @ ` 5/- were forfeited in the F.Y. 1993-94 and transferred to Resesrve & Surplus)	<b>66,764,000</b>	12,764,000
	<b>66,764,000</b>	12,764,000
<b>(c) RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD</b>		
Shares outstanding at the beginning of the year	<b>1,276,400</b>	1,276,400
Shares issued during the year	<b>5,400,000</b>	-
<b>Shares outstanding at the end of the year</b>	<b>6,676,400</b>	1,276,400
<b>NOTE - 2</b>		
<b>RESERVES AND SURPLUS</b>		
<b>(a) Security Premium</b>	<b>2,700,000</b>	-
	<b>2,700,000</b>	-
<b>(b) SURPLUS OF STATEMENT OF PROFIT AND LOSS</b>		
Profit Brought Forward	<b>(2,274,971)</b>	(2,598,423)
Add:-Profit after tax for the year	<b>22,472</b>	323,453
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>(2,252,499)</b>	(2,274,971)
<b>TOTAL (a+b)</b>	<b>447,501</b>	(2,274,971)
<b>NOTE - 3</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditors		
Dues of Micro and Small enterprises	-	-
Dues to other than Micro and Small enterprises	<b>32,113,212</b>	26,263,289
<b>TOTAL</b>	<b>32,113,212</b>	26,263,289
<b>NOTE - 4</b>		
<b>OTHER CURRENT LIABILITIES</b>		
<u>Other Outstanding Liabilities</u>		
Audit Fee Payable	<b>10,500</b>	10,500
Share Application Money Pending Allotment	-	53,275,000
Vat @ 5% Payable	<b>20,795</b>	
<b>TOTAL</b>	<b>31,295</b>	53,285,500

(Amount in `)

Particulars	31.03.2013	31.03.2012
<b>NOTE - 5</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Income Tax	5,290	7,924
<b>TOTAL</b>	<b>5,290</b>	<b>7,924</b>

**NOTE-6 :  
FIXED ASSETS**

(Amount in `)

Particulars	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1 April 2012	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2013	Balance as at 1 April 2012	Depreciation charge for the year	Other Adjustment	On disposals	Balance as at 31 March 2013	Balance as at 1 April 2012	Balance as at 31 March 2013
<b>Tangible Assets</b>												
Computer	70,000				70,000	58,800	6,720			65,520	11,200	4,480
Printer	10,400				10,400	8,736	998			9,734	1,664	666
<b>Total</b>	<b>80,400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,400</b>	<b>67,536</b>	<b>7,718</b>	<b>-</b>	<b>-</b>	<b>75,254</b>	<b>12,864</b>	<b>5,146</b>

**NOTE - 7  
NON-CURRENT INVESTMENTS**

**Investment in Eq. Shares - Un-Quoted, Fully Paid up (At Cost)**

18250 Eq. Shares of Creative Infotech (P) Limited	1,277,500	1,277,500
18250 Eq. Shares of Capital Stocks And Shares Limited	1,277,500	1,277,500
35000 Eq. Shares of Shridhar Finanacial Services Limited	245,000	245,000
<b>TOTAL (a)</b>	<b>2,800,000</b>	<b>2,800,000</b>

**Investment in Eq. Shares - Quoted, Fully Paid up (At Cost)**

71000 Eq. Shares of ` 10/- each Associated Finlease Limited*	710,000	710,000
<b>TOTAL (b)</b>	<b>710,000</b>	<b>710,000</b>
<b>TOTAL</b>	<b>3,510,000</b>	<b>3,510,000</b>
	<b>901,700</b>	<b>1,207,000</b>

\*Market Value of Quoted Investment is valued @ ` 12.70/- (71000 Shares @ ` 17 per share)

**NOTE - 8  
OTHER NON-CURRENT ASSETS**

Miscellaneous Expenditure W/off	957,406	626,736
<b>TOTAL</b>	<b>957,406</b>	<b>626,736</b>

**NOTE - 9  
INVENTORIES**

Stock in Trade	-	23,345,146
<b>TOTAL</b>	<b>-</b>	<b>23,345,146</b>

(Amount in ` )

Particulars	31.03.2013	31.03.2012
<b>NOTE - 10</b>		
<b>TRADE RECEIVABLES</b>		
(Unsecured, Considered Good)		
Outstanding More than Six Months	-	-
Other	31,473,068	2,048,984
<b>TOTAL</b>	<b>31,473,068</b>	<b>2,048,984</b>
<b>NOTE - 11</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
<u>Cash and Bank Balances</u>		
In Current Accounts	8,314,606	21,918,705
Cash in Hand	1,401,072	1,115,164
<b>TOTAL</b>	<b>9,715,678</b>	<b>23,033,869</b>
<b>NOTE - 12</b>		
<b>SHORT TERM LOAN &amp; ADVANCES</b>		
<u>Advance Recoverable in Cash or in kind</u>		
<u>Unsecured Considered goods</u>		
VAT Credit	-	2,918,143
Other Loan & Advances	53,700,000	34,550,000
<b>TOTAL</b>	<b>53,700,000</b>	<b>37,468,143</b>
<b>NOTE - 13</b>		
<b>REVENUE FROM OPERATIONS</b>		
Trading Sales	67,587,613	5,975,650
<b>TOTAL</b>	<b>67,587,613</b>	<b>5,975,650</b>
<b>NOTE - 14</b>		
<b>OTHER INCOME</b>		
Other Income	162,457	-
<b>TOTAL</b>	<b>162,457</b>	<b>-</b>
<b>NOTE - 15</b>		
<b>PURCHASE OF STOCK IN TRADE</b>		
Goods Purchased for Sale	43,447,820	28,820,796
<b>TOTAL</b>	<b>43,447,820</b>	<b>28,820,796</b>
<b>NOTE - 16</b>		
<b>Changes in inventories of finished goods, work in progress and Stock-in-trade</b>		
Opening Stock Trading Goods	23,345,146	-
Less: Closing Stock Trading Goods	-	23,345,146
<b>(Increase)/Decrease in Stock</b>	<b>23,345,146</b>	<b>(23,345,146)</b>
<b>NOTE - 17</b>		
<b>EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	197,500	45,600
<b>TOTAL</b>	<b>197,500</b>	<b>45,600</b>

(Amount in ` )

Particulars	31.03.2013	31.03.2012
<b>NOTE - 18</b>		
<b>Administrative &amp; Other Expenses</b>		
ROC Fees	26,757	12,560
AGM/Share Transfer Expenses	57,360	46,210
Telephone Chrges	11,020	15,360
Travelling & Conveyance	63,923	8,956
Bank charges	-	12,961
General Expense	40,112	65,111
Auditor's Remuneration:		
As Statutory Audit Fee	6,500	6,500
As Tax Audit Fee	4,000	4,000
Miscellaneous Expenses Written off	278,524	156,685
Printing & Stationery	59,239	42,360
Advertisement Expenses	54,099	-
Legal Charges	34,500	-
Listing Charges	28,090	22,818
Rent	60,000	-
<b>TOTAL</b>	<b>724,124</b>	<b>393,521</b>

**NOTE ON FINANCIAL STATEMENTS - 19**

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. Statement on Significant Accounting Policies:**

These financial statements are prepared on accrual basis and under historical cost convention and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies adopted by the company are detailed below:

**i) Revenue Recognition**

The Company recognizes revenue on accrual basis.

**ii) Provisions and Contingencies**

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

**iii)** All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of business operations, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**iv) Retirement Benefits**

There is no amount of gratuity liability or leave encashment or any other retirement benefits for which the company may be made liable to pay. Hence no provision for the same has been made as on the date of Balance sheet.

**2. Cash Flow Statement:**

a) The Statement has been prepared under indirect method except in case of dividends, sale/purchase of investments and taxes which have been considered on the basis of actual movement of case, with corresponding adjustment in assets and liabilities as set out in the Accounting Standard- 3 (AS 3) issued by ICAI.

b) Cash and cash equivalents represent cash and bank balances only.



**3. Segment Reporting**

Based on guiding principles given in Accounting Standard -17 'Segment Reporting', issued by the Institute of Chartered Accountants of India, the Company's primary business segment is manufacturing and trading of consumable products. These activities mainly have similar risks and returns. As company's business activities fall within a single primary business segment the disclosure requirements of AS-17 in this regard are not applicable.

**4. Contingent Liabilities**

As certified by the management there is no Contingent liability as on 31.03.2013.

**5. Related Party Disclosure:**

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

**I. Key Management Personnel**

- Mr. Shyam Mohan Mittal (Chairman and Managing Director)
- Mr. Braj Mohan Singh (Director)
- Mr. Kishore Saxena (Director)
- Mr. Dharmesh Bhai Patel (Director)

II. As informed by the management there was no related party transactions made during the year.

	<b>Year ended March 31, 2013</b>	<b>Year ended March 31, 2012</b>
<b>6. Earnings in Foreign Currency</b>	<b>NIL</b>	<b>NIL</b>
<b>7. Expenditure in Foreign Currency</b>	<b>NIL</b>	<b>NIL</b>
<b>8. Payment to Auditors</b>		
As Statutory Audit Fees	<b>6,500/-</b>	6,500/-
As Tax Audit Fees	<b>4,000/-</b>	4,000/-
<b>9.</b> Previous years' figures have been regrouped, rearranged and re casted wherever considered necessary to make them comparable with the current year's figures.		
<b>10.</b> In the opinion of the Board of Directors and to the best of their knowledge and belief the realizable value of Current Assets, Loans and Advances in ordinary course of business is not less than the value stated in the Balance Sheet.		
<b>11. Earning Per Share (EPS)</b>		
Profit computation for both Basic and Diluted earnings per share of ` 10/- each.		
	<b>Rupees</b>	<b>Rupees</b>
Net Profit/ (Loss) as per P&L Account Available to shareholders	<b>22,472/-</b>	323,453/-
Weighted average No. of Equity Shares	<b>66,76,400</b>	12,76,400
Earnings per Share (Basic & Diluted)	<b>0.0034</b>	0.25
<b>12.</b> The additional Information pursuant to revised Schedule VI to the Companies Act, 1956 are either Nil or Not Applicable.		

**As per our separate report of even date  
FOR M/s D. Khurana & Company  
(Chartered Accountants)  
Firm Reg. No. 022696N**

**Sd/-  
(Managing Director)**

**Sd/-  
(Director)**

**Sd/-  
Deepak Khurana  
(Proprietor)**

**Date : 30/05/2013  
Place: New Delhi**

**Sd/-  
Company Secretary**

**M.No. 512849**

## JOLLY PLASTIC INDUSTRIES LIMITED

Regd. Office. : 7, Sidhi Vinayak, Shivshakti Complex, Kanta Stri Vikas Gruh,  
Main Road, Pujara Plot, Rajkot-360002 (Gujrat)

### ATTENDANCE SLIP

Name of the attending Member.....  
(In Block Letters)

Member's Folio Number/DP A/c. No.....

Name of Proxy.....  
(in block letters, to be filled in, if the proxy attends instead of members)

No. of Shares held.....

I hereby record my presence at the THIRTY FIRST ANNUAL GENERAL MEETING the 28th September, 2013, at 10:30 at 7, Sidhi Vinayak, Shivshakti Complex, Kanta Stri Vikas Gruh, Main Road, Pujara Plot, Rajkot-360002 (Gujrat)

**Member's/Proxy Signature**

**The Attendance Slip, duly filled in is to be handed over at the Registration Counter.**

## JOLLY PLASTIC INDUSTRIES LIMITED

Regd. Office. : 7, Sidhi Vinayak, Shivshakti Complex, Kanta Stri Vikas Gruh,  
Main Road, Pujara Plot, Rajkot-360002 (Gujrat)

### PROXY FORM

I/We.....of.....  
being a Members of the above-named Company hereby appoint.....of  
.....of.....as my/our proxy to attend and vote  
for me/us and on my/our behalf at the Thirty First Annual General Meeting on Saturday, the 28th September 2013 at 10:30 A.M. at 7, Sidhi Vinayak, Shivshakti Complex, Kanta Stri Vikas Gruh, Main Road, Pujara Plot, Rajkot-360002 (Gujrat) and at any adjournment thereof.

Ledger folio No./DP A/c No.....Number of Shares held.....

Affix  
Revenue  
Stamp

Signed this.....day of.....2013

Signature.....

**N.B. : This proxy must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.**