
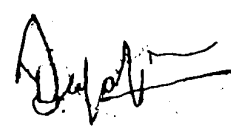



FORM A
As per Clause 31(a) of Listing Agreement

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, 2015
3.	Type of Audit Observation	Unqualified
4.	Frequency Observation	Not Available
5.	To be Signed by-	  
	<ul style="list-style-type: none">• Managing Director	
	<ul style="list-style-type: none">• Auditor of the Company	
	<ul style="list-style-type: none">• Audit Committee Chairman	



JOLLY PLASTIC INDUSTRIES LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2014-2015

Regd Off: 7, Sidhi Vinayak, Shivshakti Complex, KantaSri Vikas Gruh, Main Road Pujara Plot,
Rajkot-360002(Gujrat)
CIN: L25209GJ1981PLC004932
Website: www.jollyplasticindustriesltd.com
Email id: jollyplasindltd@gmail.com

BOARD OF DIRECTORS

- SHYAM MITTAL MOHAN
- KISHORE SAXENA
- BRAJ MOHAN SINGH
- AYUSHI AGARWAL

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: viren@skylinerta.com

Contents

Notice
Directors' Report
Secretarial Audit Report
Annual Return
Auditors' Report
Balance Sheet
Statement of Profit & Loss
Cash Flow Statement
Notes on Financial Statement

IMPORTANT

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

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, KantaSri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

NOTICE

Notice is hereby given that the Thirty Third (33rd) Annual General Meeting of the Members of **JOLLY PLASTIC INDUSTRIES LIMITED** (CIN. L25209GJ1981PLC004932)) will be held on Wednesday the 30th Day of September 2015 at 09:00 A.M at the registered office of the Company at 7, Sidhi Vinayak, Shivshakti Complex, KantaSri 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, 2015 and the Auditors and Directors Report thereon.
2. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the re-appointment of the statutory auditors of company **M/s D. KHURANA & COMPANY., Chartered Accountants, New Delhi (Firm Registration No.022696N)**, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

3. To consider and if though fit, to pass with or without modification, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and clause 49 of the Listing agreement, Ms. Ayushi Agarwal (DIN 05181586), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. March 25th 2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of director, be and is hereby appointed as an Director of the Company and liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this”.

Registered Office

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

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

Sd/-
Chairman

Date : 01.09.2015

Place : Delhi

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 24.09.2015 to 30.09.2015 (both the days inclusive).*
3. *Members are requested to please notify immediately any change in their addresses to the company.*
4. *The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.*
5. *To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Skyline Financial Services Pvt. Ltd / Company.*
6. *Members/proxies should bring the attendance slip duly filled in for attending the meeting.*
7. *Mr. Amit Kumar, Practicing Chartered Accountants, has been appointed as Scrutinizer for the purpose of E-voting.*
8. *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.*
9. *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.*
10. *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.*

- 11. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
- 12. 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.**

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 Mr. Amit Kumar, Chartered Accountant in whole time Practice 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:

1. The e-voting period commences on Sunday, 27th September 2015 (9:00 a.m.) and ends on Tuesday, 29th September 2015 (5:00 p.m.). The e-voting module shall be disabled for voting thereafter.
2. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Members to enable them to cast their vote electronically. This notice is being sent to all the Members, whose names appear in the Register of Members / Records of Depositories as on the close of working hours on 23rd September 2015 i.e. the cut-off date. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for Members. The Notice of the Annual General Meeting is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to the other shareholders by Speed Post / Registered Post / Courier.
3. Members desiring to exercise their vote by using e-voting facility, should carefully follow the instructions given below.
 - a) The shareholders should log on to the e-voting website: www.evotingindia.com
 - b) Click on Shareholders Tab.
 - c) Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in demat form and had logged on to www.evotingindia.com and have cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you are a first time user, follow the steps given below and fill the appropriate boxes:

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(In Capital) (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 sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 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 or folio 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. In case both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for **JOLLY PLASTIC INDUSTRIES LIMITED** on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) 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.
- (xi) Note for Non- Individual Shareholders and Custodians
- Non - Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on and then cast their vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instructions:

- (a) The voting period begins on 27th September 2015 (9:00 a.m.) and ends on Tuesday, 29th September 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 28th August, 2015 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever

registered. The Members may also download a copy of the Notice from the Website of the Company (www.jollyplasticindustries.com)

- (d) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 28th August, 2015 and not casting their vote electronically, may only cast their vote at the 33rd Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 28th August, 2015.
- (e) **Mr. Amit Kumar** (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process 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.

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

Ms Ayushi Agarwal was appointed as Additional Director of the Company on 25/05/2015 and is liable to retire at the ensuing Annual General Meeting. The Company has received a notice under section 160 of the Companies Act, 2013 along with a requisite deposit from herself proposing her appointment for the office of the Director of the Company. Considering the vast experience of Ms . Ayushi Agarwal, your Board recommend for her re-appointment as Director of the Company.

Except Ms . Ayushi Agarwal, none of the Director is interested or concerned in the resolution.

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

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

Sd/-
Chairman

Date : 01.09.2015
Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

FORM NO. MGT-11

PROXY FORM

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

CIN : **L25209GJ1981PLC004932**
Name of the company : **JOLLY PLASTIC INDUSTRIES LIMITED**
Registered Office : 7, Sidhi Vinayak, Shivshakti Complex, kantaStri
Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002
Name of Shareholder(s) :
Registered Address :
Email ID. :
Folio No./DP ID/Client ID :

I /We, being the member(s) of _____ Shares of the above named company,
hereby appoint:

1. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

2. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

3. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday the 30th September 2015 at 09:00 a.m. at the Registered Office of the Company at , Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution Type	Description	For	Against
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To re-appoint M/S. D. KHURANA & COMPANY, CHARTERED ACCOUNTANTS(FRN 022696N) as a statutory auditor for the Financial Year 2015-16		
3.	Ordinary Resolution	To appoint Ms. Ayushi Agarwal as Director in the Board		

Signed this.....day of.....2015
Signature of Shareholder.....
Signature of Proxy Holder(s).....

Affix Rs.1 Revenue Stamp

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

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ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

.....TEAR HERE.....

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on Wednesday the 30th Day of September 2015 at 7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002 at 9:00 am.

NAME(S) OF THE MEMBER(S)	Registered Folio No :
	Client ID No:

Name of Proxy (in block letters)

(To be filled in, if the Proxy attends instead of the Member)

--

.....

Member's/Proxy's Signature

JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road,
Pujara Plot, Rajkot Gujarat-360002
(CIN. L25209GJ1981PLC004932), Email Id: Jollyplasindltd@gmail.com

BALLOT FORM

1. Name(s) of Shareholder(s) / Beneficial Owner
Including joint-holders, if any :
2. Registered Address of the Sole /
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot 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 Resoluto on/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.		
4.	Ordinary Resolution	To re-appoint M/S D KHURANA & COMPANY., CHARTERED ACCOUNTANTS (FRN 022696N) as a statutory auditor for the Financial Year 2015-16		
5	Ordinary Resolution	To Appoint Ms. Ayushi Agarwal as Director in the Board.		

Place:

Date:

Signature of the Shareholder / Beneficial Owner

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members
M/s Jolly Plastic Industries Limited

Your Directors have pleasure in presenting the 33rd Annual Report together with the Audited Statement of accounts of the Company for the financial year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

	Financial year ended March 31, 2015	Financial year ended March 31, 2014
Total Revenue	6284260	57625346
Profit Before tax and before prior period items	20473	147944
Less: Prior Period Items	6173	0
-Profit/(Loss) after prior period items	14300	147944
Less: Tax Expenses	(710347)	27370
Profit /(Loss) after Tax	724647	120574
Reserve and surplus	1292722	568075

ECONOMIC SCENARIO

After liberalization of the economy in 1992, the Government of India has been quite supportive of industry in general, taking many steps over the years for the conducive growth of business. These measures favouring economic growth, are being continuously taken by the Indian Government, irrespective of the change in power. The Government of India is endeavouring to achieve GDP growth of more than 7% in the next 10 years. It is quite possible that plastics could grow at 14%, based on historical performance.

After a rapid change in the Indian Market during the financial year 2014-15, there was introduction of Newly elected government at the centre and due to change spreading the positive sentiments in the market regarding the new era and related to the various industries. The new government has ushered a new hope and development and vision to create a robust economy for India.

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.

DIVIDENDS

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2014-15.

OPERATIONS

The Revenue from operation during the year under review was Rs. 6,284,260 /- as against Rs. 57,625,346/- in the previous year. The Profit after tax was Rs. 724247 during the year under review as against the Rs. 120574 in the previous financial year. The decline in the profit after tax has been due to exceptional losses during the current financial year

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 6.67 crores. During the year under review the company has not issued any shares or any convertible instruments.

RESERVES

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2015.

MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company and there were no material changes and commitment affecting the financial position of the Company occurring between March 31, 2015 and the date of this report.

CONSOLIDATED ACCOUNTS

The consolidated financial statements of the Company are prepared in accordance with provisions of the Companies Act 2013, and relevant Accounting Standards issued by the Institute of Chartered Accountants of India and form part of this annual report.

MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013

As required by the Companies Act, 2013, your Company has constituted following committees and their policies, namely:

- ✓ Nomination and Remuneration Committee & Policy
- ✓ Reconstitute Stakeholder Relationship Committee

- ✓ Insider Trading Policy.
- ✓ Risk Management/Performance Evaluation Committee

And other committees are required to constitute under Listing agreement and Companies Act, 2013 and other act applicable to the company.

Company is adopting new set of Articles of Association in line with new Company law and rules framed there under.

All other changes as required by the Act have been in place and we re-affirm our commitment to the highest level of Corporate Governance.

DEPOSITS

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is **annexed in “ Annexure A” herewith** and forming part of this report.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All contracts/ arrangement/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm length basis. During the year, the company has not entered into any contracts / arrangements/ transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The prescribed form AOC-2 is enclosed as **Annexure-B** and forms part of the report.

DIRECTORS

Your board has a Non- Executive Chairman and the number of Independent Directors is one third 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 Three directors:

- | | |
|---------------------------|-----------------------------------|
| 1. Mr. Braj Mohan | (Chairman, Independent Director); |
| 2. Mr. Kishore Saxena | (Non Executive Independent) and; |
| 3. Mr. Shyam Mohan Mittal | (Managing Director) |
| 4. Ms. Ayushi Agarwal | (Non Executive Director) |

At the Annual General Meeting of the company held on 30th September 2015, In accordance with the provisions of Companies Act, 2013.

Ms. Ayushi Agarwal was appointed as an Additional Director with effect from 25th march 2015. She holds office up to the date of the forthcoming Annual General Meeting. The Company has received from her the requisite notice in writing signifying her candidature for the Independent Director and appointed as an independent director by the Shareholders at the 33rd Annual General Meeting held on 30th September 2015.

Mr. Shyam Mittal Mohan Managing director is the Key Managerial Personnel of the Company as per the provisions of Sections 2(51) and 203 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of managerial Personnel)Rules, 2014.

There were no resignations by the Directors or Key managerial Personnel During the Year.

Statement on Declaration given by the Independent Director

As required under Scetions 149(7) of the Companies Act 2013, all the Independent Directors have given their respective declarations that they meet the criteria of Independence as specified in section 149(6) of the companies Act 2013.

The details of training and familiarization programme and Annual Board Evaluation process for Directors have been part of this report. The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees also forms part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act 2013 the director state that to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

- d) That the Directors have been prepared the annual financial statement on a going concern basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director . The Nomination and Remuneration Committee has recommended to the board a policy relating to the remuneration for Directors, Key managerial Personnel and other employees as required under Section 178(1) of the Companies Act 2013. The Criteria inter alia includes a person to be appointed on the board of the Company should possession in addition to the fundamental attributes of Character and integrity, appropriate qualifications, skill experience and knowledge in one or more fields of engineering, banking management finance marketing and legal, aproven track record, etc.

As required under the provisions of Sections 197(14) of the Companies Act 2013, the Executive Director of the Company confirm that they do not receive any remuneration or commission from any subsidiary of the Company.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

MEETING OF BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 6 (Six) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMPOSTION OF AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Designation
Kishore Saxena	Chairman
Braj Mohan Singh	Member
Shyam Mittal Mohan	Member

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Designation
Kishore Saxena	Chairman
Braj Mohan Singh	Member
Shyam Mittal Mohan	Member

SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES

As on 31st March 2015, the Company has three Wholly Owned Subsidiary namely:-

- **Tanu Medico Limited incorporated on 05th December 2013**

Tanu Medico Limited a wholly owned subsidiary of the company engaged in import and export in all kinds of Pharmaceuticals, medicine and drugs, it is the initial period of operation and it reported total revenue of Rs. 8560 and profit after tax of Rs. (49,911) for the year under review. During the year the company increase its Authorised share capital of Rs. 10,00,000 to Rs. 50,00,000 and its paid up Equity share capital is Rs. 50,00,000.

- **Elopance Infrastructure Limited incorporated on 13th December 2013**

Elopance Infrastructure Limited, a wholly owned step down subsidiary of the company and is engaged as the constructor , contarctor in real estate business .For the year under review Elopance Infrastructure limited recorded revenue of Rs. 10,200. During the year the company increase its Authorised share capital of Rs. 10,00,000 to Rs. 20,00,000 and its paid up Equity share capital is Rs. 20,00,000.

- **Yasmak Trade Infra Limited incorporated on 06th December 2013**

Yasmak Trade Infra Limited a wholly owned step down subsidiary of the company and the company did not undertake any business during the year under review. A Marginal profit representing interest income was earned during the year

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

CONSOLIDATED 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 the provisions of the Listing Agreement with the stock Exchanges, forms part of this Annual Report 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 Auditor's Report on the consolidated financial statement is also attached. The same is unqualified.

COMPLIANCE WITH THE CODE OF CONDUCT

A declaration signed by the managing Director affirming the compliance with the Companies Code of Conduct by the Director's and senior Management for the Financial Year 2014-15, as required under Clause 49 of the listing agreement form part of this Annual Report. The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

M/S Ritu Ashish Agarwal & Associates , Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time. The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. In each period whether productive or non-productive, the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

All internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Director which provides strategic guidance on Internal Control.

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

AUDITORS REPORTS/ SECRETARIAL AUDIT REPORTS:

M/S D KHURANA & COMPANY., CHARTERED ACCOUNTANTS (FRN 022696N), who have been the appointed as a Statutory Auditors of the Company at the last AGM but subject to the ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/S NARESH GUPTA & ASSOCIATES, COMPANY SECRETARY IN WHOLE TIME PRACTICE** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure C**”.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as “**ANNEXURE D**”.

HUMAN RESOURCES

Your Company's Human Resource agenda remained focused on reinforcing the key thrust areas; being the employer of choice on campus, building an inclusive culture and a strong talent pipeline, institutionalizing mission critical capabilities in the organization, driving greater employee engagement and continuing to focus on progressive employee relation policies.. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

PARTICULARS OF EMPLOYEES

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

The company has one Executive Director and due to financial constraints being faced by the company he has forgone remuneration.

Further, no sitting fees has been paid to any director during the year.

However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the Company's Shares are listed.

Other Disclosure

The Directors confirm that during the financial year under review:-

- No significant and material order has been passed against the company by any Regulator or court or Tribunal Which will impact the going concern status of the Company's operations;
- There was no issue of Equity Shares with differential rights as to dividend, voting or otherwise; there was no issue of shares (including Sweat Equity Shares) to the employees of the Company under any scheme.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 01.09.2015
Board
Place: Delhi

for and on behalf of the

Jolly Plastic Industries Limited

**Sd-
Shyam Mittal Mohan
(Managing director)**

**Sd-
Kishore Saxena
(Director)**

CERTIFICATION BY MANAGING DIRECTOR

I, Shyam Mittal Mohan, Managing director of the Company hereby certify to the Board of Directors that:-

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2015 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 establishing and maintaining 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, 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.
- 4) I have indicated to the auditors and audit committee that:-
 - a) There are no significant changes in the internal control over the financial reporting during the period;
 - b) There are no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - c) There were no 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 over financial reporting

For and On behalf of the Board of Directors

Date: 01.09.2015
Board
Place: Delhi

for and on behalf of the
Jolly Plastic Industries Limited

Sd-
Shyam Mittal Mohan
(Managing director)

ANNEXURE "A" TO THE DIRECTORS' REPORT

Information pursuant to the Companies (Accounts) Rules, 2014.

i) Conservation of Energy

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimise the use of energy is a continuous process.

ii) 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 organisation is being able to implement current courses.
3. Expenditure on R & D : NIL

iii) Foreign Exchange Earnings & Outgo

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

Particulars	Year Ended March 31st 2015	Year Ended March 31st 2014
Earnings : Export	Nil	Nil
Outgo: Imports	Nil	Nil

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

For and on behalf of the Board

Place: New Delhi
Date: 01.09.2015

**Sd-
Shyam Mittal Mohan
(Managing director)**

**Sd-
Kishore Saxena
(Director)**

ANNEXURE "B" TO THE DIRECTORS' REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship: | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transactions | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Justification for entering into such contracts or arrangements or transactions: | N.A |
| f) | Date (s) of approval by the Board: | N.A |
| g) | Amount paid as advances, if any | N.A |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | N.A |

2. Details of *'material contracts or arrangements or transactions at Arm's length basis. NIL

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transaction | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Date(s) of approval by the Board, if any: | N.A |
| f) | Amount paid as advances, if any: | N.A |

* Definition of term 'material contracts or arrangement or transactions' is taken as per Clause 49 of the Listing Agreement with stock exchanges

Place: Delhi
Board

for and on behalf of the

Date:01.09.2015

Sd-	Sd-
Shyam Mittal Mohan	Kishore Saxena
(Managing director)	(Director)

ANNEXURE "C" TO DIRECTORS REPORTS

**Form No. MGT-9
EXTARCT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}

1. REGISTRATION AND OTHER DETAILS:-

(I)	CIN	:	L25209GJ1981PLC004932
(II)	Registration Date	:	28/12/1981
(III)	Name of the Company	:	Jolly Plastic Industries Limited
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office	:	7, Sidhi Vinayak, Shivshakti Complex, kantaStri Vikas Gruh, Main Road, Pujara Plot, Rajkot Gujarat-360002
(VI)	Company Listed	:	BSE
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

2. Principal Business Activities of the Company:

All the business activities contributing 10% or more of the total turnover of the company shall be stated :-

Sl. No.	Name and Description Of main product and services	NIC code of the product/services*	% to total turnover of the company
1	Plastics		

3. Particulars of Holding, Subsidiary and Associates Companies

S. No	Name & Address of the Company	CIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
1	Tanu Medico Limited S-524, School Block, Shakarpur, Near Tvs Showroom New Delhi- 110092	U74900DL2013PLC261622	Subsidiary Company	100	2(87)
2.	Elopace Infrastructure Limited D-234, Dayanand Vihar Delhi-110092	U70101DL2013PLC262186	Subsidiary Company	100	2(87)
3.	Yasmak Trade Infra Limited 413-Seeta Ram	U52100DL2013PLC261649	Subsidiary Company	100	2(87)

held by Custodian for GDRs & ADRs									
Grand Total(A+B+C)	5566150	110250	6676400	100	5654450	1021950	6676400	100	No change

(ii) Shareholding of Promoters

S.no	Shareholders Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			
		No. of Shares	% of Total shares of the Company	% of Shares Pledge/encumbered to Total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	% Change in share holding during the year
1	Harsaben Arvind Kumar Patel	1000	0.01	0	1000	0.01	0	No change
2	Dharmesh Arvindbhai Patel	1000	0.01	0	1000	0.01	0	No change
3	Arvind Kumar M Patel	1000	0.01	0	1000	0.01	0	No change

Change in Promoters Shareholding (Please specify, if there is no change)

S.No.		Shareholding at the beginning of the year			Cumulative Shareholding during the year					
		No. of shares	% of Total shares of the company		No. of shares			% of Total shares of the company		
	At the beginning of the year	N.A	N.A	N.A	N.A			N.A		
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g.allotment, transfer/ bonus,/ sweat equity etc.)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	At the end of the year	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

(iv) Shareholding Pattern of Top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Transfer/purchase during the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
1	DSE FINANCIAL SERVICES LTD.	346100	5.18	346100 (sold)	5.18	0	0
2	STEADY CAPITAL ADVISORY SERVICES PRIVATE LIMITED	289000	4.33	50000 (purchased)	0.75	339000	5.08
3	ANIL BHUTANI	250000	3.74	250000(sold)	3.74	0	0
4	PREM BHUTANI	250000	3.74	250000(sold)	3.74	0	0
5	R K STOCKHOLDING PVT. LTD	237000	3.55	237000(sold)	3.55	0	0
6	SUSHIL KUMAR	231000	3.46	28500 (Purchased)	0.43	259500	3.89
7	ROSE SERVICED APARTMENTS INDIA PVT LTD	224100	3.36	224100 (sold)	3.36	0	0
8	SHIV KUMAR	203500	3.05	70000 (purchased)	1.05	273500	4.10
9	ASHLAR SECURITIES PVT LTD	165800	2.48	165800 (sold)	2.48	0	0
10	NAKUL RAJPAL	150000	2.25	150000 (sold)	2.25	0	0
11	SOUTH ASIAN STOCKS LIMITED	0	0	850400 (purchased)	12.75	850400	12.74
12	VERTEX DRUGS PRIVATE LIMITED	79200	1.20	374000 (purchased)	5.60	453200	6.79
13	VENUS INSEC PRIVATE LIMITED	300000	4.49	72100 (purchased)	1.08	372100	5.57
14	SURE PORTFOLIO SERVICES PRIVATE LIMITED	136205	2.04	190000 (purchased)	2.85	326205	4.89
15.	ABHINAV LEASING & FINANCE	0	0	270200 (purchased)	4.05	270200	4.05

	LIMITED						
16.	SURYA MEDI TECH LIMITED	0	0	243200 (purchased)	3.89	243200	3.89
17.	SHRIDHAR FINANCIAL SERVICES LTD	111200	1.67	34600 (purchased)	0.51	145800	2.18

(v) Shareholding of Directors and Key Managerial Personnel:					
Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For each of the Directors and KMP	No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
KISHORE SAXENA	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
SHYAM MITTAL MOHAN	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
AYUSHI AGARWAL	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
BRAJ MOHAN SINGH	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in	NIL	NIL	NIL	NIL

	Promoters Share holding during the year specifying the reasons for increase/decrease					
	At the end of the year	NIL	NIL	NIL		
V. INDEBTEDNESS						
Indebtedness of the Company including interest outstanding/ accrued but not due for payment						
	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness	
	1)Principal Amount					
	ii)Interest due	NIL	48484655	NIL	48484655	
	iii)Interest accrued but not due					
	Total (i+ii+iii)	NIL	48484655	NIL	48484655	
	Change in Indebtedness during the financial year					
	a)addition	NIL	5629593	NIL	5629593	
	b)Reduction		48484655		48484655	
	Net Change	NIL	-42855062	NIL	-42855062	
	Indebtedness at the end of the Financial year					
	1)Principal Amount	NIL	5629593	NIL	5629593	
	ii)Interest due but not paid					
	iii) Interest accrued but not due					
	Total(i+ii+iii)	NIL	5629593	NIL	5629593	
VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL						
A. Remuneration to Managing Director, Whole -time Directors and/ or Manager (Amt in Lakhs)						
S.No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Kishore Saxena	Shyam Mittal Mohan	Ayushi Agarwal	Braj Mohan Singh	
1	Gross Salary					
	Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL

	Total as per the Act	NIL	NIL	NIL	NIL	NIL
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VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Authority [RD/NCLT/COURT]	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Director					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

NARESH GUPTA & ASSOCIATES

COMPANY SECRETARIES

G-83/104, Laxmi Nagar, Delhi-110092
Mob: - 9990870747, Off: 011-43103654
E-mail: nareshguptaandassociates@gmail.com

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

M/s JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, Kantastri

Vikas Gruh, Main Road, Pujara Plot,

Rajkot, Gujarat - 360002

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the company during the period under review)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the company during the period under review)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the company during the period under review)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable to the company during the period under review)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) As informed to us there are no other laws specifically applicable to the company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1st July, 2015 but not applicable to the company during the period under review.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. *The Board of Directors of the Company approved the Board Report for the financial year ended 31st March, 2014 but board resolution of the same in the form MGT-14 is yet to be filed to concerned Registrar of Companies (As per provisions of Section 117(3)(g) read with section 179(3)(g) of the Companies Act, 2013 and rules made there under).*
2. *Official website of the company is not updated.*
3. *The Company has not appointed Chief Financial Officer (CFO) and Whole time Company Secretary in their management as per the provisions of the section 203 of the Companies Act, 2013 and rules made there under.*
4. *The Company invested in its wholly-owned Subsidiaries which was under the limit as mentioned under Section 186 of Companies Act, 2013 and rules made there under, but board resolution of the same in the form MGT-14 is yet to be filed to concerned Registrar of Companies (As per provisions of Section 117(3)(g) read with section 179(3) of the Companies Act, 2013 and rules made there under).*

5. *The Company did not comply with the provisions of Section 149(5) of the Companies Act, 2013 and rules made there under relating to appointment of Independent Directors under new Act.*
6. *The prosecution on the company under Section 162(1) & 220(3) of the Companies Act, 1956 is in progress for violation of Section 162, 220(1) & 220(2) of the Companies Act, 1956.*
7. *The Company did not comply with the following Regulations under SEBI (Prohibition on Insider Trading) Regulations, 1992:*
 - ❖ *New Director have given declaration under Form B within 2 days of becoming director as per regulation 13(2) but company did not intimate to Stock Exchange as per regulation 13(6).*
 - ❖ *Company failed to intimate to Stock Exchange about closing of its Trading Window at the time of approval of results of last quarter of the year 2013-14 and annual accounts of the year 2013-14.*
8. *The Company did not comply with the following Clauses of the Listing Agreement:*
 - ❖ *As per Clause 41(l)(c), company approve the 2nd Quarter Result of the year 2014-15 but did not submit the same on time to the Stock Exchange*
 - ❖ *The Company did not comply with Clause 47(a) - Appointment of Company Secretary as Compliance Officer.*
 - ❖ *As per Clause 47(c), half yearly Report obtained from Practicing Company Secretary did not file on time to Stock Exchange (Report taken on 11/10/2014 & filed on 15/10/2014).*
 - ❖ *As per Clause 47(d), the Company did not intimate Stock Exchange about the issuance of duplicates Share certificate.*

We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. During the year company sub-divided its equity shares from the face value of Rs. 10 to the Face value of Re. 1 pursuant to the section 61 of the Companies Act 2013 and all other applicable laws which are applicable to the company.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

Place: Delhi

Date: 01/09/2015

For **NARESH GUPTA AND ASSOCIATES**
(Company Secretaries)

Sd-

Naresh Gupta
(Proprietor)
Membership No. 19499
COP No. 8783

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

‘Annexure A’

To,

The Members,

M/s JOLLY PLASTIC INDUSTRIES LIMITED

7, Sidhi Vinayak, Shivshakti Complex, kantastri
Vikas Gruh, Main Road, Pujara Plot,
Rajkot, Gujarat - 360002

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Delhi

Date: 01/09/2015

For **NARESH GUPTA AND ASSOCIATES**
(Company Secretaries)

Sd-

Naresh Gupta

(Proprietor)

Membership No. 19499

COP No. 8783

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** which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 203 with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; judgments and estimate that are reasonable and prudent: and design implementation of adequate financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true view and 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that is appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations to the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as 31st March, 2015, and its profit/loss and for the ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2013 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

1. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
3. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (accounts) Rule, 2014.
5. On the basis of the written representations received from the directors is not disqualified as on 31st March, 2015 from being appointed as directors in terms of section 164(2) of the Act.
6. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements;
- b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts for including derivative contracts –Refer Notes XX to the financial statements;[or the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
- c) There has been no delay in transferring amounts, required to be transferred, to the investor education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the investor Education and Protection fund by the Company or there were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company}.

**For M/s D. Khurana & Company
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696**

**Sd-
CA. Deepak Khurana
(Partner)
M. NO. 512849**

**Place: New Delhi
Date: 30/05/2015**

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account;
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) The procedures of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,
 - (a) receipt of the principal amount and interest are also regular; and
 - (b) If overdue amount is more than rupees one lakh, reasonable steps have been taken by the company for recovery of the principal and interest;
- (iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services, there is a continuing failure to correct major weaknesses in internal control system.
- (v) In case the company has accepted deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with.
- (vi) Maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, such accounts and records have been made and maintained;
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate

authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.

(b) In case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).

(c) the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

- (viii) In case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and it has incurred cash losses in such financial year and in the immediately preceding financial year;
- (ix) The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;
- (xi) Term loans were not applied for the purpose for which the loans were obtained;
- (xii) No fraud on or by the company has been noticed or reported during the year.

For M/s D. Khurana & Company
CHARTERED ACCOUNTANTS
Firm Reg. No. 022696

Sd-

CA. Deepak Khurana
(Partner)
M. NO. 512849

Place: New Delhi
Date: 30/05/2015

JOLLY PLASTIC INDUSTRIES LIMITED**CIN NO. L25209GJ1981PLC004932****ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaSri, Vikas Gruh, Main Road,
Pujara Plot, Rajkot, Gujarat-360002****Balance Sheet as at 31st March, 2015**

(Amount in `)

Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	66,764,000	66,764,000
(b) Reserves and Surplus	2	1,292,722	568,075
(2) Current liabilities			
(a) Trade payables	3	5,629,593	48,484,655
(c) Short-term provisions	4	3,902	27,370
(b) Other current liabilities	5	45,182	27,156
		73,735,399	115,871,256
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6	2,058	2,058
(b) Non- Current Investments	7	25,510,000	20,510,000
(c) Other non-current assets	8	1,261,495	754,882
(2) Current assets			
(a) Trade receivables	9	3,300,672	35,245,150
(b) Cash and Cash Equivalents	10	3,511,174	4,059,166
(c) Short-term loans and advances	11	40,150,000	55,300,000
		73,735,400	115,871,256

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 And on Behalf of the Board
Jolly Plastic Limited

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

Sd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Sd-
Kishore Saxena
(Director)
DIN No. 00049728

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

Date : 30/05/2015

Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaSri, Vikas Gruh, Main Road,
Pujara Plot, Rajkot, Gujarat-360002**Statement of Profit & Loss for the year ended 31st March, 2015**

(Amount in `)

Particulars	Note	31st March 2015	31st March 2014
(I) Revenue from operations			
Sale of Products & services	12	6,142,909	57,393,678
(II) Other income	13	141,351	231,668
(III) Total Revenue (I+II)		6,284,260	57,625,346
(IV) Expenses:			
Purchases of Stock-in-trade	14	5,443,625	56,810,547
Changes in inventories of finished goods, work in progress and Stock-in-trade	15	-	-
Employee benefits expense	16	201,800	235,000
Depreciation and amortization expense	6	-	3,088
Administration Expenses	17	618,362	428,767
Total Expenses		6,263,787	57,477,402
(V) Profit before tax (III-IV)		20,473	147,944
Less: Prior Period items		6,173	-
Profit before tax and after prior period items		14,300	147,944
(VI) Tax expenses:			
(1) Current tax		3,902	27,370
(2) Deferred Tax		(668,942)	-
(3) MAT Credit Entitlement		(45,307)	-
(VII) Profit/(Loss) after Tax (V-VI)		724,647	120,574
(VIII) Earnings per equity share:			
(1) Basic		0.1085	0.018
(2) Diluted		0.1085	0.018
<i>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</i>	18		

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

For And on Behalf of the Board
Jolly Plastic LimitedFOR M/s D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696NSd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670Sd-
Kishore Saxena
(Director)
DIN No. 00049728S/d-
Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2015

Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara
Plot, Rajkot, Gujarat-360002**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2015**

(Amount in `)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	724,647	147,944
Adjustment for :		
Depreciation, Deferred Tax & MAT	(714,249)	3,088
Provision for Income Tax	3,902	-
Miscellaneous Expenditure Written-off	207,636	297,524
Operating Profit Before Working Capital Changes	221,936	448,556
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	31,944,478	(3,772,082)
(Increase) /Decrease in Short Term Loan & Advances	15,150,000	(1,600,000)
Increase/ (Decrease) S. Creditors & Oth. Liabilities	(42,837,036)	16,367,304
Cash Generated from Operations	4,479,378	11,443,778
Direct Taxes	(27,370)	(5,290)
Net Cash From Operating Activities (A)	4,452,008	11,438,488
B CASH FLOW FROM INVESTING ACTIVITIES:		
Increase in Non-Current Asset	(5,000,000)	(17,000,000)
Stamp Duty Paid on Share Capital	-	(95,000)
Net Cash used in Investing Activities (B)	(5,000,000)	(17,095,000)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	-
Security Premium on Issues of Equity Shares Capital	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(547,992)	(5,656,512)
Cash & Cash Equivalents as at Beginning of the Year	4,059,166	9,715,678
Cash & Cash Equivalents as at Closing of the Year	3,511,174	4,059,166

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

For And on Behalf of the Board
Jolly Plastic LimitedFOR M/s D. Khurana & Company
(Chartered Accountants)
Firm Reg. No. 022696NSd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670Sd-
Kishore Saxena
(Director)
DIN No. 00049728Sd-
Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2015

Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED
Notes Forming Part of Balance Sheet and Statement of Profit & Loss

DESCRIPTION	AS AT 31.03.2015	AS AT 31.03.2014
1 <u>SHARE CAPITAL</u>		
(a) AUTHORISED 1,00,00,000 Equity Shares & 20,00,000 Preference shares of 10/- Each	120,000,000	120,000,000
(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
2 <u>RESERVES AND SURPLUS</u>		
(a) Security Premium		
Opening Balance	2,700,000	2,700,000
Closing Balance	2,700,000	2,700,000
(b) SURPLUS/DEFICIT		
Opening Balance	(2,131,925)	(2,252,499)
Profit for the Year	724,647	120,574
Closing Balance	(1,407,278)	(2,131,925)
TOTAL (a+b)	1,292,722	568,075
3 <u>TRADE PAYABLES</u>		
Sundry Creditors:		
Dues of Micro and Small enterprises	5,629,593	48,484,655
Dues to other than Micro and Small enterprises	-	-
TOTAL	5,629,593	48,484,655
4 <u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	3,902	27,370
TOTAL	3,902	27,370
5 <u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable	11,236	11,236
Vat @ 5% Payable	33,946	15,920
TOTAL	45,182	27,156
7 <u>NON-CURRENT INVESTMENTS</u>		
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**

5,00,000 Equity Shares of Tanu Medico Limited ` 10/- each fully paid up	5,000,000	1,000,000
2,00,000 Equity Shares of Elopac Infrastructure Limited ` 10/- each fully paid up	2,000,000	1,000,000
1,00,000 Equity Shares of Yasmak Trade Infra Limited ` 10/- each fully paid up	1,000,000	1,000,000

(B) Investment in other Company**Rambles Market Private Limited**

1,25,000 Preference Shares of ` 100/- each, of ` 80 fully paid up	10,000,000	10,000,000
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Vijay Finleae Limited

4,00,000 Equity Shares of ` 10/- each fully paid up	4,000,000	4,000,000
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Creative Infotech (P) Limited

18,250 Equity Shares of ` 10/- each fully paid up	1,277,500	1,277,500
---	------------------	-----------

Capital Stocks And Shares Limited

18,250 equity shares of ` 10/- each fully paid up	1,277,500	1,277,500
---	------------------	-----------

Shridhar Finanacial Services Limited

35,000 euity shares of ` 10/- each fully paid up	245,000	245,000
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TOTAL

24,800,000	19,800,000
-------------------	------------

TOTAL(i+ii)

25,510,000	20,510,000
-------------------	------------

Aggregate amount of quoted investments.

710,000	710,000
---------	---------

*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ` 5.74/-

407,540	3,258,900
---------	-----------

8 OTHER NON-CURRENT ASSETS

(a) Miscellaneous Expenditure Opening

754,882	957,406
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Add: During the year

112,360	95,000
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Less: Written-off during the year

319,996	297,524
----------------	---------

547,246	754,882
----------------	---------

(b) MAT Credit Entitlement

45,307	-
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© Deferred Tax Assets

668,942	-
----------------	---

TOTAL

1,261,495	754,882
------------------	---------

9 TRADE RECEIVABLES

(Unsecured, Considered Good)

Outstanding More than Six Months

-	-
---	---

Other

3,300,672	35,245,150
------------------	------------

TOTAL

3,300,672	35,245,150
------------------	------------

10 CASH & CASH EQUIVALENTS**Cash and Bank Balances**

In Current Accounts

2,238,723	1,808,477
------------------	-----------

Cash in Hand

1,272,451	2,250,689
------------------	-----------

TOTAL

3,511,174	4,059,166
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11 SHORT TERM LOAN & ADVANCES

Advance Recoverable in Cash or in kind

Unsecured Considered goods

Other Loan & Advances

40,150,000	55,300,000
-------------------	------------

TOTAL

40,150,000	55,300,000
-------------------	------------

12	<u>REVENUE FROM OPERATIONS</u>		
	Trading Sales	6,142,909	57,393,678
	TOTAL	6,142,909	57,393,678
13	<u>OTHER INCOME</u>		
	Other Income	141,351	231,668
	TOTAL	141,351	231,668
14	<u>PURCHASE OF STOCK IN TRADE</u>		
	Goods Purchased	5,443,625	56,810,547
	TOTAL	5,443,625	56,810,547
15	<u>Changes in inventories of finished goods, work in progress and Stock-in-trade</u>		
	Opening Stock Trading Goods	-	-
	Less: Closing Stock Trading Goods	-	-
	(Increase)/Decrease in Stock	-	-
16	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Salaries and Wages	201,800	235,000
	TOTAL	201,800	235,000
17	<u>Administrative & Other Expenses</u>		
	Roc Fee	7,310	7,235
	AGM/Share Transfer Expenses	18,460	17,023
	Telephone Charges	30,303	7,200
	Travelling & Conveyance	4,150	3,950
	Bank charges	5,216	4,947
	General Expense	112,965	2,500
	Auditor's Remuneration:		
	As Statutory Audit Fee	7,236	7,236
	As Tax Audit Fee	4,000	4,000
	Miscellaneous Expenses Written off	319,996	297,524
	Printing & Stationery	16,437	13,061
	Advertisement Expenses	20,820	28,170
	Legal Charges	8,550	7,550
	Listing Charges	62,919	28,371
	TOTAL	618,362	428,767

6. FIXED ASSETS

(Amount in `)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments *	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Other Adjustment	On disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
Tangible Assets												
Computer	70,000				70,000	68,208				68,208	1,792	1,792
Printer	10,400	-			10,400	10,134				10,134	266	266
Total	80,400	-	-	-	80,400	78,342	-	-	-	78,342	2,058	2,058

JOLLY PLASTIC INDUSTRIES LIMITED

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.

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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 31.03.2015.

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)
- Ms. Ayushi Agarwal (Director)

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

	Year ended March 31, 2015	Year ended March 31, 2014
3. Earnings in Foreign Currency	NIL	NIL
4. Expenditure in Foreign Currency	NIL	NIL
5. Payment to Auditors		
As Statutory Audit Fees	7,236/-	7,236/-
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.

	<u>Rupees</u>	<u>Rupees</u>
Net Profit/ (Loss) as per P&L Account	724647/-	1,20,574/-
Available to shareholders		
Weighted average No. of Equity Shares	66,76,400	66,76,400
Earnings per Share (Basic & Diluted)	0.1085	0.0181

9. The additional Information pursuant to revised Schedule VI to the Companies Act, 1956 are either Nil or Not Applicable.

**Sd-
Shyam Mohan Mittal
(Managing Director)
DIN NO: 00458670**

**Sd-
Kishore Saxena
(Director)
DIN: 00049728**

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

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

**Place : New Delhi
Date : 30/05/2015**

JOLLY PLASTIC INDUSTRIES LIMITED**CIN NO. L25209GJ1981PLC004932****ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara
Plot, Rajkot, Gujarat-360002****CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2015**

(Amount in `)

Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
I. <u>EQUITY AND LIABILITIES</u>			
(1) <u>Shareholders Funds</u>			
(a) Share Capital	1	66,764,000	66,764,000
(b) Reserves and Surplus	2	1,158,811	568,075
(3) <u>Current liabilities</u>			
(a) Trade payables	3	5,663,136	48,484,655
(c) Short-term provisions	4	3,902	27,370
(b) Other current liabilities	5	105,182	27,156
		73,695,031	115,871,256
II. <u>ASSETS</u>			
(1) <u>Non-current assets</u>			
(a) <u>Fixed Assets</u>			
(i) Tangible assets	6	2,058	2,058
(b) Non- Current Investments	7	24,110,000	17,510,000
(c) Other non-current assets	8	1,307,495	892,882
(2) <u>Current assets</u>			
(a) Trade receivables	9	3,300,672	35,245,150
(b) Cash and Cash Equivalents	10	4,824,806	6,921,166
(c) Short-term loans and advances	11	40,150,000	55,300,000
		73,695,031	115,871,256
<i>Significant Accounting Policies and Other Notes Forming Part of the Financial Statements</i>	18		

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

For And on Behalf of the Board
Jolly Plastic Limited**FOR M/s D. Khurana & Company**
(Chartered Accountants)
Firm Reg. No. 022696NSd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670Sd-
Kishore Saxena
(Director)
DIN No. 00049728Sd-
Deepak Khurana
(Proprietor)
M.No. 512849Date : 30/05/2015
Place : New Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, kantaStri, Vikas Gruh, Main Road, Pujara
Plot, Rajkot, Gujarat-360002

CONSOLIDATED PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in `)

Particulars	Note	31st March 2015	31st March 2014
(I) Revenue from operations			
Sale of Products & services	12	6,142,909	57,393,678
(II) Other income	13	141,351	231,668
(III) Total Revenue (I+II)		6,284,260	57,625,346
(IV) <u>Expenses:</u>			
Purchases of Stock-in-trade	14	5,443,625	56,810,547
Changes in inventories of finished goods, work in progress and Stock-in-trade	15	-	-
Employee benefits expense	16	201,800	235,000
Depreciation and amortization expense	6	-	3,088
Administration Expenses	17	618,362	428,767
Total Expenses		6,263,787	57,477,402
(V) Profit before tax (III-IV)		20,473	147,944
Less: Prior Period items		6,173	
Profit before tax and after prior period items		14,300	147,944
(VI) Tax expenses:			
(1) Current tax (MAT)		3,902	27,370
(2) Deferred Tax		(668,942)	-
(3) MAT Credit Entitlement		(45,307)	
(VII) Profit/(Loss) after Tax (V-VI)		724,647	120,574
(VIII) Earnings per equity share:			
(1) Basic		0.109	0.018
(2) Diluted		0.109	0.018
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 And on Behalf of the Board
Jolly Plastic Limited

Sd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Sd-
Kishore Saxena
(Director)
DIN No. 00049728

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

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

Date : 30/05/2015
Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED

CIN NO. L25209GJ1981PLC004932

ADDRESS: 7, Sidhi Vinayak, Shivshakti Complex, KantaStri, Vikas Gruh, Main Road,

Pujara Plot, Rajkot, Gujarat-360002

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2015

(Amount in `)

PARTICULARS	As at 31st March 2015	As at 31st March 2014
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxation, and extraordinary items	(119,611)	147,944
Adjustment for :		
Depreciation	-	3,088
Misc. Expenses Written-off	299,636	297,524
Operating Profit Before Working Capital Changes	180,025	448,556
Adjustment for :		
(Increase)/ Decrease in Sundry Debtors	31,944,478	(3,772,082)
(Increase) /Decrease in Short Term Loan & Advances	15,150,000	(1,600,000)
Increase/ (Decrease) S. Creditors & Oth. Liabilities	(42,743,493)	16,367,304
Cash Generated from Operations	4,531,010	11,443,778
Direct Taxes	(27,370)	(5,290)
Net Cash From Operating Activities (A)	4,558,380	11,438,488
B.CASH FLOW FROM INVESTING ACTIVITIES:		
Increase in Non-Current Asset	296,494	(14,000,000)
Non current Investment	(6,600,000)	(233,000)
Net Cash used in Investing Activities (B)	(6,303,506)	(14,233,000)
C.CASH FLOW FROM FINANCING ACTIVITIES:		
Issues of Equity Shares Capital	-	-
Security Premium on Issues of Equity Shares Capital	-	-
Net Cash used in Financing Activities (C)	-	-
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(1,745,126)	(2,794,512)
Cash & Cash Equivalents as at Beginning of the Year	6,921,166	9,715,678
Cash & Cash Equivalents as at Closing of the Year	5,176,040	6,921,166

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

For And on Behalf of the Board

Jolly Plastic Limited

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

Sd-

Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670

Sd-

Kishore Saxena
(Director)
DIN No. 00049728

Sd-

Deepak Khurana
(Proprietor)
M.No. 512849

Date : 30/05/2015

Place : Delhi

JOLLY PLASTIC INDUSTRIES LIMITED**Notes Forming Part of Consolidated Balance Sheet and Statement of Profit & Loss**

(Amount in `)

DESCRIPTION	AS AT 31.03.2015	AS AT 31.03.2014
1 <u>SHARE CAPITAL</u>		
(a) AUTHORISED 1,20,00,000 Equity Shares of ` 10/- Each	120,000,000	120,000,000
(b) ISSUED, SUBSRIBED & 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
2 <u>RESERVES AND SURPLUS</u>		
(a) Security Premium Closing Balance	2,700,000	2,700,000
	2,700,000	2,700,000
(b) SURPLUS/DEFICIT Opening Balance	(2,131,925)	(2,252,499)
Profit for the Year	724,647	120,574
Closing Balance	(1,407,278)	(2,131,925)
© <u>Profit/ (Loss) from Subsidiary</u> Elopac Infrastructure Ltd.	(85,000)	-
Yasmak Trade Infra Limited	1,000	-
Tanu Medico Ltd.	(49,911)	-
	(133,911)	-
TOTAL (a+b+c)	1,158,811	568,075
3 <u>TRADE PAYABLES</u>		
Sundry Creditors: Dues of Micro and Small enterprises	5,663,136	48,484,655
Dues to other than Micro and Small enterprises	-	-
TOTAL	5,663,136	48,484,655
4 <u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	3,902	27,370
TOTAL	3,902	27,370
5 <u>OTHER CURRENT LIABILITIES</u>		
Audit Fee Payable- Holding Company	11,236	11,236
Vat @ 5% Payable- Holding Company	33,946	15,920
Director Loan	60,000	-
TOTAL	105,182	27,156

7	<u>NON-CURRENT INVESTMENTS</u>		
	Investment in Equity Instruments		
	<u>(i) Other than Trade - Quoted (At Cost)</u>		
	Midas Infra Trade Limited		
	71000 Eq. Shares of ` 10/- each fully paid up *	710,000	710,000
	Total	710,000	710,000
	<u>(ii) Other than Trade - Unquoted (At Cost)</u>		
	(A) Investment in other Company		
	Rambles Market Private Limited	10,000,000	10,000,000
	1,25,000 Preference Shares of ` 100/- each, ` 80 fully paid up		
	Vijay Finleae Limited	4,000,000	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
	Equity shares of Coporate Finlease	1,950,000	-
	Equity Shares of Vertex	4,650,000	-
	TOTAL	23,400,000	16,800,000
	TOTAL(i+ii)	24,110,000	17,510,000
	<i>Aggregate amount of quoted investments.</i>	<i>710,000</i>	<i>710,000</i>
	<i>*Market Value of Quoted Investment of Midas Infra Trade Limited is valued @ ` 5.74/-</i>	<i>407,540</i>	<i>3,258,900</i>
8	<u>OTHER NON-CURRENT ASSETS</u>		
	Miscelleneous Expenditure Opening	892,882	957,406
	Add: During the year	112,360	233,000
	Less: Written-off during the year	411,996	297,524
		593,246	892,882
	(b) MAT Credit Entitlement	45,307	-
	© Deferred Tax Assets	668,942	-
		1,307,495	892,882
9	<u>TRADE RECEIVABLES</u>		
	(Unsecured, Considered Good)		
	Outstanding More than Six Months	-	-
	Other	3,300,672	35,245,150
	TOTAL	3,300,672	35,245,150
10	<u>CASH & CASH EQUIVALENTS</u>		
	In Current Accounts	2,508,341	4,508,477
	Cash in Hand	2,316,465	2,412,689
	TOTAL	4,824,806	6,921,166

11	<u>SHORT TERM LOAN & ADVANCES</u>		
	Advance Recoverable in Cash or in kind		
	<u>Unsecured Considered goods</u>		
	Loan & Advances	40,150,000	55,300,000
	TOTAL	40,150,000	55,300,000
12	<u>REVENUE FROM OPERATIONS</u>		
	Sales	6,142,909	57,393,678
	TOTAL	6,142,909	57,393,678
13	<u>OTHER INCOME</u>		
	Other Income	141,351	231,668
	TOTAL	141,351	231,668
14	<u>PURCHASE OF STOCK IN TRADE</u>		
	Goods Purchased	5,443,625	56,810,547
	TOTAL	5,443,625	43,447,820
15	<u>Changes in inventories of finished goods, work in progress and Stock-in-trade</u>		
	Opening Stock Trading Goods	-	-
	Less: Closing Stock Trading Goods	-	-
	(Increase)/Decrease in Stock	(A) -	-
16	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Salaries and Wages	201,800	235,000
	TOTAL	201,800	235,000
17	<u>Administrative & Other Expenses</u>		
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	Printing & Stationery	16,437	13,061
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	Legal Charges	8,550	7,550
	Listing Charges	62,919	28,371
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(Amount in `)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Other Adjustments *	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Other Adjustment	On disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Balance as at 31 March 2015
Tangible Assets												
Computer	70,000				70,000	68,208				68,208	1,792	1,792
Printer	10,400	-			10,400	10,134				10,134	266	266
Total	80,400	-	-	-	80,400	67,536	-	-	-	78,342	2,058	2,058

JOLLY PLASTIC INDUSTRIES LIMITED

NOTE ON CONSOLIDATED FINANCIAL STATEMENT - 18

A. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

i) Basis of Accounting:

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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.

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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.

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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.

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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:**2. Contingent Liabilities**

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

10. 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:

III. Key Management Personnel

- Mr. Shyam Mohan Mitta (Managing Director)
- Mr. Braj Mohan Singh (Director)
- Mr. Kishore Saxena (Director)
- Ms. Ayushi Agarwal (Director)

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

	Year ended March 31, 2015	Year ended March 31, 2014
11. Earnings in Foreign Currency	NIL	NIL
12. Expenditure in Foreign Currency	NIL	NIL
13. Payment to Auditors		
As Statutory Audit Fees	7,236/-	7,236/-
As Tax Audit Fees	4,000/-	4,000/-

14. Previous years' figures have been regrouped, rearranged and re casted wherever considered necessary to make them comparable with the current year's figures.

15. 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.

16. Earning Per Share (EPS)

Profit computation for both Basic and Diluted earnings per share of ` 10/- each.

	<u>Rupees</u>	<u>Rupees</u>
Net Profit/ (Loss) as per P&L Account	7,24,647	1,20,574/-
Available to shareholders		
Weighted average No. of Equity Shares	66,76,400	66,76,400
Earnings per Share (Basic & Diluted)	0.109	0.0181

The additional Information pursuant to revised Schedule VI to the Companies Act, 1956 are either Nil or Not Applicable.

As per our separate report of even date

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

**Sd-
Shyam Mohan Mittal
(Managing Director)
DIN No. 00458670**

**Sd-
Kishore Saxena
(Director)
DIN No. 00049728**

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

**Place : New Delhi
Date : 30/05/2015**