

INDEPENDENT AUDITORS' REPORT

To the Members of
JICS Holdings Private Limited

Report on Financial Statements

We have audited the accompanying financial statements of JICS Holdings Private Limited which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 (" the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 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 reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31st 2015, and its **LOSS** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As the company is a private limited company with paid up capital and reserves not more than Rs 50.00 Lac and does not have loan outstanding exceeding Rs 25.00 Lac from any bank or financial institution and the turnover exceeding Rs 5.00 Crore, the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss Statement comply with the Accounting Standards notified under the Act (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014).
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigation as at March 31st 2015, on its financial position in its financial statements.
 - (ii) The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any on long term contracts.
 - (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31st 2015.

Place: Indore
Date: 07/09/2015

For H N Jhavar & Co.
Chartered Accountants
Firm Reg. No. 000544C

Ashish Saboo
(CA Ashish Saboo)
Partner
M.No.079657



JICS HOLDINGS PRIVATE LIMITED

CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the year ended 31st March, 2015

1 Corporate Information:

JICS Holdings Private Limited is a Private Limited Company domiciled in India incorporated under the Companies Act, 1956. During the Year company has not started any business activities.

2 Significant Accounting Policies:

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

2.3 FIXED ASSETS:

TANGIBLE ASSETS

Tangible Fixed Assets are carried at cost of acquisition or construction less accumulated depreciation. They are stated at historical costs. Cost comprises of purchase/ acquisition price, import duties, other non-refundable taxes and any directly attributed cost of bringing the asset to its working condition for its intended use.

2.4 DEPRECIATION ON FIXED ASSETS:

- i) Depreciation on Tangible Fixed Assets is provided on original cost of Fixed Assets on the estimated life on WDV
- ii) Depreciation on additions to fixed assets during the year is provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished is provided on pro-rata basis.
- iii) Assets costing less than Rs. 5000 each are fully depreciated in the year of capitalisation

2.5 TIMING OF REVENUE RECOGNITION

Revenue (Income) is recognized when there is no significant uncertainty as to measurability or collectability exists.

2.6 OPERATING REVENUE

Service revenue is recognized on time proportion basis and excludes service tax.

2.7 TAXES ON INCOME

H. N. Jhavar



Keyshvi Jhavar

Income Taxes are accounted for in accordance with Accounting Standard (AS 22) – Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to/recovered from the revenue authorities, using applicable tax rates and laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets are recognised only to the extent that there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient taxable income will be available against which such deferred tax assets can be realised.

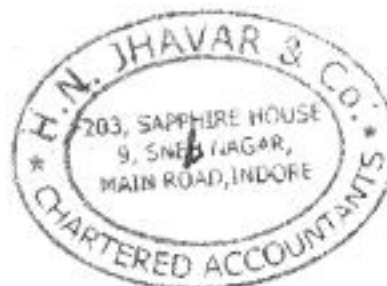
The carrying amount of deferred tax assets is reviewed at each balance sheet date.

2.8 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Contingent Assets are neither recognized nor disclosed in the financial statements.

A. J. Jhavar



Rajesh Jhavar

JICS HOLDINGS PRIVATE LIMITED

CIN NO - U60231MP2007PLC020041

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015 Rupees	As at 31st March, 2014 Rupees
<u>I. EQUITY AND LIABILITIES</u>			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	1	500,000.00	500,000.00
(b) Reserves and surplus	2	(488,028.00)	(387,772.00)
		11,972.00	112,228.00
(2) NON CURRENT LIABILITIES			
(a) Long Term - Loans & Advances	3	3,461,104.00	3,348,918.00
(2) CURRENT LIABILITIES			
(a) Trade payables	4	10,000.00	8,871.00
(b) Other current liabilities	5	25,000.00	-
		3,496,104.00	3,357,789.00
TOTAL		3,508,076.00	3,470,017.00

II. ASSETS**(1) NON-CURRENT ASSETS**

(a) Fixed assets	6		
(i) Tangible assets		3,264,738.00	3,264,738.00
		3,264,738.00	3,264,738.00

(2) CURRENT ASSETS

Cash and Cash equivalents	7	243,338.00	205,279.00
		243,338.00	205,279.00
TOTAL		3,508,076.00	3,470,017.00

See accompanying notes to the financial statements

In terms of our report attached.

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

Ashish Saboo
CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 07.09.2015



For and on behalf of the Board of Directors

Anil Jhavar
Anil Jhavar
DIN 00903867
Director

Rajshri Jhavar
Rajshri Bagri Jhavar
DIN 03377220
Director

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
		Rupees	Rupees
I. Revenue from operations			
II. Other income		-	
III. Total Revenue (I + II)		-	
IV. Expenses:			
Other Expenses	8	100,256.00	14,456.00
Total expenses		<u>100,256.00</u>	<u>14,456.00</u>
V. Profit before tax (III-IV)		(100,256.00)	(14,456.00)
VI. Profit for the year after tax from continuing operations		<u>(100,256.00)</u>	<u>(14,456.00)</u>
VII. Earnings per equity share in Rupees (Face Value of Rs. 10/-each)	9		
(1) Basic		(2.01)	(0.29)
(2) Diluted		(2.01)	(0.29)

See accompanying notes to the financial statements

In terms of our report attached.

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

Ashish Saboo



CA Ashish Saboo
Partner
M.No. 079657
Place : Indore
Dated : 07.07.2015

For and on behalf of the Board of Directors

Anil Jhavar

Anil Jhavar
DIN 00903867
Director

Rajshri Bagri Jhavar

Rajshri Bagri Jhavar
DIN 03377220
Director

CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the period ended 31st March, 2015

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1	Share capital:			
1.1	Authorized:	Numbers	Numbers	Rupees
	Equity Shares of Rs. 10 each	1,000,000	1,000,000	10,000,000.00

	TOTAL
	1,000,000 1,000,000 10,000,000.00 10,000,000.00
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1.2 Issued, Subscribed and Fully Paid-up:	
Equity Shares of Rs. 10 each	
50,000	50,000 500,000.00 500,000.00
TOTAL	50,000 50,000 500,000.00 500,000.00



phlover

Richard Pearson

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

	As at 31st March, 2015 Rupees	As at 31st March, 2014 Rupees
2 Reserves and surplus:		
Surplus - Balance in Statement of Profit and Loss		
Opening Balance	(387,772.00)	(373,316.00)
Add: Profit after Tax for the year	(100,256.00)	(14,456.00)
Closing Balance	Total (488,028.00)	(387,772.00)
3 Trade payables		
Trade Payables - other than micro and small enterprises		
H N Jhavar & Co.	10,000.00	5,000.00
Manish Maheshwari & Associates	-	3,871.00
Total	10,000.00	8,871.00
4 Non current liabilities:		
Other Payables:		
JICS Logistic Limited	2,921,224.00	2,809,038.00
Samaira Infratech Private Limited	539,880.00	539,880.00
	3,461,104.00	3,348,918.00
5 Other current liabilities:		
Other Payables:		
Office Rent Payable	25,000.00	
Total	25,000.00	-



H N Jhavar *Kyshi Jhavar*

6 Fixed Assets

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

	Gross Block (At cost)			Accumulated Depreciation		Net Block	
	As at 1st April, 2014	Additions	As At 31st March, 2015	As at 1st April, 2014	For the year	As At 31st March, 2015	As At 31st March, 2014
Tangible Assets							
Land Free Hold							
Land at Bikaner 0.9525 Hic	1,338,494.00	-	1,338,494.00	-	-	1,338,494.00	1,338,494.00
Land at Bikaner 1.374 Hec	1,926,244.00	-	1,926,244.00	(-)	-	1,926,244.00	1,926,244.00
TOTAL	3,264,738.00	-	3,264,738.00	-	-	3,264,738.00	3,264,738.00
<i>Previous Year</i>	3,264,738.00		3,264,738.00	(-)	-	3,264,738.00	3,264,738.00



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Kishor Jha

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

As at 31st March, 2015 As at 31st March, 2014

Rupees

Rupees

7 Cash and Cash equivalents:

(a) Cash on hand	198,890.00	198,890.00
(b) Balances with banks		
- (i) In current accounts	44,448.00	6,389.00
- (ii) In deposit accounts (Refer Notes below)		

Total	243,338.00	205,279.00
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Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3
Cash Flow Statements is

243,338.00

205,279.00



Signature
Rajesh Kumar Jhavar

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the year ended 31st March, 2015

	As at 31st March, 2015	As at 31st March, 2014	Previous Year ended 31st March, 2013
	Rupees	Rupees	Rupees
8 Other Expenses			
Payment to auditors (Refer Note below)	5000	5,000.00	3,500.00
Miscellaneous Expenses	3509	-	-
Professional Fees	7247	3,871.00	-
Office Rent	42500		
Legal Expenses	42000	5,585.00	2,685.00
Total	100,256.00	14,456.00	6,185.00

9 Earnings per share:

The Numerators and denominators used to calculate Earnings per Share:

Particulars

Nominal Value of Equity Share (Rs.)	Rs.	10/-	10/-	10/-
Net (Loss) / Profit available for equity shareholders (Rs. In lacs) - (A)	Rs.	(100,256.00)	(14,456.00)	(6,185.00)
Weighted Average number of shares outstanding during the year - (B)	Nos.	50,000	50,000	50,000
Basic and Diluted Earnings Per Share (Rs.) - (A) / (B)	Rs.	(2.01)	(0.29)	(0.12)



Signature *Signature*

JICS HOLDINGS PRIVATE LIMITED
CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the year ended 31st March, 2015

	Current Year	Previous Year ended 31st March, 2014
	Rupees	Rupees
10 Payments to Auditors for the year		
(a) As Auditors	5000.00	3500.00
(b) For taxation matters		-
(c) Service Tax on above	700.00	433.00
Total	5,700.00	3,933.00



H. N. Jhavar *Rajesh Jhavar*

JICS HOLDINGS PRIVATE LIMITED

CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the year ended 31st March, 2015

11 Related Party Disclosures

As per the Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	JICS Logistic Limited	Holding Company
2	Samaira Infratech Private Limited	Group Company

(b) Transactions during the year with related parties:

				(Rs.)
Sr. No.	Nature of transaction	Holding Company 1	Associate Company 2	Total 3
(i)	Cr Balance			
	Opening Balance	2,809,038 (29,00,000)	539,880 (539,880)	3,348,918 (34,39,880)
(ii)	Loan Taken including op balance	112,186.00 (54,038)	- (-)	112,186.00 (54,038)
(iii)	Loan Repaid	- (145,000)	- -	- -
(iv)	Closing Balance	2,921,224 (2,809,038)	539,880 (539,880)	3,461,104 (3,348,918)

Note: Figures in brackets represent previous year's amounts.



H.N. Jhavar

JICS HOLDINGS PRIVATE LIMITED

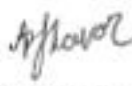
CIN NO - U60231MP2007PLC020041

Notes to the financial statements for the year ended 31st March, 2015

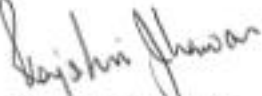
- 13 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the information available with the Company. This has been relied upon by the auditors.

For and on behalf of the Board of Directors



Anil Jhavar
DIN 00903867
Director



Rajshri Bagri Jhavar
DIN 03377220
Director



Place : Indore
Dated : 07.09.2015