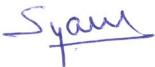
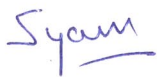


FORM A
As per Clause 31(a) of Listing Agreement

Format of covering letter of the annual audit report to be filed with the Stock Exchange(s)

1.	Name of the Company	Jolly Plastic Industries Limited
2.	Annual financial statement for the year ended	31 st March, 2014
3.	Type of Audit Observation	Unqualified
4.	Frequency Observation	Not Available
5.	To be Signed by-	
	• Managing Director	
	• Auditor of the Company	
	• Audit Committee Chairman	

JOLLY PLASTIC INDUSTRIES LIMITED**ANNUAL REPORT FOR THE FINANCIAL YEAR 2013-2014****BOARD OF DIRECTORS**

Mr. Shyam Mohan Mittal	Managing Director
Mr. Kishore Saxena	Director
Mr. Braj Mohan Singh	Director

REGISTERED OFFICE

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

CORPORATE OFFICE

508, Arunachal Building, Plot No.-19,
Barakhamba Road, New Delhi - 110001

STATUTORY AUDITORS

M/s. D. Khurana & Company
Chartered Accountants
Firm Regn. No.: 022696N

REGISTRAR & TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PVT.LTD.
D-153A, Okhla Industrial Area, Phase-I
New Delhi - 110020
Ph:011-26812682
Email: virenr@skylinerta.com

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IMPORTANT

Shareholders may please note that
NO COUPONS / REFERESHMENT
will be provided at the AGM

NOTICE

The Thirty Second Annual General Meeting of **JOLLY PLASTIC INDUSTRIES LIMITED** (CIN:L25209GJ1981PLC004932) will be held on Tuesday, the 30th September, 2014 at 10:00 A.M. at the registered office of the Company at 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, 2014 and the Auditors and Directors Report thereon.
2. To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit , to pass, with or without modification(s), the following resolutions as an Ordinary resolution .

“**RESOLVED** that pursuant to the provision of section 139 and 142 of the Companies Act, 2013, M/s D. KHURANA & COMPANY., Chartered Accountants, New Delhi (Firm Registration No.022696N) the retiring auditors, be and are hereby appointed as Statutory Auditors of the Company for a period of three (3) years subject to ratification by members at every Annual General Meeting commencing from the conclusion of this Annual General Meeting until the conclusion of the Thirty Fifth Annual General Meeting on such remuneration as may be determined by the Board of Directors of the Company on a year to year basis.”

SPECIAL BUSINESS

3. **To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the subject to the Listing Agreement with the Stock Exchange and Securities Contracts (Regulations) Act, 1956 and provision of the Section 61 and other applicable provision, if any, of Companies Act, 2013 and the Provisions of the Memorandum and the Articles of Associations of the Company, and Subject to the approvals, consents permissions and sanctions as may be necessary from the appropriate Authorities or Bodies, one Equity shares of the Company having Face Value ₹ 10 (₹ Ten)each be Sub divided into 10 Equity Shares of Face Value ₹ 1 (₹ One) each and the relevant Capital Clause in the Memorandum and Article of Association of the Company be altered accordingly.

RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the Existing Shares of the Face Value of ₹ 10 each held in the Physical form shall be exchanged in lieu of the Original Share Certificate surrendered by the Shareholder and from the Record date (to be decided by the Board) and the Company may require the surrender of existing Share Certificate (s) issue and dispatch the rectified Share Certificate(s) of the Company, in lieu of such existing Share Certificate (s) subject to the provisions of the Rules made by Central Government in this behalf and in case of Share held in dematerialized form, the corresponding number of sub divided Equity Share to be credited to the respective Beneficiary Accounts of the Shareholders with the Depository Participants, in lieu of Existing Equity Credits representing the Equity Shares of the Company before sub division.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby severally authorized to do acts and execute all such documents, instruments and writing as may be required in the said connection and to delegate all or any of the powers herein vested in them to any committee of Directors or any Director(s) to give effect to the aforesaid resolution.”

4. **To Consider, and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

“**RESLOVED THAT** pursuant to the provision of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, and subject to the approvals, consents, permission and sanctioned as may be necessary from the appropriate authorities or bodies, the existing relevant clauses of the Memorandum of Association of the Company be and are hereby substituted as follows:

“The Authorized Share Capital of the Company is ₹ 120,000,000 (Twelve Crores Only) divided into 100,000,000 (Ten Crores) Equity Shares of ₹ 1/- (₹ One) each and 20,000,000 (Two Crores) Preference Shares of ₹ 1/- (₹ One) each .”

Registered Office

7, Sidhi Vinayak, Shivshakti Complex,
KantaSri Vikas Gruh, Main Road Pujara Plot,
Rajkot-360 002

Place : Rajkot

Date : 14/08/2014

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

Sd/-
Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

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. REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS WILL BE CLOSED FROM WEDNESDAY 24/09/2014 TO TUESDAY 30/09/2014 (BOTH THE DAYS INCLUSIVE).
3. MEMBERS ARE REQUESTED TO PLEASE NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESSES TO THE COMPANY.
4. MEMBERS/PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED IN FOR ATTENDING THE MEETING.
5. 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.
6. 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-011-30857575.
 - 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.
7. 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.
8. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION AUTHORIZING THE REPRESENTATIVES TO ATTEND AND VOTE AT THE GENERAL MEETING.
9. THE EXPLANATORY STATEMENTS, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF THE BUSINESS UNDER ITEM NOS. 3 TO4 ABOVE, IS ANNEXED HERETO. DISCLOSURES REQUIRED TO BE MADE IN TERMS OF THE SEBI (ICDR) REGULATIONS, 2009 WITH RESPECT TO THE PROPOSED RESOLUTIONS FOR PREFERENTIAL ALLOTMENT ARE ALSO GIVEN IN THE SAID EXPLANATORY STATEMENT AND MAY BE CONSIDERED AS AN INTEGRAL PART OF THE NOTICE OF EGM.

10. Voting through electronic means:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), listed companies are required to provide members with the facility to exercise their right to vote at the Annual General Meeting (AGM) through electronic means. The Company has availed the services of Central Depository Services Limited (CDSL) for providing the necessary e-voting platform to the members of the Company:

The Board of Directors has appointed M/s Naresh Gupta & Associates, Company Secretaries, as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Managing Director and/or Chartered Accountant of the Company.

The instructions for members for e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Select the "**Jolly Plastic Industries Limited**" from the drop down menu and click on submit.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For 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. Next enter the Verification Code as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company/entity, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 Folio number / Client ID in the PAN field. • In case the Folio Number/Client ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with Folio/ Client ID 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth (DOB) as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Number of Shares in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for **JOLLY PLASTIC INDUSTRIES LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) In case a Member receives physical copy of the Notice of AGM [or members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
------------------------------	---------	--------------
 - (ii) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

General Instructions:

- (a) The voting period begins on September 26, 2014 from 10:00 AM and ends on September 27, 2014 upto 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL on September 27, 2014 at 6:00 PM for voting thereafter.
- (b) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares in electronic form or in dematerialized form, and not casting their vote electronically, may cast their respective vote at the Annual General Meeting.

- (c) The voting rights of the shareholders shall be in proportion to their shares of the paid up Equity share capital of the Company as on the cut-off date August 22, 2014.
- (d) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jollyplasticindustries.com and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company scheduled to be held on September 30, 2014 and communicated to all the participating Stock Exchanges(s).
- (e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at <http://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com or jollyplasindltd@gmail.com, www.jollyplasticindustries.com.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:

Item No-3&4

Presently, the face value of the equity shares of the Company is ₹ 10/- (₹ Ten only) per equity shares. The Equity Shares of the Company are listed at BSE. In order to board basing of small investors and free float, the Board of Directors of the Company at its meeting 14th August, 2014 considered it desirable to sub divide the Face Value of equity share Capital of the Company from ₹ 10/- (₹ Ten only) per share to ₹ 1/- (₹ one only) per Share.

As a corollary to the sub division of shares of the Company, Clause V of the Memorandum of Association of the Company needs to be altered suitably.

A copy of Memorandum of Association of the Company together with the proposed alteration would be available for inspection by the members at the Registered Office of the Company during business hours on any working day.

The Board of Directors of the Company accordingly recommends the above resolution as set out at item no. 3 & 4 of the notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolutions.

Registered Office

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

Place : Rajkot

Date : 14/08/2014

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

Sd/-
Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

DIRECTOR'S REPORT

To
The Members
JOLLY PLASTIC INDUSTRIES Ltd.

Your Directors have pleasure in presenting the 32nd Annual Report on the business, operations and financial performance of the company during the financial year ended 31st March 2014. The profit after tax of the company is ₹ 1.21/- lacs during current financial year.

FINANCIAL RESULTS

(₹ In lacs)

Particulars	For The Year Ended	
	31st March 2014	31st March, 2013
Sales/Operating Income	573.94	675.88
Other Income	2.32	1.62
Expenses:-		
Purchase of Stock in trade	568.11	434.48
Changes in Inventory of Stock -in-Trade	-	233.45
Employee Benefit Expenses	2.35	1.97
Depreciation and Amortisation Expenses	0.03	0.08
Administrative & Other expenses	4.29	7.24
Profit Before Tax	1.48	0.28
Tax Expense:-		
Current Tax	0.27	0.05
Deferred Tax	0.00	0.00
Profit/(Loss) After Tax	1.21	0.23

BUSINESS REVIEW

The turnover of the company during the year 2013-14 is ₹ 573.94 lacs as compared to ₹ 675.88 lacs during the immediately preceding financial year. However, profit before tax is ₹ 1.48/- lacs during the current financial year as compared to ₹ 0.28/- lacs during the immediately preceding financial year.

FUTURE OUTLOOK

The outlook of the economic growth across the globe with positive vibrations will fuel a growth and demand recovery. At the present moment there is a lull in the market and the management is looking forward for changing situation in the global market. While optimism rears for new vigour and thrust like emphasis on colour ways and new designs, it is expected these changes will bring in positive response from the overseas buyers and will trigger growth and profitability in due course of time.

DIVIDEND

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

PUBLIC DEPOSIT SCHEME

During the year, your Company has not accepted any deposits. There are no outstanding deposits as on date.

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 and have implemented all the prescribed requirements.

A certificate from the auditors of the company M/s D. KHURANA & COMPANY, Chartered Accountants confirming compliance of conditions of Corporate Governance as stipulated in Clause 49 is annexed to this report.

BOARD OF DIRECTORS

Your board has a Executive Chairman and the number of Independent Directors is one 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, Managing Director)
2. Mr. Kishore Saxena (Non Executive Independent) and;
3. 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, 2014 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, 2014 on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE

As per the requirements of Section 383A of the Companies Act, 1956, the Compliance Certificate regarding compliance of various requirements of the Companies Act, 1956 and the rules made there under has been obtained from M/s Naresh Gupta & Associates, Company Secretaries, for the financial year ended on 31st March, 2014.

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 (IB) of the Companies Act, 1956 and they are not disqualified for such reappointment within the meaning of Section 226 of the said Act.

SUBSIDIARIES

As on 31st March 2014, the Company has three Wholly Owned Subsidiary namely Tanu Medico Limited, Elopace Infrastructure limited, Yasmak Trade Infra Limited respectively.

Consolidated Accounts of its subsidiaries for the year under review has also been drawn in accordance with applicable accounting Standards.

CONSOLITED FINANCIAL STATEMENT

As required under the Listing Agreements with the Stock Exchanges Consolidated Financial Statements of the Company are attached. The consolidated Financial statements have been prepared in accordance with Accounting standard 21, Accounting standard 23 and Accounting standard 27 issued by The Institute of Chartered Accountants of India and showing the financial resources, assets, liabilities, income, profits and other details of the Company and its subsidiaries as a single entity, after elimination of minority interest.

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

Mr. Shyam Mohan Mittal	Chairman
Mr. Kishore Saxena	Member
Mr. Braj Mohan Singh	Member

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 an Executive Chairman and other two members as mentioned below:

Mr. Shyam Mohan Mittal	Chairman
Mr. Kishore Saxena	Member
Mr. 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 OUTGO

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, 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 : Rajkot
Date : 14/08/2014

Sd/-
Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

Sd/-
Kishore Saxena
(Director)
DIN: 00049728

ANNEXURE TO THE DIRECTORS REPORT

A. 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.

B. 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. Future Plan of action:

R & D plans to enter the client server areas, as this is a major thrust area in the IT industry.

4. Expenditure on R & D: NIL

C. FOREIGN EXCHANGE EARNINGS

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

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Earnings in Foreign currency	NIL	Nil
Expenditure in Foreign Currency	Nil	Nil

REPORT ON CORPORATE GOVERNANCE

(As required by clause 49 of the Listing Agreement of the Stock Exchanges)

I. COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE

Your company possesses an ethical mindset about the values of good Corporate Governance. For **JOLLY PLASTIC INDUSTRIES LIMITED**, Corporate Governance stands for responsible and value creating management and control of the Company. The company’s policies and practice are not only consistent with the statutory requirement but also underline its commitment to operate in the best interest of its stakeholders.

JOLLY PLASTIC INDUSTRIES LIMITED is committed to maintain highest standards of ethical behaviour and makes an honest endeavour to uphold the attributes of transparency, independence, accountability, responsibility and growth in all aspects of its operations.

II. BOARD OF DIRECTOR

Your board has an 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.

The management of the company is entrusted in the hand of the key management personnel of company and is headed by the Managing Director, who functions under the supervision and control of the board. The board reviews and approves strategy and oversees the action and result of management.

None of the Independent Director has any other material pecuniary relationship or transaction with the company, its promoters and its directors which, in their judgement would affect their independence.

As on year ended 31st March 2014, the Board had strength of four directors.

The composition of board is as follows:

S. No.	Name of the director	Status
1	Mr. Shyam Mohan Mittal	Chairman (Managing Director)
2	Mr. Kishore Saxena	Member (Non-executive Independent)
3	Mr. Braj Mohan Singh	Member (Non-executive Independent)

In furtherance of its Corporate Governance policy the Company ensures that all statutory, significant material information are placed before the board/committee of directors for their approval to enable them to discharge their responsibilities as trustees.

Attendance of each director at Board Meetings and the last AGM

During the year the board of directors met 7 times 15/04/2013, 30/05/2013,26/07/2013 10/08/2013, 14/11/2013, 16/01/2014 and 14/02/2014 on the attendance and composition and category of directors are as follows:

Name of the Director	Attendance Particulars			Committee memberships/ Chairmanships in our Company		Number of other Directorships & Committee memberships
	Board Meeting		Last AGM	Memberships	Chairmanships	
	Held	Present				Directorships
Mr. Shyam Mohan Mittal	7	7	Yes	3	2	5
Mr. Kishore Saxena	7	7	Yes	3	Nil	5
Mr. Braj Mohan Singh	7	7	Yes	3	Nil	6

III. COMMITTEES OF THE BOARD**A) AUDIT COMMITTEE**

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 177 of the Companies Act, 2013 (Corresponding to section 292A of the Companies Act, 1956), Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

Composition

The Audit Committee comprises following three members having strong background in financial management:-

Mr. Shyam Mohan Mittal	Chairman (Managing Director)
Mr. Kishore Saxena	Member (Independent & Non-Executive)
Mr. Braj Mohan Singh	Member (Non-Executive)

Meetings of the Audit Committee:

Four meetings of committee were held during the year on 30/05/2013, 10/08/2013, 14/11/2013 and 14/02/2014. All the members of the committee were present in the meetings held during their respective tenure.

Role of Audit Committee:

The Audit Committee of the Company, inter-alia, provides assurance to the Board on the existence and adequacy of effective internal control systems. Brief description of the terms of reference to the Audit Committee: -

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information.
- b) Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment of any other services.
- c) Reviewing and recommending the appointment and removal of managerial personnel, fixation of remuneration and also approval for payment for any other services as recommended by the Remuneration Committee.
- d) Reviewing with management of the annual financial statements before submission to the board, focusing primarily on:
- e) Any changes in accounting policies and practice.
- f) Major accounting entries based on exercise of judgment by management.
- g) Qualifications in draft audit report.
- h) Significant adjustments arising out of audit.
- i) The going concern assumption.
- j) Compliance with accounting standard.
- k) Any related party transactions of the company of material nature, with Promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.
- l) Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- m) Reviewing the adequacy of internal audit functions.
- n) Discussion with internal auditors on any significant findings and follow-up there on.
- o) Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- p) Discussion, with external auditors before the audit commences, of nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.
- q) Reviewing the Company's financial and risk management Policies.
- r) To look into the reasons for substantial defaults in the payment to the creditors.
- s) To consider and review any other matter as may be directed by the Board.

b) INVESTORS /SHAREHOLDERS GRIEVANCE COMMITTEE

The Company has formed the Shareholders Grievances/ Share Transfer Committee, constituted by the Board, to approve inter- alias transfer/ transmission of shares, issue of duplicate share certificates, approving the split and consolidation requests and other matter including Shareholder’s complaints and grievances. The Committee also reviews the periodicity and effectiveness of the Share transfer process, statutory certifications.

The composition of the Shareholders Grievances / Share Transfer Committee is as under:

Mr. Shyam Mohan Mittal	Chairman (Managing Director)
Mr. Kishore Saxena	Member (Independent & Non-Executive)
Mr. Braj Mohan Singh	Member (Non-Executive)

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.

IV. 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.

V. GENERAL BODY MEETING: -

a) GENERAL MEETINGS

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM	Financial Year	Date	Time	Location
31st AGM	2012-13	28.09.2013	10.30 AM	7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot, Rajkot-360 002 Gujrat
30th AGM	2011-12	29.09.2012	11:00 A.M.	910-913, Star Plaza, Phulchhab Chowk, Rajkot- 360003(Gujarat)
29th AGM	2010-11	29.09.2011	11:00 A.M.	910-913, Star Plaza, Phulchhab Chowk, Rajkot- 360003(Gujarat)

b) POSTAL BALLOT

No resolutions were passed by postal ballot during the year ended 31st March, 2014

VI. CODE OF CONDUCT

The Company is committed to conduct business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with risks involved.

The code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

VII. DISCLOSURES

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interest of the Company in view of the following:

- a) All details relating to financial and commercial transactions wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.

b) These are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges. There has not been any non-compliance and penalty; structure has been imposed on the company during the last three years by SEBI or Stock Exchanges and fully complied with all the mandatory requirements of Clause 49.

VIII. MEANS OF COMMUNICATION

Quarterly Results are published in prominent newspaper. Management Discussions and Analysis Forms part of the Annual Report in a separate section. The Company has not made any formal presentation to the Institutional Investors during the year.

IX. GENERAL SHAREHOLDER INFORMATION

Financial Year : 1st April, 2013 to 31st March, 2014
32nd Annual General Meeting : On Tuesday 30th September, 2014 at 10:00 AM at 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot, Rajkot - 360 002 (Gujrat)

Financial Calendar

Financial Year : 1st April, 2013 to 31st March, 2014
 1st Quarterly Results : 10/08/2013
 2nd Quarterly Results : 14/11/2013
 3rd Quarterly Results : 14/02/2014
 4th Quarterly Results : 30/05/2014

Date of Book Closure : September 24, 2014 to September 30, 2014 (both days inclusive)

Dividend Date : Not Applicable

Listing on Stock Exchange

The company is listed in following exchanges:

1) Bombay Stock Exchange
 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 022

The Equity shares of the company are actively traded at BSE with Scrip code-(523722) in the 'B' Group.

STOCK MARKET DATA (YEAR 2013-2014)

Month	High	Low
April, 2013	60.80	55.75
May, 2013	59.25	53.25
June, 2013	111.20	54.70
July, 2013	193.85	111.00
August, 2013	260.00	197.65
September, 2013	305.00	229.90
October, 2013	306.00	279.00
November, 2013	317.00	286.00
December, 2013	310.00	230.70
January, 2014	219.20	115.30
February, 2014	113.00	78.90
March, 2014	77.35	55.55

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

Unit: Svam Software Ltd
 D-153A, Okhla Industrial Area,
 Phase-I, New Delhi-110020
 Telephone No: 011-6473281-88
 E-mail Address: viren@skylinerta.com

XI. 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 15 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 a half yearly certificate of compliance from the Company Secretary in Practice 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 is obtained.

XII. SHAREHOLDING PATTERN AS ON 31st MARCH, 2014.**a. Distribution of Shareholding as on March 31, 2014.**

No. of Shares	No. of Shareholders	% to total	No. of Shares held	% to total
0-500	6105	96.71	756145	11.33
501-1000	89	1.41	72800	1.09
1001-2000	31	0.49	42400	0.64
2001-3000	1	0.02	2500	0.04
3001-4000	2	0.03	7400	0.11
4001- 5000	5	0.08	23800	0.36
5001-10000	13	0.21	99200	1.49
10001 & above	67	1.06	5672155	84.96

b. *Category of shareholders as on March 31, 2014*

Category	No. of Shares	Percentage of holdings
A. Promoters Holding		
i) Promoters		
a. Indian-individual	3000	0.04%
b. Foreign	Nil	Nil
ii) Persons acting in concert		
a. Directors	Nil	Nil
b. Director's Relatives	Nil	Nil
Sub Total (A)	3000	0.04%
B. Public Holding		
i) Institutional Investor		
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
Sub Total (B)(i)	Nil	Nil
ii) Non-Institutions Investors		
a) Bodies Corporate	2262605	33.89%
b) Individuals		
i) shareholding < ₹ 1.00 Lac	894400	13.40%
ii) shareholding > ₹ 1.00 Lac	2696350	40.39%
c) NRI	Nil	Nil
i) Clearing House	-	-
ii) Corporate Body- OCB	Nil	Nil
iii) Intermediary/Other Depository A/c	0.00	0.00%
iv) Hindu Undivided Family v)Clearing Member	340800479245	5.10%7.18%
Sub Total (B)(ii)	6673400	99.96%
Sub Total (B)	6673400	99.96%
Grand Total (A+B)	6676400	100%
Shares held by custodian and against which Depository Receipt is issued	Nil	NIL

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 National Securities Depository Ltd (NSDL) and Central Depository Services (I) Ltd (CDSL). As on 31st March, 2014 the 83.37% equity shares have been dematerialized.

Investors may address any correspondence to:

Mr. Shyam Mohan Mittal (Compliance Officer)

Jolly Plastic Industries Limited

**508, Arunachal Building, Plot No.-19,
Barakhamba Road, New Delhi - 110001**

E-mail : jollyplasindltd@gmail.com

Website : www.jollyplasticindustries.com

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 : Gujrat
Date : 14/08/2014

Sd/-
Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

Sd/-
Kishore Saxena
(Director)
DIN: 00049728

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 31.03.2014 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 of Directors

Place : Gujrat
Date : 14/08/2014

Sd/-
Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

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, 2014 compliance with the code of conduct of the company laid down by them.

For and on behalf of the Board of Directors

Sd/-

Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

Place : Gujrat

Date : 14/08/2014

MANAGEMENT DISCUSSION & ANALYSIS**BUSINESS SCENARIO**

The Company is exploring alternative avenues for business opportunities . 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.

PERFORMANCE

The turnover of the company during the year 2013-14 is ₹ 573.94 lacs as compared to ₹ 675.88 lacs during the immediately preceding financial 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

Sd/-

Shyam Mittal Mohan
(Managing Director)
DIN: 00458670

Place : Gujrat

Date : 14/08/2014

INDEPENDENT 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, 2014, 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, 2014;
- (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, 2014, and taken on record by the board of directors, none of the directors is disqualified as on march 31, 2014, 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 : 30/05/2014
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, 2014 for a period of more than six months from the date becoming payable.
 - (x) The company during the current F.Y has accumulated loss of ₹ 21,31,925 /- , however during the financial year immediately preceding F.Y was ₹ 22,52,499 /-.The companies has 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 : 30/05/2014
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, 2014 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

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

Date : 14/08/2014
Place : New Delhi

BALANCE SHEET AS AT 31ST MARCH 2014

(Amount in ₹)

Particulars	Note	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	66,764,000	66,764,000
(b) Reserves and Surplus	2	568,075	447,501
(2) Current liabilities			
(a) Trade payables	3	48,484,655	32,113,212
(c) Short-term provisions	4	27,370	5,290
(b) Other current liabilities	5	27,156	31,295
		115,871,256	99,361,298
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6	2,058	5,146
(b) Non-Current Investments	7	20,510,000	3,510,000
(c) Other non-current assets	8	754,882	957,406
(2) Current assets			
(a) Trade receivables	9	35,245,150	31,473,068
(b) Cash and Cash Equivalents	10	4,059,166	9,715,678
(c) Short-term loans and advances	11	55,300,000	53,700,000
		115,871,256	99,361,298

**Significant Accounting Policies and Other
Notes Forming Part of the Financial Statements** 18

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

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

For And on Behalf of the Board
Jolly Plastic Limited

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

Sd/-
Shyam Mohan Mittal
(Managing Director)
DIN: 00458670

Sd/-
Braj Mohan Singh
(Director)
DIN: 05229527

Date : 30/05/2014
Place : New Delhi

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

(Amount in ₹)

Particulars	Note	31st March, 2014	31st March, 2013
I) Revenue from operations			
Sale of Products & services	12	57,393,678	67,587,613
II) Other income	13	231,668	162,457
III) Total Revenue (I+II)		57,625,346	67,750,070
IV) Expenses:			
Purchases of Stock-in-trade	14	56,810,547	43,447,820
Changes in inventories of finished goods, work in progress and Stock-in-trade	15	-	23,345,146
Employee benefits expense	16	235,000	197,500
Depreciation and amortization expense	6	3,088	7,718
Administration Expenses	17	428,767	724,124
Total Expenses		57,477,402	67,722,308
V) Profit before tax (III-IV)		147,944	27,762
VI) Tax expenses:			
(1) Current tax		27,370	5,290
(2) Deferred Tax		-	-
VII) Profit/(Loss) after Tax (V-VI)		120,574	22,472
VIII) Earnings per equity share:			
(1) Basic		0.0181	0.003
(2) Diluted		0.0181	0.003

Significant Accounting Policies and Other**Notes Forming Part of the Financial Statements** 18

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

FOR M/s D. Khurana & Company

(Chartered Accountants)

Firm Reg. No. 022696N

For And on Behalf of the Board

Jolly Plastic Limited

Sd/-

Deepak Khurana

(Proprietor)

M.No. 512849

Sd/-

Shyam Mohan Mittal

(Managing Director)

DIN: 00458670

Sd/-

Braj Mohan Singh

(Director)

DIN: 05229527

Date : 30/05/2014

Place : New Delhi

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	147,944	27,762
Adjustment for:		
Depreciation	3,088	7,718
Miscellaneous Expenditure Written-off	297,524	-
Operating Profit Before Working Capital Changes	448,556	35,480
Adjustment for:		
(Increase)/ Decrease in Inventories	-	23,345,146
(Increase)/ Decrease in Sundry Debtors	(3,772,082)	(29,424,084)
(Increase)/ Decrease in Short Term Loan & Advances	(1,600,000)	(16,231,857)
Increase /(Decrease) S. Creditors & Oth. Liabilities	16,367,304	(47,404,282)
Cash Generated from Operations	11,443,778	(69,679,597)
Direct Taxes	(5,290)	(7,924)
Net Cash From Operating Activities (A)	11,438,488	(69,687,521)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Increase in Non-Current Asset	(17,000,000)	(330,670)
Stamp Duty Paid on Share Capital	(95,000)	
Net Cash used in Investing Activities (B)	(17,095,000)	(330,670)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	54,000,000
Security Premium on Issues of Equity Shares Capital	-	2,700,000
Net Cash used in Financing Activities (C)	-	56,700,000
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(5,656,513)	(13,318,191)
Cash & Cash Equivalents as at Beginning of the Year	9,715,678	23,033,869
Cash & Cash Equivalents as at Closing of the Year	4,059,166	9,715,678

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

Date : 30/05/2014
Place : New Delhi

For And on Behalf of the Board
Jolly Plastic Limited

Sd/-
Shyam Mohan Mittal
(Managing Director)
DIN: 00458670

Sd/-
Braj Mohan Singh
(Director)
DIN: 05229527

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

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
1 SHARE CAPITAL		
(a) AUTHORISED		
1,00,00,000 Equity Shares & 20,00,000 Preference shares of ₹ 10/- Each	120,000,000	70,000,000
(b) ISSUED, SUBSCRIBED & PAID UP		
6,676,400 Equity Shares of ₹ 10/- each Fully Paid up.	66,764,000	66,764,000
	66,764,000	66,764,000
	66,764,000	66,764,000
2 RESERVES AND SURPLUS		
(a) Security Premium		
Opening Balance	2,700,000	2,700,000
Closing Balance	2,700,000	2,700,000
(b) SURPLUS/DEFICIT		
Opening Balance	(2,252,499)	(2,274,971)
Profit for the Year	120,574	22,472
Closing Balance	(2,131,925)	(2,252,499)
TOTAL (a+b)	568,075	447,501
	568,075	447,501
3 TRADE PAYABLES		
Sundry Creditors:		
Dues of Micro and Small enterprises	48,484,655	32,113,212
Dues to other than Micro and Small enterprises	-	-
TOTAL	48,484,655	32,113,212
	48,484,655	32,113,212
4 SHORT TERM PROVISIONS		
Provision for Income Tax	27,370	5,290
TOTAL	27,370	5,290
	27,370	5,290
5 OTHER CURRENT LIABILITIES		
Audit Fee Payable	11,236	10,500
Vat @ 5% Payable	15,920	20,795
TOTAL	27,156	31,295
	27,156	31,295

6 FIXED ASSETS

Particulars	Gross Block					Accumulated Depreciation					Net Block		
	Balance as at 1 April, 2013	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation charge for the year	Other Adjustments	On disposals	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Balance as at 31 March, 2014	
Tangible Assets													
Computer	70,000				70,000	65,520	2,688			68,208	4,480	1,792	
Printer	10,400	-			10,400	9,734	400			10,134	666	266	
Total	80,400	-	-	-	80,400	67,536	3,088	-	-	78,342	5,146	2,058	

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
-------------	------------------------	------------------------

7 NON-CURRENT INVESTMENTS

Investment in Equity Instruments

(i) Other than Trade - Quoted (At Cost)

Midas Infra Trade Limited

71000 Eq. Shares of ₹ 10/- each fully paid up* 710,000 710,000

TOTAL **710,000** **710,000**

(ii) Other than Trade - Unquoted (At Cost)

(A) Investment in subsidiary company

1,00,000 Equity Shares of Tanu Medico Limited 1,000,000 -
₹ 10/- each fully paid up

1,00,000 Equity Shares of Elopace Infrastructure Limited 1,000,000 -
₹ 10/- each fully paid up

1,00,000 Equity Shares of Yasmak Trade Infra Limited 1,000,000 -
₹ 10/- each fully paid up

(B) Investment in other Company

Rambles Market Private Limited **10,000,000** **-**

1,25,000 Preference Shares of ₹ 100/- each,
of ₹ 80 fully paid up

Vijay Finleae Limited **4,000,000** **-**
4,00,000 Equity Shares of ₹ 10/- each fully paid up

Creative Infotech (P) Limited **1,277,500** **1,277,500**
18,250 Equity Shares of ₹ 10/- each fully paid up

Capital Stocks And Shares Limited **1,277,500** **1,277,500**
18,250 equity shares of ₹ 10/- each fully paid up

Shridhar Finanacial Services Limited **245,000** **245,000**
35,000 equity shares of ₹ 10/- each fully paid up

TOTAL **19,800,000** **2,800,000**

TOTAL(i+ii) **20,510,000** **3,510,000**

Aggregate amount of quoted investments. 710,000 710,000

*Market Value of Quoted Investment of
Midas Infra Trade Limited is valued @ ₹ 45.90/- 3,258,900 901,700

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
8 OTHER NON-CURRENT ASSETS		
Miscellaneous Expenditure Opening	957,406	626,736
Add: During the year	95,000	609,194
Less: Written-off during the year	297,524	278,524
TOTAL	754,882	957,406
9 TRADE RECEIVABLES (Unsecured, Considered Good)		
Outstanding More than Six Months	-	-
Other	35,245,150	31,473,068
TOTAL	35,245,150	31,473,068
10 CASH & CASH EQUIVALENTS		
Cash and Bank Balances		
In Current Accounts	1,808,477	8,314,606
Cash in Hand	2,250,689	1,401,072
TOTAL	4,059,166	9,715,678
11 SHORT TERM LOAN & ADVANCES		
Advance Recoverable in Cash or in kind		
<u>Unsecured Considered goods</u>		
Other Loan & Advances	55,300,000	53,700,000
TOTAL	55,300,000	53,700,000
12 REVENUE FROM OPERATIONS		
Trading Sales	57,393,678	67,587,613
TOTAL	57,393,678	67,587,613
13 OTHER INCOME		
Other Income	231,668	162,457
TOTAL	231,668	162,457

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
14 PURCHASE OF STOCK IN TRADE		
Goods Purchased	56,810,547	43,447,820
TOTAL	43,447,820	43,447,820
15 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE		
Opening Stock Trading Goods	-	23,345,146
Less: Closing Stock Trading Goods	-	-
(Increase)/Decrease in Stock	-	23,345,146
16 EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages	235,000	197,500
TOTAL	235,000	197,500
17 ADMINISTRATIVE & OTHER EXPENSES		
Roc Fee	7,235	26,757
AGM/Share Transfer Expenses	17,023	57,360
Telephone Charges	7,200	11,020
Travelling & Conveyance	3,950	63,923
Bank charges	4,947	-
General Expense	2,500	40,112
Auditor's Remuneration:		
As Statutory Audit Fee	7,236	6,500
As Tax Audit Fee	4,000	4,000
Miscellaneous Expenses Written off	297,524	278,524
Printing & Stationery	13,061	59,239
Advertisement Expenses	28,170	54,099
Legal Charges	7,550	34,500
Listing Charges	28,371	28,090
Rent	-	60,000
TOTAL	428,767	724,124

NOTE ON FINANCIAL STATEMENT - 18**A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS****i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956 and wherever applicable as per the provisions of the Companies Act, 2013.

ii) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) Fixed Assets:

Fixed assets are stated at its purchase price including direct expenses, finance cost till it is put to use net of recoverable taxes. If the fixed assets are revalued then they are stated at revalued amount. Accumulated depreciation, impairment loss, if any, is reduced from the fixed assets and shown under the net asset value on the reporting date. The cost including additions, improvements, renewals, revalued amount and accumulated depreciation of assets which are sold and/or discarded and/or impaired, are removed from the fixed assets and any profit or loss resulting there from is included in the Statement of Profit & Loss and the residual value of the revalued amount is withdrawn from such reserves created for the purpose.

iv) Depreciation and Amortization:

Depreciation is provided on fixed assets according to Written down Value method at the rates prescribed in the Companies Act, 1956. Depreciation of the assets added / disposed off / impaired during the year is provided on pro-rata basis.

v) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Statement of Profit & Loss in the year in which an asset is identified as impaired. In case of impaired revalued assets, the impaired loss on the residual value is withdrawn from such reserves created for the purpose. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

vi) Investments:

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

vii) Inventories:

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition.

viii) Revenue Recognition:

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

ix) Employee Benefits:

Short-term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employee services are rendered.

x) Deferred Taxation:

Deferred Taxation is provided using the liability method in respect of taxation effect arising from material timing difference between the accounting and tax treatment of Income & Expenditure based on tax rates prevailing at the time of Balance Sheet date. Deferred Taxation so provided is reviewed at each Balance Sheet date for necessary adjustments.

xi) Earning per Share:

Basic earning per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

xii) Events occurring after Balance Sheet Date:

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

xiii) Contingent Liabilities:

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

xiv) Cash Flow Statement:

The Company adopts the Indirect Method in preparation of Cash Flow Statement. For the purpose of Cash Flow Statement Cash & Cash equivalents consists of Cash on Hand, Cash at Bank.

xv) 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.

B NOTES TO ACCOUNTS:**1. Contingent Liabilities**

As certified by the management there is no Contingent liability as on 31.03.2014.

2. 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 (Managing Director)
- Mr. Braj Mohan Singh (Director)
- Mr. Kishore Saxsena (Director)

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

	Year ended March 31, 2014	Year ended March 31, 2013
3. Earnings in Foreign Currency	NIL	NIL
4. Expenditure in Foreign Currency	NIL	NIL
5. Payment to Auditors		
As Statutory Audit Fees	7,236/-	6,500/-
As Tax Audit Fees	4,000/-	4,000/-
6. Previous years' figures have been regrouped, rearranged and re casted wherever considered necessary to make them comparable with the current year's figures.		
7. 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.		
8. Earning Per Share (EPS)		
Profit computation for both Basic and Diluted earnings per share of ₹ 10/- each.		
	₹	₹
Net Profit/ (Loss) as per P&L Account Available to shareholders	1,20,574/-	22,472/-
Weighted average No. of Equity Shares	66,76,400	66,76,400
Earnings per Share (Basic & Diluted)	0.0181	0.003
9. 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

For And on Behalf of the Board
Jolly Plastic Limited

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

Sd/-
Shyam Mohan Mittal
(Managing Director)
DIN: 00458670

Sd/-
Braj Mohan Singh
(Director)
DIN: 05229527

Date : 30/05/2014
Place : New Delhi

CONSOLIDATED INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF
JOLLY PLASTIC INDUSTRIES LIMITED

Report on the consolidated financial statement

We have audited the accompanying financial statements of JOLLY PLASTIC INDUSTRIES LIMITED (the company) its subsidiaries and jointly controlled entities (collectively referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2014, and the consolidated statement of profit and loss and consolidated 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 consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance and consolidated cash flows of the company in accordance with the accounting standards notified under the companies Act, 1956 (the Act)(which continue to be applicable in respect of section 133 of the companies Act,2013 in terms of general Circular 15/2013 dated 13th September, 2013 of the Ministry of corporate Affairs. 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the consolidated 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 consolidated 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 consolidated balance sheet, of the state of affairs of the Group as at march 31, 2014;
- b. in the case of the consolidated statement of profit and loss account, of the profit/ loss for the year ended on that date; and
- c. in the case of the consolidated cash flow statement, of the cash flows of the Group for the year ended on that date.

For M/S D KHURANA & COMPANY
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696N

Sd/-
CA. DEEPAK KHURANA
(Partner)
M. No.512849

Date : 30/05/2014
Place : New Delhi

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2014

(Amount in ₹)

Particulars	Note	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	66,764,000	66,764,000
(b) Reserves and Surplus	2	568,075	447,501
(3) Current liabilities			
(a) Trade payables	3	48,484,655	32,113,212
(c) Short-term provisions	4	27,370	5,290
(b) Other current liabilities	5	27,156	31,295
		115,871,256	99,361,298
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6	2,058	5,146
(b) Non- Current Investments	7	17,510,000	3,510,000
(c) Other non-current assets	8	892,882	957,406
(2) Current assets			
(a) Trade receivables	9	35,245,150	31,473,068
(b) Cash and Cash Equivalent	10	6,921,166	9,715,678
(c) Short-term loans and advances	11	55,300,000	53,700,000
		115,871,256	99,361,298
Significant Accounting Policies and Other Notes Forming Part of the Financial Statements	18		

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

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

For And on Behalf of the Board
Jolly Plastic Limited

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

Sd/-
Shyam Mohan Mittal
(Managing Director)
DIN: 00458670

Sd/-
Braj Mohan Singh
(Director)
DIN: 05229527

Date : 30/05/2014
Place : New Delhi

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED
31ST MARCH, 2014**

(Amount in ₹)

Particulars	Note	31st March, 2014	31st March, 2013
I) Revenue from operations			
Sale of Products & services	12	57,393,678	67,587,613
II) Other income	13	231,668	162,457
III) Total Revenue (I+II)		57,625,346	67,750,070
IV) Expenses:			
Purchases of Stock-in-trade	14	56,810,547	43,447,820
Changes in inventories of finished goods, work in progress and Stock-in-trade	15	-	23,345,146
Employee benefits expense	16	235,000	197,500
Depreciation and amortization expense	6	3,088	7,718
Administration Expenses	17	428,767	724,124
Total Expenses		57,477,402	67,722,308
V) Profit before tax (III-IV)		147,944	27,762
VI) Tax expenses:			
(1) Current tax (MAT)		27,370	5,290
(2) Deferred Tax		-	-
VII) Profit/(Loss) after Tax (V-VI)		120,574	22,472
VIII) Earnings per equity share:			
(1) Basic		0.0181	0.003
(2) Diluted		0.0181	0.003

Significant Accounting Policies and Other**Notes Forming Part of the Financial Statements** 18

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

FOR M/s D. Khurana & Company

(Chartered Accountants)

Firm Reg. No. 022696N

For And on Behalf of the Board

Jolly Plastic Limited

Sd/-

Deepak Khurana

(Proprietor)

M.No. 512849

Sd/-

Shyam Mohan Mittal

(Managing Director)

DIN: 00458670

Sd/-

Braj Mohan Singh

(Director)

DIN: 05229527

Date : 30/05/2014

Place : New Delhi

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED
ON 31ST MARCH, 2014**

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	147,944	27,762
Adjustment for:		
Depreciation	3,088	7,718
Misc. Expenses Written-off	297,524	-
Operating Profit Before Working Capital Changes	448,556	35,480
Adjustment for:		
(Increase)/ Decrease in Inventories	-	23,345,146
(Increase)/ Decrease in Sundry Debtors	(3,772,082)	(29,424,084)
(Increase) /Decrease in Short Term Loan & Advances	(1,600,000)	(16,231,857)
Increase/ (Decrease) S. Creditors & Oth. Liabilities	16,367,304	(47,404,282)
Cash Generated from Operations	11,443,778	(69,679,597)
Direct Taxes	(5,290)	(7,924)
Net Cash From Operating Activities (A)	11,438,488	(69,687,521)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Increase in Non-Current Asset	(14,000,000)	(330,670)
Non current Investment	(233,000)	-
Net Cash used in Investing Activities (B)	(14,233,000)	(330,670)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	54,000,000
Security Premium on Issues of Equity Shares Capital	-	2,700,000
Net Cash used in Financing Activities (C)	-	56,700,000
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(2,794,512)	(13,318,191)
Cash & Cash Equivalents as at Beginning of the Year	9,715,678	23,03,869
Cash & Cash Equivalents as at Closing of the Year	6,921,166	9,715,678

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/-

Deepak Khurana

(Proprietor)

M.No. 512849

Date : 30/05/2014

Place : New Delhi

For And on Behalf of the Board

Jolly Plastic Limited

Sd/-

Shyam Mohan Mittal

(Managing Director)

DIN: 00458670

Sd/-

Braj Mohan Singh

(Director)

DIN: 05229527

**NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AND
STATEMENT OF PROFIT & LOSS**

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
1 SHARE CAPITAL		
(a) AUTHORISED		
1,00,00,000 Equity Shares & 20,00,000 Preference shares of ₹ 10/- Each	120,000,000	70,000,000
(b) ISSUED, SUBSCRIBED & PAID UP		
6,676,400 Equity Shares of ₹ 10/-each Fully Paid up.	66,764,000	66,764,000
	<u>66,764,000</u>	<u>66,764,000</u>
2 RESERVES AND SURPLUS		
(a) Security Premium	2,700,000	2,700,000
Closing Balance	2,700,000	2,700,000
(b) SURPLUS/DEFICIT		
Opening Balance	(2,252,499)	(2,274,971)
Profit for the Year	120,574	22,472
Closing Balance	(2,131,925)	(2,252,499)
TOTAL (a+b)	<u>568,075</u>	<u>447,501</u>
3 TRADE PAYABLES		
Sundry Creditors:		
Dues of Micro and Small enterprises	48,484,655	32,113,212
Dues to other than Micro and Small enterprises	-	-
TOTAL	<u>48,484,655</u>	<u>32,113,212</u>
4 SHORT TERM PROVISIONS		
Provision for Income Tax	27,370	5,290
TOTAL	<u>27,370</u>	<u>5,290</u>
5 OTHER CURRENT LIABILITIES		
Audit Fee Payable- Holding Company	11,236	10,500
Vat @ 5% Payable- Holding Company	15,920	20,795
TOTAL	<u>27,156</u>	<u>31,295</u>

6 FIXED ASSETS

Particulars	Gross Block					Accumulated Depreciation					Net Block		
	Balance as at 1 April, 2013	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation charge for the year	Other Adjustments	On disposals	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Balance as at 31 March, 2014	
Tangible Assets													
Computer	70,000				70,000	65,520	2,688			68,208	4,480	1,792	
Printer	10,400	-			10,400	9,734	400			10,134	666	266	
Total	80,400	-	-	-	80,400	67,536	3,088	-	-	78,342	5,146	2,058	

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
-------------	------------------------	------------------------

7 NON-CURRENT INVESTMENTS

Investment in Equity Instruments

(i) Other than Trade - Quoted (At Cost)

Midas Infra Trade Limited

71000 Eq. Shares of ₹ 10/- each fully paid up * 710,000 710,000

TOTAL **710,000** **710,000**

(ii) Other than Trade - Unquoted (At Cost)

(A) Investment in other Company

Rambles Market Private Limited **10,000,000** -

1,25,000 Preference Shares of ₹ 100/- each, ₹ 80 fully paid up

Vijay Finleae Limited **4,000,000** -

4,00,000 Equity Shares of ₹ 10/- each fully paid up

Creative Infotech (P) Limited **1,277,500** 1,277,500

18250 Equity Shares of ₹ 10/- each fully paid up

Capital Stocks And Shares Limited **1,277,500** 1,277,500

18250 equity shares of ₹ 10/- each fully paid up

Shridhar Finanacial Services Limited **245,000** 245,000

TOTAL **16,800,000** 2,800,000

TOTAL(i+ii) **17,510,000** 3,510,000

Aggregate amount of quoted investments. **710,000** 710,000

*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ₹ 45.90/- **3,258,900** 901,700

8 OTHER NON-CURRENT ASSETS

Miscellaneous Expenditure Opening **957,406** 626,736

Add: During the year **233,000** 609,194

Less: Written-off during the year **297,524** 278,524

892,882 **957,406**

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
9 TRADE RECEIVABLES		
(Unsecured, Considered Good)		
Outstanding More than Six Months	-	-
Other	35,245,150	31,473,068
TOTAL	35,245,150	31,473,068
10 CASH & CASH EQUIVALENTS		
In Current Accounts	4,508,477	8,314,606
Cash in Hand	2,412,689	1,401,072
TOTAL	6,921,166	9,715,678
11 SHORT TERM LOAN & ADVANCES		
Advance Recoverable in Cash or in kind		
<u>Unsecured Considered goods</u>		
Loan & Advances	55,300,000	53,700,000
TOTAL	55,300,000	53,700,000
12 REVENUE FROM OPERATIONS		
Sales	57,393,678	67,587,613
TOTAL	57,393,678	67,587,613
13 OTHER INCOME		
Other Income	231,668	162,457
TOTAL	231,668	162,457
14 PURCHASE OF STOCK IN TRADE		
Goods Purchased	56,810,547	43,447,820
TOTAL	43,447,820	43,447,820
15 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE		
Opening Stock Trading Goods	-	23,345,146
Less: Closing Stock Trading Goods	-	-
(Increase)/Decrease in Stock (A)	-	23,345,146

(Amount in ₹)

Particulars	As at 31st March, 2014	As at 31st March, 2013
16 EMPLOYEE BENEFITS EXPENSES		
Salaries and Wages	235,000	197,500
TOTAL	235,000	197,500
17 ADMINISTRATIVE & OTHER EXPENSES		
Roc Fee	7,235	26,757
AGM/Share Transfer Expenses	17,023	57,360
Telephone Charges	7,200	11,020
Travelling & Conveyance	3,950	63,923
Bank charges	4,947	-
General Expense	2,500	40,112
Auditor's Remuneration:		
As Statutory Audit Fee	7,236	6,500
As Tax Audit Fee	4,000	4,000
Miscellaneous Expenses Written off	297,524	278,524
Printing & Stationery	13,061	59,239
Advertisement Expenses	28,170	54,099
Legal Charges	7,550	34,500
Listing Charges	28,371	28,090
Rent	-	60,000
TOTAL	428,767	724,124

NOTE ON FINANCIAL STATEMENT - 18**A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS****i) Basis of Accounting:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956 and wherever applicable as per the provisions of the Companies Act, 2013.

ii) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) Fixed Assets:

Fixed assets are stated at its purchase price including direct expenses, finance cost till it is put to use net of recoverable taxes. If the fixed assets are revalued then they are stated at revalued amount. Accumulated depreciation, impairment loss, if any, is reduced from the fixed assets and shown under the net asset value on the reporting date. The cost including additions, improvements, renewals, revalued amount and accumulated depreciation of assets which are sold and/or discarded and/or impaired, are removed from the fixed assets and any profit or loss resulting there from is included in the Statement of Profit & Loss and the residual value of the revalued amount is withdrawn from such reserves created for the purpose.

iv) Depreciation and Amortization:

Depreciation is provided on fixed assets according to Written down Value method at the rates prescribed in the Companies Act, 1956. Depreciation of the assets added / disposed off / impaired during the year is provided on pro-rata basis.

v) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Statement of Profit & Loss in the year in which an asset is identified as impaired. In case of impaired revalued assets, the impaired loss on the residual value is withdrawn from such reserves created for the purpose. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

vi) Investments:

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

vii) Inventories:

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition.

viii) Revenue Recognition:

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

ix) Employee Benefits:

Short-term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employee services are rendered.

x) Deferred Taxation:

Deferred Taxation is provided using the liability method in respect of taxation effect arising from material timing difference between the accounting and tax treatment of Income & Expenditure based on tax rates prevailing at the time of Balance Sheet date. Deferred Taxation so provided is reviewed at each Balance Sheet date for necessary adjustments.

xi) Earning per Share:

Basic earning per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

xii) Events occurring after Balance Sheet Date:

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

xiii) Contingent Liabilities:

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

xiv) Cash Flow Statement:

The Company adopts the Indirect Method in preparation of Cash Flow Statement. For the purpose of Cash Flow Statement Cash & Cash equivalents consists of Cash on Hand, Cash at Bank.

xv) 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.

B NOTES TO ACCOUNTS:**1. Contingent Liabilities**

As certified by the management there is no Contingent liability as on 31.03.2014.

2. 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 (Managing Director)
- Mr. Braj Mohan Singh (Director)
- Mr. Kishore Saxena (Director)

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

	Year ended March 31, 2014	Year ended March 31, 2013
3. Earnings in Foreign Currency	NIL	NIL
4. Expenditure in Foreign Currency	NIL	NIL
5. Payment to Auditors		
As Statutory Audit Fees	7,236/-	6,500/-
As Tax Audit Fees	4,000/-	4,000/-
6. Previous years' figures have been regrouped, rearranged and re casted wherever considered necessary to make them comparable with the current year's figures.		
7. 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.		
8. Earning Per Share (EPS)		
Profit computation for both Basic and Diluted earnings per share of ₹ 10/- each.		
	₹	₹
Net Profit/ (Loss) as per P&L Account Available to shareholders	1,20,574/-	22,472/-
Weighted average No. of Equity Shares	66,76,400	66,76,400
Earnings per Share (Basic & Diluted)	0.0181	0.003
9. 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

For And on Behalf of the Board
Jolly Plastic Limited

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

Sd/-
Shyam Mohan Mittal
(Managing Director)
DIN: 00458670

Sd/-
Braj Mohan Singh
(Director)
DIN: 05229527

Date : 30/05/2014
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

(CIN:L25209GJ1981PLC004932)

Registered Office: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh,
Main Road Pujara Plot, Rajkot-360002(Gujrat)

ATTENDANCE SLIP

To be handed over at the entrance of the meeting venue

Name of the attending member
(In block letters) Mr./Mrs./Miss. :

Name of the proxy (In block letters to be filled
in by Proxy attending instead of the member :

No. of shares held : Ledger Folio No. :

DP Id No.* : Client Id.* :

I hereby record my presence at the 32nd Annual General Meeting on Tuesday, the 30th September, 2014 at 10:00 A.M. at the registered office of the Company at 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot, Rajkot-360002(Gujrat).

.....
Member's Signature

.....
Proxy's Signature

Note:

1. Shareholders/Proxies are requested to bring the attendance slip with them.
2. Additional/Duplicates attendance slips will not be issued the meeting hall.

*Applicable for investors holding share in electronics form.

JOLLY PLASTIC INDUSTRIES LIMITED

(CIN:L25209GJ1981PLC004932)

Registered Office: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh,
Main Road Pujara Plot, Rajkot-360002(Gujrat)

PROXY FORM

I/We.....of.....being a Member/Member
of **JOLLY PLASTIC INDUSTRIES LIMITED** hereby appointof /us on my/our behalf
at the and at any 32nd Annual General Meeting on Tuesday, the 30th September, 2014 at 10:00 A.M. at the registered
office of the Company at 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh, Main Road Pujara Plot, Rajkot-
360002(Gujrat), adjournment thereof.

No. of shares held : Ledger Folio No. :

DP Id No.* : Client Id.* :

Date :

Signature :

Note: The Proxy, to be effective, should be deposited at the Company's registered office not later than 48 Hours
before the commencement of aforesaid meeting. Proxy need not be a member of the Company.

*Applicable for investors holding shares in electronic form.

JOLLY PLASTIC INDUSTRIES LIMITED

CIN: L25209GJ1981PLC004932

Registered Office: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri Vikas Gruh,
Main Road Pujara Plot, Rajkot - 360002(Gujrat)

Email: jollyplasindltd@gmail.com, **Website:** www.jollyplasticindustries.com

BALLOT POLL FORM

Name(s) of Shareholder(s)/ Beneficial Owner Including joint-holders, if any	:
Registered Address of the Sole / First named Shareholder	:
Registered Folio No. / Client ID No.	:
No. of Shares held	:

I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through Ballot Form for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick() mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2014 and the Auditors and Directors Report thereon		
2.	Ordinary Resolution	To re-appoint auditor and fix their remuneration.		
3.	Ordinary Resolution	Approval of sub-division of each equity share of the Company having a Face Value of ₹ 10/- each into 10 Equity shares having Face Value of ₹ 1/- each, subject to the consent of the shareholders		
4.	Ordinary Resolution	Alteration in the Capital Clause as contained in the Memorandum of Association of the Company		

Place :

Date :

Signature of the Shareholder / Beneficial Owner

