



69th

**ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH**

2015

JARDINE HENDERSON LIMITED

CORPORATE INFORMATION

JARDINE HANDERSON LTD.

DIRECTORS

Mr. Laxmi Kant Mehta, *Chairman*
Mr. Avnish Mehta, *Non-Executive*
Ms. Shailja Mehta, *Non-Executive (Woman)*
Mr. Ratnanko Banerji, *Independent*
Dr. Suman Kumar Mukerjee, *Independent*
Mr. Rakesh Macwan, *Managing Director*

COMPANY SECRETARY

Mr. Mahendra Parekh

BANKERS

State Bank of India
HDFC Bank
ICICI Bank
HSBC Bank
Bank of Borada

AUDITORS

Doshi, Chatterjee, Bagri & Co.
Chartered Accountants
2, Ho Chi Minh Sarani, Kolkata - 700 071

REGISTRAR AND SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.
D-511, 5th Floor, Bagree Market
71, BRB Basu Road, Kolkata 700 001
Phone : (033) 2235 7270/7271
Fax : (033) 2215 6823
E-mail : nichetechpl@nichetechpl.com

REGISTERED OFFICE

4, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Phone : (033) 2230 4351
Fax : (033) 2230 7555
E-mail : jardines@vsnl.net

CIN

L51909WB1947PLC014515

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NOTICE

Notice to the Shareholders

Notice is hereby given that the 69th Annual General Meeting (AGM) of the members of Jardine Henderson Limited will be held on Thursday, 30th July, 2015, at 10.00 a.m. at Sitaram Seksaria Auditorium, Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700 017, to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2015, including the Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend

To declare dividend on Equity Shares.

3. Appointment of Director

To appoint a director in place of Mr. R. Macwan, who retires by rotation, and being eligible, offers himself for re-appointment.

4. Appointment of Auditors

To ratify appointment of auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration and to pass the following resolution as Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Doshi, Chatterjee, Bagri & Co., Chartered Accountants (Registration No. 325197E), be and is hereby ratified for a year and they shall hold office from the conclusion of this AGM to the conclusion of the next AGM and that the Board of Directors be and is hereby authorized to fix their remuneration as may be recommended by the Audit Committee.”

Special Business :

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

5. As an Ordinary Resolution:

Appointment of Mr. Laxmi Kant Mehta as a Director

“RESOLVED that Mr. Laxmi Kant Mehta (holding DIN 00930763), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

6. As an Ordinary Resolution :

Appointment of Mr. Avnish Mehta as a Director

“RESOLVED that Mr. Avnish Mehta (holding DIN 000256302), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161(1) of

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the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

7. As an Ordinary Resolution :

Appointment of Ms. Shailja Mehta as a Director

“RESOLVED that Ms. Shailja Mehta (holding DIN 00630463), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

8. As a Special Resolution :

Adoption of New Set of Articles of Association of the Company.

“RESOLVED that pursuant to provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies Incorporation Rules 2014 (including any statutory modification/s or re-enactment thereof for the time being in-force) the new set of Articles of Association as laid before this meeting, duly initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office :

4, Dr. Rajendra Prasad Sarani,
Kolkata-700001
India
14th May, 2015

By order of the Board
Jardine Henderson Limited

M. Parekh
Company Secretary

Notes

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

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5. The Register of Members and Share Transfer Books will remain closed from July 18, 2015 to July 30, 2015 (both days inclusive) for the purpose of payment of the final dividend for the financial year ended March 31, 2015.
6. Subject to provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on July 17, 2015.
7. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.
8. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, Niche Technologies Pvt. Ltd., D-511, 5th Floor, Bagree Market, 71, BRB Basu Road, Kolkata 700 001, India. Ph: (033) 2235 7270/7271, Email: nichetechpl@nichetechpl.com
9. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Share Department of the Company, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investors' Education and Protection Fund.
10. Members having multiple ledger folio in identical name or joint names in identical order, are requested to intimate to the Company or its Registrars such ledger folio(s) for consolidating such multiple holdings into single account.
11. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address to enable us to send you the communications via email.
12. Members having any question on financial statements or any agenda items proposed in this notice are requested to send their queries at least 10 days prior to the Annual General Meeting of the Company at its registered office address to enable the Company to collect the relevant information.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
14. The Notice of the 69th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent to all members registered with the Company/Depository Participant(s).
15. VOTING THROUGH ELECTRONIC MEANS
 - I) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
 - II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising

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both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

- III) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on July 27, 2015 at 9.00 A.M. and ends on July 29, 2015 at 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 July 23, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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 as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant “Company Name”, i.e., JARDINE HENDERSON LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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 they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

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16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at jhl.scrutinizer@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th July, 2015 upto 5 p.m. without which the vote shall not be treated as valid.
17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd July, 2015.
18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business on 19th June, 2015.
19. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd July, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
20. Tanmay Kumar Saha, Practicing Company Secretary (C.P. No: 11918) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jardinehenderson.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange Ltd.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.07.2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. July 23, 2015, are requested to send the written / email communication to the Company at jardine.mahendra@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

Item No. 5

The Board of Directors of the Company had appointed Mr. Laxmi Kant Mehta as an Additional Director (Non-Executive) of the Company with effect from 31st March, 2015. The Additional Director holds office until the ensuing Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 but is eligible for appointment as Director. The Company has received a notice under Section 160 (1) of the said Act from a member along with requisite deposit signifying his intention to propose Mr. Laxmi Kant Mehta's appointment as Director of the Company.

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The Board considers that the Company will immensely benefit from the vast business experience of Mr. Laxmi Kant Mehta, and therefore, recommends the ordinary resolution set out at Item No. 5 of the Notice for your approval.

Mr. Laxmi Kant Mehta is concerned and interested in the resolution as it relates to his appointment. None of the Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the resolution.

Item No. 6

The Board of Directors of the Company had appointed Mr. Avnish Mehta as an Additional Director (Non-Executive) of the Company with effect from 31st March, 2015. The Additional Director holds office until the ensuing Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 but is eligible for appointment as Director. The Company has received a notice under Section 160 (1) of the said Act from a member along with requisite deposit signifying his intention to propose Mr. Avnish Mehta's appointment as Director of the Company.

The Board considers that the Company will immensely benefit from the vast business experience of Mr. Avnish Mehta, and therefore, recommends the ordinary resolution set out at Item No. 6 of the Notice for your approval.

Mr. Avnish Mehta is concerned and interested in the resolution as it relates to his appointment. None of the Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the resolution.

Item No. 7

The Board of Directors of the Company had appointed Ms. Shailja Mehta as an Additional Director, Woman (Non-Executive) of the Company with effect from 31st March, 2015. The Additional Director holds office until the ensuing Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 but is eligible for appointment as Director. The Company has received a notice under Section 160 (1) of the said Act from a member along with requisite deposit signifying his intention to propose Ms. Shailja Mehta's appointment as Director of the Company.

The Board considers that the Company will immensely benefit from the vast business experience of Ms. Shailja Mehta, and therefore, recommends the ordinary resolution set out at Item No. 7 of the Notice for your approval.

Ms. Shailja Mehta is concerned and interested in the resolution as it relates to her appointment. None of the Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the resolution.

Item No. 8

The existing Articles of Association (AOA) is based on the provisions contained in the Companies Act, 1956 and therefore, contains references to specific Sections of the Companies Act, 1956. In view of the implementation of the Companies Act, 2013 together with various Schedules thereto and the Rules framed thereunder, in replacement of the Companies Act, 1956, several regulations of the existing AOA of the Company require alternation, additions or deletions. Therefore, it is considered expedient to fully replace the existing AOA of the Company with the new set of Articles, with a view to bring Articles in consonance with the notified provisions of the Companies Act, 2013 and Rules made thereunder.

The proposed set of AOA of the Company is aligned to the new Companies Act, 2013 and will therefore help in smooth transitioning and management of the Company.

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A copy of the aforesaid Draft AOA would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and Public Holidays, between 11.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting and a copy thereof will also be available at the meeting venue for inspection by the members.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested, financially or otherwise, in the resolution.

Registered Office :

4, Dr. Rajendra Prasad Sarani,
Kolkata-700001
India
14th May, 2015

By order of the Board
Jardine Henderson Limited

M. Parekh
Company Secretary

DIRECTORS' REPORT

TO THE MEMBERS

The Directors submit their Report and Statement of Accounts for the year ended 31st March, 2015

FINANCIAL RESULTS

(Amount in ₹)

	Financial Year 2014-15	Financial Year 2013-14
The Profit and Loss Account before taxation for the year shows a balance of Profit of	73,33,293	1,06,29,392
From which is to be deducted:		
Tax Expenses	31,79,852	21,23,252
Leaving a balance of Profit after Taxation	41,53,441	85,06,140
To which is added the Balance of Profit Brought forward from the previous year	59,00,601	43,92,881
Balance available for appropriation	1,00,54,042	1,28,99,021
Less: Provisions for diminution in investment	5,70,897	–
Proposed Dividend	15,00,000	15,00,000
Corporate Tax on Dividend	3,05,400	2,54,925
Transfer to General Reserve	63,15,945	52,43,495
Leaving a Credit Balance in Profit & Loss Account	13,61,800	59,00,601
Earnings per share	20.77	42.53

DIVIDEND

Your Directors are pleased to recommend a dividend @ 7.50% aggregating to ₹ 7.50 per share for the current financial year. The dividend, if approved, and declared in the forthcoming Annual General Meeting would result in a Dividend outflow of ₹ 15,00,000/- and Dividend Distribution Tax of ₹ 3,05,400/- aggregating to a total outflow of ₹ 18,05,400/-.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 was ₹ 2 Crores. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

FINANCE

Cash and cash equivalent as at 31st March, 2015 was ₹ 91,59,078. The Company continues to focus on judicious management of its working capital. Receivables, Inventories and others working capital parameters were kept under strict check through continuous monitoring.

ECONOMIC SCENARIO AND OUTLOOK

Indian economic growth in 2014-15 rose to 5.2% from 4.7% last year as a result of the improving macro economic situation. With adequate monetary and fiscal measures taken by the Reserve Bank of India and the Govt., inflation has come down drastically. The main contributor to fall in inflation was fall in crude prices, lower food and commodity prices and the proactive measures taken by the Govt.

The low economic growth appears to have bottomed out and gradual increase in economic activity is expected in 2015-16. With various reform initiatives undertaken by the Govt., medium to long term growth prospects look

DIRECTORS' REPORT

positive. Industrial scenario is expected to gain momentum with falling interest rate and fast clearances by Govt. departments.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS :

Your Directors wish to present details of Business Operations done during the year under review :

- a) The Company carries out the business of Pest Control, Rodent Control, Snake Control and Fumigation.
- b) The net sales during the year 2014-15 was ₹ 14.53 Crores as compared to ₹ 12.03 Crores during the same period in 2013-14. There was increase of 20.78 % in sales during the year under review.
- c) There was an increase of 18.73% in the total turnover of the Company. However, due to increase in cost, PAT was down by 48% to ₹ 41.53 Lacs compared to previous year's figure of ₹ 85 Lacs.
- d) The market for pest control business was sluggish during the year. Fumigation of food grains and seeds hold good prospects in the years to come.
- e) The government policy on increase of Central Excise Duty on tobacco may result in lower fumigation of tobacco leaf.

CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fall within the purview of provisions as mentioned in Section 135 of the Companies Act, 2013 the details of constitution of Committee and initiatives taken by the Company are not mentioned.

OCCUPATIONAL HEALTH AND SAFETY

Occupational Health and Safety remains the management's top priority. Workers are provided with adequate safety equipments while performing their jobs.

STATEMENT CONCERNING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has robust business risk management framework to identify, evaluate business risks and opportunities. The Company has adopted the following measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

- a) The Chemicals being used for Pest Control and Fumigation may be banned.
- b) Hazards of safety of workmen when applying chemicals and fumigants. Safety of workmen working in large warehouses where over stacking and emergency exits are not marked or well defined.
- c) Methyl Bromide, a fumigant is usually imported in India and then offered for sale. The price of Methyl Bromide varies with the fluctuation in the value of the Dollar.
- d) High attrition rate of qualified and certified fumigators.
- e) Risk management Policy has been developed for the safety of workers who are given self contained breathing apparatus when dealing with fumigants and chemicals.

The Company is a member of Indian Pest Control Association which keep us abreast with new and alternate chemicals being developed for this work.

The Company is conforming to ISPM 15 Standards and has been given a License to fumigate. It has framed a policy on Standard Operating Procedure to adhere to all International Compliances and ensures that this fumigation License is renewed every three years.

MATERIAL CHANGES & COMMITMENT, IF ANY

No material changes and commitments affecting the financial position of the Company occurred between the ends of the Financial Year to which this financial statement relate on the date of this report.

DIRECTORS' REPORT

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules 2014, is furnished in Annexure - 'B' and is attached to this Report.

SUBSIDIARIES, JOINT VENTURES & ASSOCIATE COMPANIES

The company does not have any subsidiary or Joint Venture.

DEPOSITS

The company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The information pertaining to conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Account) Rules, 2014 is furnished in Annexure 'A' and is attached to this report.

DIRECTORS

Mr. S. G. Mehta, Non-Executive Director of the Company, resigned from the Board of Directors with effect from 31st March, 2015.

Mr. P. R. Yagnik, an Independent Director of the Company, resigned from the Board of Directors with effect from 1st April, 2015.

The Board has placed on record its appreciation for the outstanding contributions made by Mr. S. G. Mehta and Mr. P. R. Yagnik during their respective tenures of Office.

The Board of Directors has appointed Mr. Avnish Mehta, Mr. Laxmi Kant Mehta as Additional Directors of the Company with effect from 31st March, 2015 and had also appointed Ms. Shailja Mehta as Additional (Woman) Director in the said meeting and all of them hold the office till the date of Annual General Meeting.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company Mr. Rakesh Macwan retire by rotation and is eligible for re-appointment.

POLICY RELATING TO APPOINTMENT OF DIRECTORS

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and Managing Director and their remuneration. Accordingly, the non executive directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

MEETINGS

The Board Meeting date for each subsequent meeting is fixed in the previous Board Meeting. During the year five Board meetings were held. The intervening gap between the meetings was within the prescribed period under the Companies Act, 2013.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS' REPORT

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) (2AA) of the Companies Act, 2013 the Directors hereby confirm :

- i) that in the preparation of Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures except in respect of accounting of diminution in the value of investment;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period;
- iii) that the Directors had 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;
- iv) that the Directors had prepared the Annual Accounts on a going concern basis.
- v) that the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) that the Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS' REMARKS/QUALIFICATION

Auditors' Remarks/Qualification in respect of diminution in the value of investments by ₹ 5,70,897/- is in respect of shares of Bellis India Ltd. The Company holds 5,91,178 shares for which the Company has already recognized a fair market value of ₹ 0.97 per share. The Auditors have insisted that since the Company has not received Audited Financial Statements for the years 2013-14 and 2014-15, the Company needs to make provisions for the full amount of ₹ 5,70,897/-. The Directors wish to inform that the said Company has not been struck off from the Register of Registrar of Companies and neither the Company has received a notice from the Liquidator/BIFR or the Company that they have closed down their operation. However, the Company has made the provisions for the full amount of ₹ 5,70,897/- and adjusted it from the retained earnings. There has been no impact because of the provisions on the Reserves and Surplus in the year 2014-15.

SECRETARIAL AUDIT

Pursuant to the provisions of the Companies Act, 2013 the Company has appointed M/s. Anjan Kumar Roy & Co., a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as Annexure 'C'.

SECRETARIAL AUDITORS' REMARKS

In respect of item no. 7(i) of Secretarial Auditors' Report, the Company overlooked to file the relevant forms with ROC/MCA. However, the filing of the forms as mentioned in the Report is under process.

Performance of the Independent Directors shall be evaluated in the ensuing Board Meeting and performance of Directors shall also be evaluated by Nomination and Remuneration Committee in their forthcoming Meeting since the year has just ended.

In respect of the status of the Company being shown as "Suspended" and "Non Compliant" by Calcutta Stock Exchange, the Company has taken up the matter with Calcutta Stock Exchange as the Company is in compliance with the Listing Agreement.

COMPANY SECRETARY

Mr. S. Sahay resigned as Company Secretary with effect from 31st March, 2015.

Mr. M. Parekh was appointed as Company Secretary cum Compliance Officer with effect from 27th April, 2015.

DIRECTORS' REPORT

CHIEF FINANCE OFFICER

During the year the Company re-designated Mr. B. M. Lakshmeesh as Chief Finance Officer (CFO) in the category of Key Managerial Personnel.

STATUTORY AUDITORS

M/s. Doshi, Chatterjee, Bagri & Co., Chartered Accountants were appointed as Statutory Auditors for a period of five years in the Annual General Meeting held on 24th July, 2014 (subject to ratification of the appointment by the members at every AGM held for subsequent four years). The Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013.

FINANCIAL STATEMENT

The Financial Statement of the Company prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India form part of this Report.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The Audit Committee consists of the following members :

- a. Dr. S. K. Mukerjee (Chairman)
- b. Mr. R. Banerji (Member)
- c. Mr. R. Macwan (Member)

The above composition of the Audit Committee consists of independent Directors viz.

Dr. S. K. Mukerjee and Mr. R. Banerji who form the majority.

VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions made by the Company with Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts which would impact the going concern status of the Company and its future operations.

PARTICULARS OF EMPLOYEES

None of the employees was drawing remuneration in excess of the limits laid down by the Companies Act, 2013 and the Rules made thereunder which needs to be disclosed in the Directors' Report.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

On behalf of the Board

JARDINE HENDERSON LIMITED

4, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Dated : 14th May, 2015

L. K. Mehta
Chairman

R. Macwan
Managing Director

ANNEXURE 'A' TO DIRECTORS' REPORT

Information Pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988.

A. CONSERVATION OF ENERGY

- a) The Company continues to give priority to conservation of energy as an ongoing process.
- b) To reduce the energy cost the Company has taken considerable energy saving measures through various in-house electrical modifications and the effect of the same has been felt.
- c) The Form of disclosure of Particulars (Form - A) is not applicable to this Company.

B. TECHNOLOGY ABSORPTION

I. RESEARCH & DEVELOPMENT (R&D)

- a) Specific areas in which R & D carried out : NIL
by the Company
- b) Benefits derived as a result of above R & D : The company makes in-house efforts in order to keep pace with technological developments.
- c) Future Plan of Action : The Company is in the process of organizing and expanding Agency Division in line with the market requirements.
- d) Expenditure on R & D : The Company has not spent any specific amount on Research and Development during the year under review.
 - i) Capital NIL
 - ii) Recurring NIL
 - iii) Total NIL
 - iv) Total R & D expenditure as a percentage of total turnover NIL

II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- a) Efforts in brief made towards technology absorption, adaptation and innovation : Further to details set out in part 1 above, the Company is endeavoring to update through in-house effects technology in line with industry requirements for its agency division
- b) Benefits derived as a result of the above efforts e.g. products improvement, cost reduction, production development, import substitution : The Company has been able to increase its market share.

- III. Foreign exchange earning and outgo : (1) Earning ₹ NIL
- (2) Outgo ₹ NIL

On behalf of the Board

JARDINE HENDERSON LIMITED

4, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Dated : 14th May, 2015

L. K. Mehta
Chairman

R. Macwan
Managing Director

ANNEXURE 'B' TO DIRECTORS' REPORT**Form No. MGT-9****EXTRACT 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]**I. REGISTRATION AND OTHER DETAILS**

i) CIN	L51909WB1947PLC14515
ii) Registration Date	16/10/1946
iii) Name of the Company	JARDINE HENDERSON, LIMITED
iv) Category / Sub-Category of the Company	SERVICE OF PEST CONTROL
v) Address of the Registered office and contact details	4, DR. RAJENDRA PRASAD SARANI, KOLKATA - 700001
vi) Whether listed company	YES
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	NICHE TECHNOLOGIES PVT. LTD., D-511, BAGREE MARKET, 71, B.R.B. BASU ROAD, KOLKATA - 700001 PHONE : 2235-7270/ 7271/ 2234-3576

II. 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 products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Pest Control Service		84.54%
2			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of share held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

ANNEXURE 'B' TO DIRECTORS' REPORT

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During The Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual /HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(b) Central Govt. or State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(d) Bank/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(e) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
SUB TOTAL:(A)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
(2) Foreign									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b) Other – Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Sub-total(A)(2)									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
b) Banks / FI	9	60	69	0.03	NIL	73	73	0.037	0.007
c) Central Govt.	NIL	200	200	0.10	NIL	200	200	0.10	
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
g) FIs	3	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Sub-total (B)(1)	12	260	269	0.13	NIL	273	273	0.137	0.007

ANNEXURE 'B' TO DIRECTORS' REPORT

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During The Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.	5263	94975	100238	50.12	5324	99569	104893	52.447	2.327
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	4430	62442	66872	33.44	3577	40288	43865	21.933	(-) 11.507
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakhs	40	32581	32621	16.31	1330	46247	47577	23.789	7.479
c) Others(specify) NRI/ OCBS	NIL	NIL	NIL	NIL	39	3353	3372	1.696	1.696
Sub-total (B)(2)	9733	189998	199731	99.87	10270	189457	199727	99.864	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	9745	190255	200000	100.00	10270	189730	200000	100.00	-
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-
Grand Total (A+B+C)	9745	190255	200000	100.00	10270	189730	200000	100.00	-

ANNEXURE 'B' TO DIRECTORS' REPORT

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year		% change in share holding during the year	% change in shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total Shares of the company		
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4								
	Total	NIL	NIL	NIL	NIL	NIL	NIL	

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% change in 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	NIL	NIL	NIL	NIL	
	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) :	NIL	NIL	NIL	NIL	
	At the End of the year	NIL	NIL	NIL	NIL	

ANNEXURE 'B' TO DIRECTORS' REPORT

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

SI No.	For each of the Top 10 shareholders	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	123171	62	123171	62
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if separated during the year)	123171	62	123171	62

(v) Shareholding of Directors and Key Managerial Personnel :

SI No.	For each of the Directors and KMP	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	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

ANNEXURE 'B' TO DIRECTORS' REPORT

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (₹)
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
Net Change Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (₹)
1.	Gross salary	Managing Director	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,44,000/- p.a.	7,44,000/- p.a.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4,63,644/- p.a.	4,63,644/- p.a.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission		
	- as % of profit	NIL	NIL
	- others, specify	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	12,07,644/-	12,07,644/-

ANNEXURE 'B' TO DIRECTORS' REPORT

SI No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (₹)
	Ceiling as per the Act		

B. Remuneration to other directors :

SI No.	Particulars of Remuneration	Name of Directors	Total Amount (₹)
1.	Independent Directors		
	a) Fee for attending board committee meetings	97,500/-	97,500/-
	b) Commission	NIL	NIL
	c) Others, please specify	NIL	NIL
	Total (1)	97,500/-	97,500/-
2.	Other Non-Executive Directors		
	a) Fee for attending board committee meetings	90,000/-	90,000/-
	b) Commission	NIL	NIL
	c) Others, please specify	NIL	NIL
	Total (2)	90,000/-	90,000/-
	Total (B)=(1+2)	1,87,500/-	1,87,500/-
	Total Managerial Remuneration	13,95,144/-	13,95,144/-
	Overall Ceiling as per the Act		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total Amount (₹)
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,69,400/-	7,68,000/-	1,15,400/-	21,52,800/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	8,60,570/-	3,14,800/-	78,230/-	12,53,600/-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL

ANNEXURE 'B' TO DIRECTORS' REPORT

SI No.	Particulars of Remuneration	Key Managerial Personnel			
4.	Commission - as % of profit - Others, specify..	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	21,29,970/-	10,82,800/-	1,93,630/-	34,06,400/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any(give Details)
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A. COMPANY

Penalty	NIL	NIL	NA	NA	NA
Punishment	NIL	NIL	NA	NA	NA
Compounding	NIL	NIL	NA	NA	NA

B. DIRECTORS

Penalty	NIL	NIL	NA	NA	NA
Punishment	NIL	NIL	NA	NA	NA
Compounding	NIL	NIL	NA	NA	NA

C. OTHER OFFICERS IN DEFAULT

Penalty	NIL
Punishment	NIL
Compounding	NIL

ANNEXURE 'C' TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the Guidance Note on Secretarial Audit (Release – 1.2) of the Institute of Company Secretaries of India]

To,
The Members,
M/s. Jardine Henderson Limited
4, Clive Row, Kolkata – 700 001

1. We have conducted the Secretarial Audit of M/s. Jardine Henderson Limited, having its Registered office at 4, Clive Row, Kolkata – 700 001 and having CIN L51909WB1947PLC014515 (hereinafter called 'the Company') for the financial year ended on 31st March, 2015 ("the period under review" here in after). The aforesaid Secretarial Audit has been conducted, pursuant to the provisions of section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with the Guidance Note on Secretarial Audit (Release – 1.2) of The Institute of Company Secretaries of India, in a manner that provided us a reasonable basis for evaluating the corporate conduct and statutory compliances of various statutes, rules, regulations, guidelines, as indicated here in below in the instant report about the board process and existence of compliance management system and expressing our opinion thereon.
2. On the basis of verification of the secretarial compliance and on the basis of aforesaid secretarial audit of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, as shown to us, during the said audit and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of the aforesaid secretarial audit, we hereby report that in our opinion and to the best of our understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder about the board process and compliance system and in our view the Company has adequate board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We have examined the secretarial compliance based on the books, papers, minute books, forms and returns filed and other records maintained by M/s. Jardine Henderson Limited for the financial year ended on 31st March, 2015 and as shown to us during our audit, according to the provisions of the following laws:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iii) 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 (Prohibition of Insider Trading) Regulations, 1992;
 - (iv) and other laws generally applicable to the company.

To the best of our understanding, we are of the view that during the period under review the Company has

ANNEXURE 'C' TO DIRECTORS' REPORT

complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. related to Company secretarial functions, board process and existence of a compliance management system, as mentioned above.

4. We have checked the standard listing agreement entered by the Company with the following Stock Exchange in India and to the best of our understanding we are of the view that the Company has adequately complied the applicable provision thereof, during the aforesaid period under review.
 - (i) The Calcutta Stock Exchange Limited (CSE)
5. We further report to the best of our understanding that,
 - a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - b) Adequate notice is given to all directors to schedule the Board Meetings. Agenda and notes on agenda were sent in advance and further information and clarifications on the agenda items were provided for meaningful participation at the meeting.
 - c) Majority decision is carried through and recorded as part of the minutes.
6. It has been represented to us by the management of the Company that periodic reports on compliance with laws generally applicable to the company are placed before the board at periodic intervals and that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company for reporting to the Board of Directors of the Company and to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, such as laws related to taxation, local laws applicable to the area of operation of business and other laws generally applicable to Company.
7. We further states that in respect of compliance with the provisions of Companies Act 2013, during the period under review, we have observations as follows:
 - i. That E-Form MGT – 14, pursuant to Section 117 of the Companies Act, 2013 read with Section 179 of the Companies Act, 2013 and E-Form DIR – 12, pursuant to Section 170(2) of the Companies Act, 2013, read with Rule 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014 are yet to be filed with the Ministry of Corporate Affairs, Government of India, in respect of appointment of Chief Financial Officer (CFO) pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, E-Form MGT – 14, pursuant to Section 117 of the Companies Act, 2013 read with Section 179 of the Companies Act, 2013 are yet to be filed with the Ministry of Corporate Affairs, Government of India, in respect of appointment of the Internal Auditor, pursuant to Section 138 of the Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014. However, the management has represented that the Company is in the process of filing the aforesaid E-Forms.
 - ii. It has been represented to us by the management of the Company that the Board of Directors of the Company is in the process of evaluation of the performance of Independent Directors during the year ended 31/03/2015, pursuant to Section 149, read with Schedule IV of the Companies Act 2013, for the period under review.
 - iii. It has been represented to us by the management of the Company that the members of the Nomination

ANNEXURE 'C' TO DIRECTORS' REPORT

and Remuneration Committee of the Company are in the process of evaluation of the performance of the Directors, pursuant to Section 178 of the Companies Act 2013, for the period under review.

- iv. It has been represented to us by the management of the Company that a separate meeting of the Independent Directors of the Company, pursuant to Section 149, read with Schedule IV of the Companies Act 2013 has taken place, for the period under review, wherein the independent directors have discussed and finalized, inter alia, the evaluation of the performance of the Directors.
 - v. It has been represented to us by the management of the Company that the Audit Committee of the Company, pursuant to the provisions of Section 177(1) of the Companies Act, 2013 was constituted on 24/07/2014 and that the first meeting of the said committee was held on 30/10/2014. Since the Audit Committee was formed after Annual General Meeting, recommendation for the reappointment of the Statutory Auditors of the Company, as required under Section 177(4)(i) of the Companies Act 2013, was considered by the Board of Directors of the Company.
 - vi. It has been represented to us by the management of the Company that the overall managerial remuneration is within the prescribed limit. However, in case the limits as prescribed under Section 197 of the Companies Act 2013 exceeds, necessary application, if required, will be made to the prescribed authority seeking approval for such remuneration.
 - vii. As per the information available at the website of the Calcutta Stock Exchange, as on 13th May, 2015, the status of the company is "Suspended" and "Non Compliant". However, we are not able to form an opinion as to whether the said suspension or the non compliant status was also applicable on the company during the period under review, or not. However, the management of the Company has represented that the Company is in compliance with all the requirements of the Standard Listing Agreements of the Stock Exchanges and that the Company has taken up the matter with the Calcutta Stock Exchange Limited (CSE), seeking rectification of the said status.
8. 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.

For, ANJAN KUMAR ROY & CO.
Company Secretaries

ANJAN KUMAR ROY
Proprietor

FCS No. 5684
CP. No. 4557

Place : Kolkata
Date : 13/05/2015

ANNEXURE 'C' TO DIRECTORS' REPORT

'Annexure A'

(To the Secretarial Audit Report of M/s. Jardine Henderson Limited for the Financial Year ended 31/03/2015)

To,

The Members,

M/s. Jardine Henderson Limited

4, Clive Row, Kolkata – 700 001

Our Secretarial Audit Report for the financial year ended 31/03/2015 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 existence of adequate board process and compliance management system, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.
2. We have followed the audit practices and processes as were appropriate, to the best of our understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to check as to whether 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, appropriateness and bases of financial records, books of accounts and decisions taken by the board and by various committees of the Company, during the period under review. We have checked the board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the board, of the board, of the members of the company and of other authorities, as per the provisions of Companies Act 2013 and of various statutes as referred in the aforesaid secretarial audit report.
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 compliance 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 or accuracy with which the management has conducted the affairs of the Company.

For, ANJAN KUMAR ROY & CO.
Company Secretaries

ANJAN KUMAR ROY
Proprietor

FCS No. 5684
CP. No. 4557

Place : Kolkata

Date : 13/05/2015

CORPORATE GOVERNANCE

The Company is a strong believer in ethical Corporate Governance practices in dealing with insiders and outsiders in its day to day operations. Integrity, transparency, accountability, and compliances with laws which are the pillars of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership at the Board and the Management level. The Company's code of business conduct, its risk management policy and its well structure internal control systems which are subjected to regular assessment for its effectiveness, re-enforces integrity of management and fairness in dealing with the company's stakeholders.

Company's Board plays a pivotal role in ensuring that the company runs on sound and ethical business practices and that its resources are utilised for creating sustainable growth and societal wealth. With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees namely Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee. In order to have a fair and transparent working environment the Board has framed "Policy for Prevention of Sexual Harassment", Code of Internal Procedures and Conduct for the prevention of Insider Trading and Whistle Blower Policy/Vigil Mechanism.

Board of Directors

Composition of the Board as on 31st March, 2015

Category	No. of Directors
Non-Executive Directors including Chairman	03
Non-Executive Independent Directors	03
Executive Director (MD)	01

Board Meetings held during the year

Dates on which Board Meetings were held	Total Strength of the Board	No. of Directors present
29/05/2014	5	3
24/07/2014	5	3
30/10/2014	5	4
26/02/2015	5	3
31/03/2015	7	5

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING

Name of the Director	Attendance at the Board Meeting held on						Attendance at the AGM held on July 24, 2014
	Category	May 29, 2014	July 24, 2014	Oct. 30, 2014	Feb. 26, 2015	March 31, 2015	
Mr. S. G. Mehta	Non-Exe. (Chairman)	√	√	√	√	√	√
Mr. R. Macwan	M.D.	√	√	√	√	√	√
Dr. S. K. Mukerjee	Non-Executive Independent	√	√	√	√	√	√
Mr. R. Banerji	Non-Executive Independent	*L	*L	√	*L	√	-
Mr. P. R. Yagnik	Non-Executive Independent	*L	*L	*L	*L	√	-

*Leave of Absence

STAKE HOLDERS' RELATIONSHIP COMMITTEE

Stake Holders' Relationship Committee Meetings	Attendance at the Stake Holders' Committee Meetings held on						
	04/04/2014	13/05/2014	25/06/2014	09/07/2014	20/08/2014	17/12/2014	22/01/2015
Mr. S. G. Mehta (Chairman)	*L	*L	*L	*L	*L	√	√
Dr. S. K. Mukerjee	*L	*L	*L	*L	*L	*L	*L

CORPORATE GOVERNANCE

Stake Holders' Relationship Committee Meetings	Attendance at the Stake Holders' Committee Meetings held on						
	04/04/2014	13/05/2014	25/06/2014	09/07/2014	20/08/2014	17/12/2014	22/01/2015
Members							
Mr. R. Macwan	√	√	√	√	√	√	√
Mr. R. Banerji	√	√	√	√	√	*L	*L

*Leave of Absence

GENERAL INFORMATION TO SHAREHOLDERS

- The Company's Shares are listed in Calcutta Stock Exchange and Listing Fee for the year has been paid.
- The Company has appointed M/s Niche Technologies Pvt. Ltd. as its Registrar and Share Transfer Agent (RTA).
- The Address of RTA is D-511, Bagree Market, 71 BRB Basu Road, Kolkata - 700 001. Tel. : 033-2235-7270/7271, E-mail: nitchetechpl @nichetechpl.com.
- Share Transfers: Shares transfer requests in physical form are processed and the share certificates are generally returned to the transferees within a period of 15 days from the date of receipt of transfer document provided transfer documents lodged with the Company are complete in all respect.
- Permanent Account No. (PAN): Members who hold shares in physical form are advised that SEBI has made it mandatory that copy of PAN card of the transferee/s be furnished to the Company while obtaining the services of transfer.
- Any Member/ Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary at the Registered Office of the Company.
- The Company has entered into agreement with National Securities Depository Limited (NSDL) whereby members have an option to dematerialise their shares with the depository.
- Reconciliation of Share Capital Audit: As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to CSE Ltd. and The National Securities Depository Limited (NSDL) and is also placed before Stakeholders' Relationship Committee and the Board of Directors.
- Particulars of past three Annual General Meetings:

AGM	Financial Year	Venue	Date	Time	Special Resolutions Passed
66th	2011-12	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700017	26/07/2012	10.00 A.M.	NO
67th	2012-13	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700017	25/07/2013	10.00 A.M.	NO
68th	2013-14	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata - 700017	24/07/2014	10.00 A.M.	NO

Details of Resolution passed through Postal Ballot, the person who conducted the postal ballot exercise and details of the voting pattern:

During the year under review, no such resolution through postal ballot was passed.

On behalf of the Board
JARDINE HENDERSON LIMITED

4, Dr. Rajendra Prasad Sarani
Kolkata - 700 001
Dated : 14th May, 2015

L. K. Mehta
Chairman

R. Macwan
Managing Director

INDEPENDENT AUDITORS' REPORT

To the Members of
Jardine Henderson, Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Jardine Henderson Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then 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, 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 responsible 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 the 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 thereunder.

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 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 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 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.

BASIS FOR QUALIFIED OPINION

Provision for diminution in Investments amounting to ₹ 570,897 has been adjusted against Retained Earnings as against charging it to Statement of Profit and Loss. As a result, profit for the year is overstated by the same amount. However there is no impact on Reserves and Surplus.

INDEPENDENT AUDITORS' REPORT

QUALIFIED OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March 2015, and its profit and its cash flows for the year ended on that date.

EMPHASIS OF MATTER

Attention is drawn to note no. 27 to the financial statements regarding loans, advances and debtors due from an associate company considered good of recovery due to reasons stated therein.

Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act we report that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) 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) Rules, 2014 except for Accounting Standard -13 regarding adjustment of provision for diminution in Investments amounting to ₹ 570,897 made during the year with Retained Earnings as against charging it to Statement of Profit and Loss.
 - (e) On the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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 our information and according to the explanations given to us :
 - i) The impact of pending litigations on the financial position of the company has been disclosed in its financial statements as referred to in Notes 26 and 28 to the Financial Statements.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been delay of two months in transferring ₹ 123,010 on account of Unpaid Dividend to the Investor Education and Protection Fund by the Company.

For **Doshi, Chatterjee, Bagri & Co.**
Chartered Accountants
 Firm's Registration No. 325197E
Mridula Jhunhunwala
Partner
 Membership No. : 56856

Place : Kolkata
 Date : 14th May, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF JARDINE HENDERSON, LIMITED AS AT AND FOR THE YEAR ENDED MARCH 31, 2015)

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation thereof.
- b) The Fixed Assets of the company are physically verified by the management according to a phased programme to cover all the items over a period of three years which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. As informed, no material discrepancies were noticed on such physical verification.
- (iii) a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraphs 3 (iii) (a) and (b) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in the underlying internal controls.
- (v) The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) The Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.
- (vii) a) As explained to us, the statutory dues payable by the Company comprises provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax/value added tax, wealth-tax, service tax, excise duty and cess. According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing the aforesaid undisputed statutory dues with the appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- b) According to the records of the Company and the information and explanation given to us, there are no dues outstanding in respect of income tax, sales tax, wealth tax, service tax, excise duty and cess on account of any dispute except for the following :

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
West Bengal Sales Tax Act, 1941, 1954 & 1956	Sales Tax	822,352	1972-73,1981-82, 1982-83 & 1987-88	Sales Tax Appellate Tribunal
		1,898,343	1995-96 & 1996-97	West Bengal Taxes Appellate Revision Board
		24,526	1999-2000	West Bengal Taxes Appellate Revision Board

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Name of the statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Jharkhand Sales Tax	Sales Tax	317,228	1987-88 & 1988-89	Sales Tax Tribunal, Ranchi
		37,552	1995-96	Commissioner of Sales Tax, Ranchi
		102,871	2000-01 to 2005-06	Jt. Commissioner of Commercial Tax, Dhanbad
Jharkhand Central Sales Tax	Sales Tax	714,619	1985-86, 1987-88, 1988-89, 1989-90, 1990-91 & 1991-92	Sales Tax Tribunal, Ranchi
		197,826	1995-96 & 1996-97	Commissioner of Sales Tax, Ranchi
		46,565	2002-03 to 2004-05	Jt. Commissioner of Commercial Tax, Dhanbad
West Bengal Value Added Tax	Value Added Tax	48,477	2006-07	Assistant Commissioner of Commercial Taxes
TOTAL		4,210,359		

- c) There has been delay of two months in transferring Rs. 123,010 on account of Unpaid Dividend to the Investor Education and Protection Fund by the Company.
- (viii) The Company has no accumulated losses at the end of the financial year. It has not incurred cash losses in the current financial year as well as in the immediately preceding financial year.
- (ix) According to the information and explanations given to us, there are no dues outstanding to financial institution or bank. It has not issued debentures also. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, the Company had given guarantee for loans taken by others from banks or financial institutions, long back pertaining to certain companies which have been nationalized in 1972-73. The liabilities in respect thereof have been denied by the company, as referred to vide Note No 28. Another guarantee was given (reference note no 28) on account of a company, details whereof are presently not available.
- (xi) The company has not taken any term loan during the year. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) Based upon the audit procedures performed, information and explanations given, and records and documents produced to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31st March, 2015.

For **Doshi, Chatterjee, Bagri & Co.**
Chartered Accountants
Firm's Registration No : 325197E

Mridula Jhunjunwala
Partner
Membership No. 56856

Kolkata
Date: May 14, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	2,00,00,000	2,00,00,000
Reserves and Surplus	3	12,93,11,347	12,75,34,203
		14,93,11,347	14,75,34,203
Non-current liabilities			
Other Long Term Liabilities	4	1,05,01,014	1,03,99,014
Long-term provisions	5	81,91,612	1,25,26,867
		1,86,92,626	2,29,25,881
Current liabilities			
Trade payables	6	19,09,639	18,35,915
Other Current Liabilities	7	1,98,82,789	1,78,73,646
Short-term provisions	8	1,32,76,325	37,73,205
		3,50,68,753	2,34,82,766
TOTAL		20,30,72,726	19,39,42,850
ASSETS			
Non-current assets			
Fixed assets :	9		
- Tangible Assets		1,95,95,272	1,92,47,275
- Intangible Assets		1,24,632	4,88,480
- Capital Work In Progress		11,08,600	-
Non-current investments	10	75,86,278	81,57,176
Deferred Tax Assets (Net)	11	12,51,680	6,09,316
Long-term loans and advances	12	33,10,760	12,97,350
Other non-current assets	13	-	3,70,807
		3,29,77,222	3,01,70,404
Current assets			
Current investments	14	-	20,00,000
Inventories	15	87,82,719	32,07,665
Trade receivables	16	4,44,09,550	3,46,49,917
Cash and Bank Balances	17	91,59,078	1,01,96,943
Short-term loans and advances	18	7,48,56,848	8,42,96,270
Other current assets	19	3,28,87,309	2,94,21,651
		17,00,95,504	16,37,72,446
TOTAL		20,30,72,726	19,39,42,850

Accounting Policies **1**

The Notes referred to above form an integral part of the Financial Statements.

In terms of our attached report of even date.

For **DOSHI, CHATTERJEE, BAGRI & CO.**

Chartered Accountants

Firm Registration No. 325197E

Mridula Jhunjunwala

Partner

Membership No.56856

Flat No.3A, Saket

2, Ho Chi Minh Sarani, Kolkata - 700 071

Dated : May 14, 2015

For and on behalf of the Board

L. K. Mehta

Chairman

R. Macwan

Managing Director

M. Parekh

Company Secretary

B. M. Lakshmeesh

Chief Financial Officer

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Amount in ₹)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
INCOME			
Revenue from Operations	20	14,52,83,437	12,02,92,741
Other Income	21	91,02,645	97,35,472
Total Revenue		15,43,86,082	13,00,28,213
EXPENSES			
Cost of materials consumed	22	3,78,51,535	2,67,72,652
Employee benefits expenses	23	6,75,45,728	5,49,10,076
Finance cost	24	13,727	30,606
Depreciation expenses	9	42,59,313	28,20,917
Other expenses	25	3,73,82,486	3,48,64,570
Total expenses		14,70,52,789	11,93,98,821
Profit before Tax		73,33,293	1,06,29,392
Tax expense:			
Current Tax		39,19,307	28,72,542
Deferred Tax Charge / (Credit)		(6,42,364)	59,573
MAT Credit Entitlement		(97,091)	(8,08,863)
Total Tax Expenses		31,79,852	21,23,252
Profit After Tax		41,53,441	85,06,140
Earnings per equity share :	39		
Basic & Diluted		20.77	42.53
(Nominal value per Share ₹ 100)			

Accounting Policies**1**

The Notes referred to above form an integral part of the Financial Statements.

In terms of our attached report of even date.

For **DOSHI, CHATTERJEE, BAGRI & CO.**

Chartered Accountants

Firm Registration No. 325197E

Mridula Jhunjunwala

Partner

Membership No.56856

Flat No.3A, Saket

2, Ho Chi Minh Sarani, Kolkata - 700 071

Dated : May 14, 2015

For and on behalf of the Board

L. K. Mehta

Chairman

R. Macwan

Managing Director

M. Parekh

Company Secretary

B. M. Lakshmeesh

Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	2014-15		2013-14	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before Taxation		73,33,293		1,06,29,392
Adjustments for:				
Depreciation	42,59,313		28,20,917	
Profit on Sale Of Investment	(2,44,525)		(502)	
Interest Income & Dividend Income	(57,69,071)		(61,55,290)	
Liability No Longer Required	(2,92,285)		(8,79,584)	
Irrecoverable Receivables written off	2,79,936		18,70,467	
Interest Expense	13,727		30,606	
Loss on Discard of Assets	–	(17,52,905)	22,717	(22,90,668)
Operating Profit / (Loss) Before Working Capital Changes		55,80,388		83,38,724
Adjustments for:				
Trade & other Receivables	(1,05,53,055)		(4,93,559)	
Inventories	(55,75,054)		(2,75,179)	
Trade & other Payables	74,60,591	(86,67,518)	(37,12,550)	(44,81,288)
Cash used in Operating Activities		(30,87,130)		38,57,436
Interest Paid	(13,727)		(30,606)	
Direct Taxes Paid (Net of Refund)	(45,95,015)	(46,08,742)	(54,82,925)	(55,13,531)
Net Cash used in Operating Activities		(76,95,872)		(16,56,096)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(54,15,672)		(6,80,944)	
Sale of Investments (Net)	22,44,525		41,423	
Loan & Advances	87,75,909		29,35,477	
Interest Received	19,00,748		39,43,501	
Dividend Received	4,02,665		3,14,620	
Net Cash generated from Investing Activities		79,08,175		65,54,077
C. CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Paid/Transfer to Investor Protection Fund	(16,20,975)		(9,78,760)	
Net Cash used in Financing Activities		(16,20,975)		(9,78,760)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(14,08,672)		39,19,222
*Cash and Cash Equivalents Opening Balance		1,05,67,750		66,48,528
*Cash and Cash Equivalents Closing Balance		91,59,078		1,05,67,750

* Represents Cash and Bank Balances as indicated in Note 17.

Note : The above Cash Flow Statement has been prepared under Indirect Method as per Accounting Standard - 3.

In terms of our attached report of even date.

For **DOSHI, CHATTERJEE, BAGRI & CO.**

For and on behalf of the Board

Chartered Accountants

Firm Registration No. 325197E

Mridula Jhunjunwala

Partner

Membership No.56856

Flat No.3A, Saket

2, Ho Chi Minh Sarani, Kolkata - 700 071

Dated : May 14, 2015

L. K. Mehta
Chairman

R. Macwan
Managing Director

M. Parekh
Company Secretary

B. M. Lakshmeesh
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 1

1. A) NATURE OF OPERATIONS

Jardine Henderson, Limited is the pioneer and leader in pest management and fumigation operation since last several decades. The company provides total pest management solution through a team of highly skilled operators and dedicated technical officers all over the country and constantly strive to be customer focused and quality driven being member of the NPMA (National Pest Management Association, of the USA) as well as IPCA (Indian Pest Control Association) and is able to keep abreast with the latest trends in Integrated Pest Management Techniques. In addition to Pest Management Services, the Company is also engaged in renting out of property and investment in shares and securities.

B) ACCOUNTING POLICIES

I. Basis of Accounting

The Company prepares its accounts on accrual basis in accordance with generally accepted accounting principles prevalent in India.

II. Basis of Preparation of Financial Statement

The Financial Statement have been prepared in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 except as stated otherwise.

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of financial statements and income and expenses for the reporting period. Estimates and assumptions are reviewed on an ongoing basis.

The Accounting Policies, in all material aspects, have been consistently applied by the Company and are consistent with those used in the previous year. The significant accounting policies followed by the Company are stated below :

i) Revenue Recognition

a) Sales & Services :

Revenue from sale of goods and services rendered is recognized upon passage of title and rendering of services, to the customers. The amount recognized is exclusive of Sales Tax/ Value Added Tax and Service Tax.

b) Rent & Service Charges :

Revenue is recognized on accrual basis in accordance with the terms of the relevant agreements and services rendered. The amount recognized is exclusive of Sales Tax/ Value Added Tax and Service Tax.

c) Interest :

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Dividend :

Revenue is recognized when the shareholder's right to receive payment is established by the Balance Sheet date.

ii) Fixed Assets :

a) Fixed Assets are stated at cost of acquisition inclusive of duties (net of CENVAT & VAT), taxes, incidental expenses, erection/commissioning expenses and interest etc. incurred up

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

to the date the asset is ready for its intended use. In case of revaluation of fixed assets, the original cost as determined by the valuer is considered in the accounts and the differential amount is transferred to Revaluation Reserve.

- b) An asset is treated as impaired when the carrying cost exceeds the recoverable value which represents the greater of the net selling price of assets and their "value in use". An impairment loss is charged to the Statement of profit and loss in the year in which the asset is identified as impaired. The impairment loss recognized in the prior accounting periods is reversed if there has been any change in the estimate of the recoverable amount. Reversal of impairment loss is recognized immediately as income in the Statement of Profit and Loss.

iii) Depreciation :

- a) Depreciation on assets has been provided on written down value method over the estimated useful life as specified in Schedule II of the Companies Act, 2013.
- b) Depreciation on Fixed Asset added/disposed off during the year, is provided on prorate basis with respect to the month of addition/disposal.
- c) In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over its useful life.
- d) Fixed assets costing below Rs. 5,000 are fully depreciated in the year of addition.
- e) Intangible assets are amortized over useful life not exceeding 5 years.

Also refer Note No . 29

iv) Investments :

- a) Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. Current Quoted/Unquoted Investments are stated at lower of cost or market rate/ breakup value on individual investment basis. Long term investments are considered at cost on individual basis, unless there is other than temporary decline in value thereof, in which case adequate provision is made for the diminution in the value of Investments in the accounts.
- b) Investments in foreign Company are considered at the exchange rates prevailing on the date of investments.

v) Inventories

Inventories are valued at lower of cost, computed on First in First Out (FIFO) basis, and net realizable value excepting tools & implements which are written off over a period of three years.

vi) Employee Benefits

Short-Term Employee Benefits

Short term employee benefits such as salaries, wages, performance incentives, etc. are recognized as an expense at actual amounts, in the Statement of Profit & Loss of the year in which the related service is rendered.

Post- Employment Benefits

(a) Defined contribution plans

Defined contribution plans are Government administered Provident Fund Scheme, Employee State Insurance Scheme and Pension Fund Scheme for the employees and

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Superannuation Scheme for certain eligible employees. The company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

The Company makes specified monthly contributions towards provident fund including pension fund and employee's state insurance scheme. The company has no further obligations beyond these contributions. The company has entrusted the administration of Superannuation Scheme to a specified trust and it makes annual contributions for the eligible employees.

(b) Defined benefits plans

Gratuity

The company has a defined benefit plan for Post-employment benefit in the form of Gratuity for all employees. Liability for above defined benefit plan is provided on the basis of actuarial valuation, as at the Balance sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method. The company presents its gratuity liability as current and non-current based on actuarial valuation. The trustees of the scheme have entrusted the administration of the related fund to the Life Insurance Corporation of India (LICI) and the contributions are made to LICI. The fair value of the plan asset is reduced from the gross obligation to disclose the obligation on net basis in the Balance Sheet. Actuarial gains / losses are recognized in the Statement of Profit & Loss of the year.

Compensated Absences

Liability for compensated absence is determined using the Projected Unit Credit method. Actuarial gains/ losses are recognized in the Statement of Profit & Loss of the year.

vii) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

viii) Taxation

Provision for Income Tax comprises of current tax and deferred tax charge or release. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is 'reasonable certainty' that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax asset arising on account of unabsorbed depreciation or carry forward tax losses are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably or virtually certain, as the case may be, that sufficient income will be available against which deferred tax asset can be realized.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, an asset is created by way of credit to the statement of profit and loss as MAT credit entitlement. The company reviews the same at each balance sheet date and write down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to that effect that the company will pay normal Income tax during the specified period.

ix) **Segment Reporting**

a) **Identification of Segments :**

The Company has identified that its operating segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of business, with each segment representing a strategic business unit that offers different products and services to different customers.

The Company operates in India only and as such there are no geographical / secondary segments.

b) **Allocation of common costs :**

Common allocable costs are allocated to each segment on case to case basis. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, have been allocated under the head "Unallocated – Common".

The accounting policies adopted for segment reporting are in line with those of the Company.

x) **Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

xi) **Contingent Liabilities**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

xii) **Earnings per Share**

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 2 : SHARE CAPITAL		
a) Authorised		
3,00,000 (3,00,000) Equity Shares of ₹ 100/- each	3,00,00,000	3,00,00,000
	3,00,00,000	3,00,00,000
Issued, Subscribed & Fully Paid-up		
2,00,000 (2,00,000) Equity Shares of ₹ 100/- each	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000

Particulars	31st March, 2015		31st March, 2014	
	No. of Shares	Amount (in ₹)	No. of Shares	Amount (in ₹)
b) Reconciliation of equity shares				
At the beginning of the year	2,00,000	2,00,00,000	2,00,000	2,00,00,000
Outstanding at the end of the year	2,00,000	2,00,00,000	2,00,000	2,00,00,000

c) Terms/Rights attached to Equity Shares

The Company has only class of equity shares having par value of ₹ 100/- per share. Each holder of equity shares is entitled to one vote per share. The Shareholders are entitled for dividend declared by the Company which is proposed by the Board of Directors and approved by the Shareholders in Annual General Meeting.

During the year ended 31st March, 2015, the amount of dividend proposed per share to Equity Shareholders is ₹ 7.50/- (31st March, 2014 : ₹ 7.50/-).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company after the distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Equity shareholders holding more than 5% of equity shares in the Company

Name of the shareholders	31st March, 2015		31st March, 2014	
	%	No. of Shares	%	No. of Shares
Vibha Leasing Pvt. Ltd.	11.07	22,136	11.07	22,136
Behubor Investments Ltd.	10.33	20,652	10.33	20,652
Kant & Co. Ltd.	9.90	19,806	9.90	19,806
Mannalal Chemical Industries Pvt. Ltd.	7.50	15,000	7.50	15,000
G. L. Mehta Sanatan Trust	6.35	12,690	6.35	12,690
Dhelakhat Tea Co. Limited	5.30	10,606	5.30	10,606

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015		As at 31st March, 2014	
NOTE 3 : RESERVES & SURPLUS				
a) General Reserve				
As per last Financial Statements	12,16,33,602		11,63,90,107	
Add: Transferred from Surplus in the Statement of Profit & Loss	63,15,945	12,79,49,547	52,43,495	12,16,33,602
b) Surplus				
As per last Financial Statements	59,00,601		43,92,881	
Add: Profit for the year as per Statement of Profit & Loss	41,53,441		85,06,140	
Less: Provision for diminution in Non Current Investment	5,70,897		–	
Amount available for appropriation	94,83,145		1,28,99,021	
Appropriations:				
i) Proposed Dividend				
On Equity Shares @ ₹ 7.5 per share	15,00,000		15,00,000	
ii) Dividend Distribution Tax				
On Equity Shares	3,05,400		2,54,925	
iii) Transfer to General Reserve	63,15,945		52,43,495	
Net Surplus		13,61,800		59,00,601
TOTAL		12,93,11,347		12,75,34,203

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 4 : OTHER LONG TERM LIABILITIES		
Security Deposits	1,05,01,014	1,03,99,014
TOTAL	1,05,01,014	1,03,99,014

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 5 : LONG TERM PROVISIONS		
Provision for employee benefits (Note No. 36) :		
- Gratuity	60,42,434	90,14,937
- Leave Pay	21,49,178	35,11,930
TOTAL	81,91,612	1,25,26,867

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 6 : TRADE PAYABLES		
Trade Payables	19,09,639	18,35,915
TOTAL	19,09,639	18,35,915

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 7 : OTHER CURRENT LIABILITIES		
Investors Education & Protection Fund to be credited by :		
- Unpaid Dividend	9,05,290	7,71,340
- Unclaimed Preference Shares Redemption	3,70,182	3,70,182
Statutory Dues Payable	13,38,966	7,09,180
Payable to Employees	9,94,910	31,08,617
Other Payables	1,62,73,441	1,29,14,327
TOTAL	1,98,82,789	1,78,73,646

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 8 : SHORT TERM PROVISIONS		
Provision for employee benefits (Note No. 36) :		
- Gratuity	83,64,823	5,94,222
- Leave Pay	31,06,102	14,24,058
Others :		
- Provision for Proposed Dividend	15,00,000	15,00,000
- Provision for Dividend Distribution Tax	3,05,400	2,54,925
TOTAL	1,32,76,325	37,73,205

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	GROSS BLOCK - AT COST			D E P R E C I A T I O N			NET BLOCK			
	As at 31st March, 2014	Additions/ Adjustments	Sales/ Adjustments	As at 31st March, 2015	Upto 31st March, 2014	For the year	Sales / Adjustments during the year	Upto 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
NOTE 9 : FIXED ASSETS										
Tangible Assets										
Freehold Land	4,99,693	-	-	4,99,693	-	-	-	-	4,99,693	4,99,693
Buildings	2,08,91,484	15,22,316	-	2,24,13,800	1,16,73,061	4,78,751	-	1,21,51,812	1,02,61,988	92,18,423
Furniture and Fittings	44,01,829	3,65,192	-	47,67,021	32,76,207	5,09,106	-	37,85,313	9,81,708	11,25,621
Vehicles	39,97,704	13,75,000	1,76,508	51,96,196	24,33,911	11,76,701	1,76,508	34,34,104	17,62,092	15,63,793
Plant and Machinery	1,40,51,030	5,45,307	25,028	1,45,71,309	79,72,914	10,03,450	25,028	89,51,336	56,19,973	60,78,116
Office Equipments	35,39,709	3,51,377	-	38,91,086	27,78,080	6,43,188	-	34,21,268	4,69,818	7,61,629
Intangible Assets										
Softwares	10,36,541	84,270	-	11,20,811	5,48,061	4,48,117	-	9,96,179	1,24,632	4,88,480
TOTAL - THIS YEAR	4,84,17,990	42,43,462	2,01,536	5,24,59,916	2,86,82,234	42,59,313*	2,01,536	3,27,40,012	1,97,19,904	1,97,35,755
TOTAL - PREVIOUS YEAR	4,78,62,874	6,80,944	1,25,828	4,84,17,990	2,59,64,429	28,20,917	1,03,112	2,86,82,234	1,97,35,755	-
Capital Work-in-Progress	-	11,08,600	-	11,08,600	-	-	-	-	11,08,600	-

* Refer Note No. 29.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	No. of Shares	Face Value per share	As at 31st March, 2015 (At or under cost)	As at 31st March, 2014 (At or under cost)
NOTE 10 : NON CURRENT INVESTMENTS				
Non Trade (Valued at cost, unless otherwise specified)				
A) Investment in equity instruments (fully paid up)				
i) QUOTED :				
Associates				
Rydak Syndicate Ltd.	4,85,366	10	55,38,031	55,38,031
Others				
ICICI Limited	6,800	2	13,600	13,600
			55,51,631	55,51,631
Less : Provision for diminution in Investments			23,83,152	23,83,152
	Total (i)		31,68,479	31,68,479
ii) UNQUOTED :				
Associates				
Bararee Investments & Leasing Co. Ltd.	63,975	10	12,37,068	12,37,068
Belvedere Estate Ltd.	42,984	10	4,40,760	4,40,760
Belliss India Ltd.	5,91,178	10	5,70,897	5,70,897
Jardine Victor Ltd.	1,19,000	10	11,90,000	11,90,000
Behubor Investments Limited	1,41,802	10	7,34,350	7,34,350
			41,73,075	41,73,075
Others				
Diamond Products Printing & Processing Industries Ltd.	1,17,900	10	11,79,000	11,79,000
Kant & Co. Ltd.	23,000	10	13,92,802	13,92,802
Woodland Multispeciality Hospitals Limited	11,555	10	54,100	54,100
			26,25,902	26,25,902
Total			67,98,977	67,98,977
Less : Provision for diminution in Investments			29,39,898	23,69,000
	Total (ii)		38,59,079	44,29,977
	Total (a)		70,27,558	75,98,456
B) Investment in Preference Shares (fully paid up)				
UNQUOTED :				
5% Cumulative Preference Shares in The Baranagar Jute Factory PLC	1,041	₹5	69,577	69,577
Less : Provision for diminution in Investments			69,577	69,577
	Total (b)		-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	No. of Shares	Face Value per share	As at 31st March, 2015 (At or under cost)	As at 31st March, 2014 (At or under cost)
C) Investment in Debentures (fully paid up)				
UNQUOTED :				
Associates				
0.5% Debenture Stock in Belvedere Estate Ltd.		3	5,58,720	5,58,720
	Total (c)		5,58,720	5,58,720
Total non current investments (net)	(a+b+c)		75,86,278	81,57,176
Aggregate amount of quoted investments			31,68,479	31,68,479
Aggregate market value of quoted investments			52,98,919	48,48,691
Aggregate amount of unquoted investments			44,17,799	49,88,697
Aggregate amount of diminution in the value of investments			53,92,627	48,21,729

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 11 : DEFERRED TAX ASSETS (NET)		
Deferred Tax Assets		
Expenses allowable under Income Tax on payments	2,069,832	1,531,135
Gross Deferred Tax Assets	2,069,832	1,531,135
Deferred Tax Liabilities		
Timing differences on account of depreciation	818,153	921,819
Gross Deferred Tax Liabilities	818,153	921,819
Net Deferred Tax Assets	1,251,680	609,316

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 12 : LONG TERM LOANS AND ADVANCES (Unsecured, considered good)		
Capital Advances	63,610	–
Security Deposits	32,47,150	12,97,350
TOTAL	33,10,760	12,97,350

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 13 : OTHER NON CURRENT ASSETS		
Bank Balances :		
- Fixed Deposit with original maturity exceeding 12 months	-	3,70,807
TOTAL	-	3,70,807

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 14 : CURRENT INVESTMENTS (Valued at lower of cost or net realisable value)		
Unquoted		
Investment in Mutual Funds :	Face Value	No. of Units
- HDFC Liquid Fund Growth 10	(-) (10)	- (21,094)
- SBI Magma Insta Mutual Fund	(10)	(596)
Less : Provision for diminution in value of Investments	-	-
Total Current investments (net)	-	20,00,000
Aggregate repurchase price of unquoted Investment is ₹ NIL (31st March, 2014 : ₹ 22,23,649/-)		
Aggregate amount of unquoted investments	-	20,00,000

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 15 : INVENTORIES [Valued on the basis as described in Note 1(B)(V)]		
Tools & Implements	69,70,325	21,27,985
Pest Control Materials	18,12,394	10,79,680
TOTAL	87,82,719	32,07,665

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 16 : TRADE RECEIVABLES		
Outstanding for a period exceeding six months from the date they are due for payment :		
- Secured and considered good	-	3,19,069
- Unsecured considered good	2,07,79,134	1,57,81,275
Other Receivables :		
- Secured and considered good	14,29,520	4,18,788
- Unsecured considered good	2,22,00,896	1,81,30,785
TOTAL	4,44,09,550	3,46,49,917

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 17 : CASH AND BANK BALANCES		
Cash and Cash Equivalents :		
- Cash on hand	2,04,080	1,56,350
- Bank Balance on Current Account	51,44,296	83,66,851
Balances with Banks :		
- Unpaid Dividend Account	9,05,290	7,71,340
- Preference Shares Redemption Account	3,70,182	3,70,182
- Fixed Deposit with original maturity of more than three months but less than 12 months	25,35,230	5,32,220
TOTAL	91,59,078	1,01,96,943

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 18 : SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
Loans & Advances to related parties (Note No. 40) :		
- Rydak Syndicate Limited	3,81,46,468	4,41,86,143
- Jardine Victor Limited	48,612	11,44,459
- Bararee Investments Limited	-	12,37,680
- Behubor Investments Limited	1,31,029	33,736
Other Loans & Advances :		
- Inter Corporate deposits	1,26,62,779	1,31,62,779

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 18 : SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
Advances recoverable in cash or in kind	52,47,204	49,76,509
Balance with Revenue Authorities	1,61,108	97,365
Loans & Advances to Staff	17,99,848	19,37,154
Security Deposits	10,64,740	26,98,185
Advance Payment of Income Tax, MAT Credit Entitlement & Refund Receivable (Net of Provisions)	1,55,95,060	1,48,22,260
TOTAL	7,48,56,848	8,42,96,270

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE 19 : OTHER CURRENT ASSETS		
Interest Receivable	3,28,87,309	2,94,21,651
TOTAL	3,28,87,309	2,94,21,651

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 20 : REVENUE FROM OPERATIONS		
Income from Pest Management Services	13,05,15,641	10,57,21,292
Rent	1,47,67,796	1,45,71,449
TOTAL	14,52,83,437	12,02,92,741

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 21 : OTHER INCOME		
Interest	53,66,406	58,40,670
Dividend from Non Current Investment	4,02,665	2,79,283
Dividend from Current Investments	–	35,337
Miscellaneous Income	27,96,764	27,00,000
Profit on sale of current investments	2,44,525	502
Liabilities no longer required written back	2,92,285	8,79,584
Provision for diminution in Investment written back	–	96
TOTAL	91,02,645	97,35,472

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 22 : COST OF MATERIALS CONSUMED		
(A) Pest Control Materials		
Opening Stock	10,79,680	10,10,445
Add : Purchases	2,87,57,764	2,04,98,585
	2,98,37,444	2,15,09,030
Less : Closing stock	18,12,394	10,79,680
Pest Control Materials Consumed (A)	2,80,25,050	2,04,29,350
(B) Tools & Implements		
Opening Stock	21,27,985	19,22,041
Add : Purchases	1,46,68,825	65,49,246
	1,67,96,810	84,71,287
Less : Closing stock	69,70,325	21,27,985
Tools & Implements Consumed (B)	98,26,485	63,43,302
Material Consumed (A+B)	3,78,51,535	2,67,72,652
Details of Materials (100% Indigenous) consumed during the year :		
Tools & Implements	41,59,470	63,43,302
Others	3,36,92,065	2,04,29,350
TOTAL	3,78,51,535	2,67,72,652

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 23 : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	4,83,23,567	4,18,36,993
Directors' Remuneration	11,18,364	11,43,829
Contribution to Provident, Pension & other Funds	35,88,978	39,61,262
Gratuity (Note No. 36)	60,63,578	12,22,020
Staff Welfare Expenses	84,51,241	67,45,972
TOTAL	6,75,45,728	5,49,10,076

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 24 : FINANCE COST		
Interest	13,727	30,606
TOTAL	13,727	30,606

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
NOTE 25 : OTHER EXPENSES		
Power and fuel	14,08,343	12,85,812
Rent & Hire Charges	76,32,082	66,10,039
Repairs to Machinery	16,47,211	9,68,197
Repairs to Building	99,007	4,16,108
Other Repairs & Renovation Expenses	–	2,24,427
Insurance	1,62,489	1,07,988
Rates and Taxes	18,46,057	15,88,025
Auditor's Remuneration	6,55,000	6,00,000
Sales Promotion Expenses	14,47,289	11,84,038
Travelling Expenses	92,05,453	82,69,184
Freight	27,17,193	15,86,729
Printing & Stationary	7,14,522	6,69,644
Legal Expenses	7,58,400	2,58,150
Professional Fees	5,55,920	5,25,119
Loss on Sale/Discard of Assets	–	22,717
Postage & Telephone Expenses	15,54,758	15,55,901
Motor Car Expenses	16,84,796	13,85,534
Irrecoverable receivables written off	2,79,936	18,70,467
Directors' Sitting Fees	1,87,500	1,00,000
Donation	–	4,505
Flat Maintenance Expenses	13,83,619	18,10,736
Miscellaneous expenses	34,42,911	38,21,250
TOTAL	3,73,82,486	3,48,64,570

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

26. During the year, some shareholders have filed a petition against the company and others before the Company Law Board Kolkata under Section 397, 398, 399, 402, 403, 406 and 407 of the Companies Act 1956 and Section 210 of the Companies Act 2013. Based on the outcome of various hearings taken place and legal advice taken from the solicitor, the company expects the judgement to be in favour of the company.
27. Loans, advances and receivables aggregating to ₹ 77,809,385/- (₹ 80,350,567/-) are outstanding from an associate company for a considerable period of time. However, these have been considered good of recovery in view of regular transactions during the year, confirmation of balances by Company, and the Company being an associate Company.

28. Contingent Liabilities not Provided for in respect of : (Amount in ₹)

Particulars	2014-15	2013-14
a) Guarantees given to the Bankers against Cash Credit facilities extended by them to certain Bodies Corporate	81,52,283	81,52,283
b) Disputed demands in respect of Sales Tax	42,10,359	42,10,359
c) Guarantees and Counter Guarantees issued in respect of contractual obligations	19,10,000	19,10,000
d) Claims against the company not acknowledged as debts	4,30,000	4,30,000
e) Various claims by ex-employees of the company pending before Labour courts	Amount unascertained	Amount unascertained

The Balance outstanding against item (a) above includes ₹ 74,51,384/- (₹ 74,51,384/-) and ₹ 7,00,899/- (₹ 7,00,899/-) relating to The East Indian Coal Co. Ltd. and The Bhulanbararee Coal Co. Ltd., respectively, the liabilities in respect of which have been denied by the Company since the undertakings of the Coal companies have been nationalised. The Banks concerned have instituted legal proceedings for recovery of the loans provided to the concerned Companies. However, as per the legal opinion, the above guarantees are not enforceable on the Company and as such the management has not acknowledged the same as liabilities.

29. Effective 1st April, 2014 the Company has revised the Depreciation rates of Fixed Asset according to the useful lives specified in schedule II of the companies Act, 2013 resulting to increase in depreciation charge for the year ended 31st March 2015 by ₹ 6,19,130/-. Further Written Down Value of assets whose useful lives has already been exhausted before 1st April 2014 has been included in depreciation and charged to Statement of Profit & Loss amounting to ₹ 2,98,959/-.
30. Liabilities for expenses etc. include a provision of ₹ 4,83,073/- (₹ 4,83,073) for payments to some retired workers who have not vacated the Company's Quarters. The owner of the said Quarters has demanded for the arrear of Rents and the net Liability on such Account is presently unascertainable.
31. Based on breakup value as on latest audited accounts, there is diminution in the value of unquoted investment of a company amounting to ₹ 4,40,760/- (₹ 4,40,760/-). However, in the opinion of the management, the intrinsic value of underlying assets of the referred company is very high and the investment is long term in nature. As such diminution is temporary in nature requiring no provision.
32. In the opinion of the Board, the Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the books of account.
33. Estimated amount of capital contracts (net of advances) not provided for - ₹ 45 Lacs (Previous year ₹ NIL).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

34.	Directors' Remuneration :	2014-15	2013-14
	Managing Director		
	Salary	7,44,000	7,20,000
	Perquisites (Actual and/or as evaluated under Income Tax Rules)	3,74,364	4,23,829
		11,18,364	11,43,829
	Contribution to Provident Fund & other funds	89,280	86,400
	Non Executive Directors		
	Sitting Fees	1,87,500	1,00,000
	GRAND TOTAL	13,95,144	13,30,228

Note : The above does not include the actuarial liability in respect of leave and gratuity accounted by the Company.

35.	Auditors' Remuneration	2014-15	2013-14
	(a) Audit Fees	3,70,000	3,70,000
	(b) Tax Audit Fees	50,000	50,000
	(c) Limited Review	180,000	180,000
	(d) Others Services	55,000	-
	TOTAL	6,55,000	6,00,000

36. Employee Benefits

- a) The Employee Benefits, as determined on Actuarial Valuation and accordingly considered in these accounts are detailed here-in-below :

		Gratuity		Leave Encashment	
		Funded	Funded	Unfunded	Unfunded
		2014-2015	2013-2014	2014-2015	2013-2014
(b)	Components of Employer's Expenses				
1.	Current Service Cost	6.49	5.93	2.97	0.36
2.	Interest Cost	11.87	15.11	4.44	5.51
3.	Expected Return on Plan Assets	(3.17)	(5.97)	-	-
4.	Actuarial Losses/(Gains)	45.44	(2.85)	1.47	(9.71)
	Total Expenses Recognized in the Statement of Profit & Loss	60.63	12.22	8.89	(3.84)
	The Gratuity Expenses have been recognized in "Gratuity" and Leave Encashment in "Salaries, Wages, Bonus etc. under note 23				
(c)	Actual Contribution and Benefits Payments	56.70	71.11	5.70	8.04
(d)	Net Asset/(Liability) recognized in Balance Sheet as at 31st March, 2015				
1.	Present Value of Defined Benefit Obligation	150.27	131.94	52.55	49.36
2.	Fair Value on Plan Assets	6.19	35.84	-	-
3.	Status [Surplus/(Deficit)]	(144.07)	(96.10)	(52.55)	(49.36)
4.	Unrecognised Past Service Cost	-	-	-	-
5.	Net Asset/(Liability) recognized in Balance Sheet :				
	Long Term	(60.43)	(90.15)	(21.49)	(35.12)
	Short Term	(83.64)	(5.94)	(31.06)	(14.24)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

		Gratuity		Leave Encashment	
		Funded	Funded	Unfunded	Unfunded
		2014-2015	2013-2014	2014-2015	2013-2014
e) Change in Defined Benefit Obligations (DBO) during the year ended 31st March, 2015					
1.	Present Value of DBO at the Beginning of Period	131.94	167.88	49.35	61.25
2.	Current Service Cost	6.49	5.93	2.97	0.36
3.	Interest Cost	11.87	15.11	4.44	5.51
4.	Actuarial (Gains) / Losses	44.02	(4.67)	1.47	(9.71)
5.	Benefits Paid	(44.05)	(52.30)	(5.70)	(8.04)
6.	Present Value of DBO at the End of Period	150.27	131.94	52.55	49.36
f) Change in Fair Value of Assets during the year ended 31st March, 2015					
1.	Plan Assets at the beginning of period	35.84	65.20	–	–
2.	Expected Return on Plan Assets	3.17	5.97	–	–
3.	Actuarial Gains / (Losses)	(1.42)	(1.82)	–	–
4.	Actual Company Contribution	12.65	18.81	5.70	8.04
5.	Benefits Paid	(44.05)	(52.30)	(5.70)	(8.04)
6.	Plan Assets at the end of the period	6.19	35.84	–	–

		Gratuity (Funded)		Leave Encashment (Unfunded)	
		31.03.2015	31.03.2014	31.03.2015	31.03.2014
h) Actuarial Assumptions					
1.	Discount Rate per Annum Compound	7.85%	9.00%	7.85%	9.00%
2.	Rate of increase in Salaries	3.00%	5.00%	3.00%	5.00%
3.	Expected Rate of Return on Plan Assets	9.00%	8.85%	–	–
4.	Mortality Table	IALM 06-08 Ultimate	IALM 06-08 Ultimate	IALM 06-08 Ultimate	IALM 06-08 Ultimate

Notes :

- The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors on long term basis.
- The company expects to contribute ₹ 20 Lacs on account of Gratuity for the year ended 31st March, 2016.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(i) Amounts for the current year and previous four years are as follows : (Amount in ₹)

	2014-2015		2013-2014		2012-2013		2011-2012		2010-2011	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Unfunded)	Leave Encashment (Unfunded)
Present Value of DBO	150.27	52.55	131.94	49.36	167.88	61.25	165.38	54.59	107.91	47.90
Fair Value of Plan Assets	6.19	–	35.84	–	65.20	–	57.94	–	25.42	–
Surplus/(Deficit)	(144.07)	(52.55)	(96.10)	(49.36)	(102.68)	(61.25)	(107.44)	(54.59)	(82.49)	(47.90)

Experience Adjustment : on Present Value of Benefit Obligation and Plan Asset (Gratuity)

Particulars	31/03/2012	31/03/2013	31/03/2014	31/03/2015
(Gain)/Loss on Plan Liabilities	60,53,765	13,68,543	(77,952)	47,88,961
(Gain)/Loss on Plan Assets	13,748	(9,720)	(1,81,969)	(1,41,585)

Experience Adjustment: on Present Value of Benefit Obligation and Plan Asset (Leave Encashment)

Particulars	31/03/2012	31/03/2013	31/03/2014	31/03/2015
(Gain)/Loss on Plan Liabilities	(1,19,539)	1,41,405	(7,50,381)	3,03,005
(Gain)/Loss on Plan Assets	–	–	–	–

37. During the year, the Company has made a provision of ₹ 570,897/- towards diminution in value of certain investment. The same has been adjusted against the Retained Earning as against charging it to Statement of Profit & Loss for the year.
38. Miscellaneous Income includes ₹ 27.95 Lacs received towards usage of premises by a third party. The premises has been obtained on lease by the company.
39. **Earnings per Share (EPS)**

In terms of Accounting Standard - 20, the calculation of EPS is given below :

	2014-15	2013-14
Profit after taxation as per Statement of Profit & Loss	41,53,441	85,06,140
Weighted average number of Equity Shares outstanding during the year	2,00,000	2,00,000
Nominal value of Equity Share (₹)	100	100
Basic and Diluted EPS (₹)	20.77	42.53

40. a) **Name of the Related Parties in accordance with Accounting Standard – 18 :**

- | | |
|------------------------------|--|
| i) Associate Companies | Rydak Syndicate Ltd.
Behubor Investments Ltd.
Jardine Victor Ltd.
Bararee Investments & Leasing Company Ltd.
Bellis India Ltd.
Belvedere Estates Ltd. |
| ii) Key Management Personnel | Mr. Rakesh Macwan - Managing Director |

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

b) Aggregated Related Party Transactions as at and for the year ended 31st March, 2015

(Amount in ₹)

Particulars	Associate Companies	Key Management Personnel*	Total
Interest Income			
Rydak Syndicate Limited	38,23,436		38,23,436
	(41,95,753)		(41,95,753)
Others	71,227		71,227
	(1,51,922)		(1,51,922)
Rent Received			
Rydak Syndicate Limited	1,80,000		1,80,000
	(2,64,000)		(2,64,000)
Bararee Investments Limited	12,000		12,000
	(12,000)		(12,000)
Behubor Investments Limited	12,000		12,000
	(12,000)		(12,000)
Received from other services			
Rydak Syndicate Limited	9,22,517		9,22,517
	(6,64,428)		(6,64,428)
Bararee Investments Limited	75,000		75,000
	(76,488)		(76,488)
Behubor Investments Limited	6,000		6,000
	(7,488)		(7,488)
Paid for Rent & Other Services			
Belvedere Estates Ltd.	5,69,808		5,69,808
	(6,77,600)		(6,77,600)
Loans & Advances (Including Interest Receivable)			
a. Opening Balance			
Rydak Syndicate Limited	6,99,96,249		6,99,96,249
	(6,97,42,675)		(6,97,42,675)
Others	40,33,764		40,33,764
	(52,48,063)		(52,48,063)
b. Amount given (Including Interest Accrued)			
Rydak Syndicate Limited	2,58,81,107		2,58,81,107
	(3,06,78,364)		(3,06,78,364)
Others	13,62,148		13,62,148
	(10,04,758)		(10,04,758)
c. Amount repaid / received			
Rydak Syndicate Limited	2,89,79,690		2,89,79,690
	(3,04,24,790)		(3,04,24,790)
Others	31,26,432		31,26,432
	(22,19,057)		(22,19,057)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	Associate Companies	Key Management Personnel*	Total
d. Closing Balance			
Rydak Syndicate Limited	6,68,97,666		6,68,97,666
	(6,99,96,249)		(6,99,96,249)
Others	22,69,480		22,69,480
	(40,33,764)		(40,33,764)
Trade Receivables			
Rydak Syndicate Limited	1,09,11,718		(1,09,11,718)
Others	(1,03,54,319)		1,03,54,319
	1,79,136		1,79,136
	(2,52,125)		(2,52,125)

*Remuneration paid to Key Management Personnel (Managing Director) has been disclosed vide Note No. 34 above.

41. No amount is due to Micro, Small and Medium Enterprises (identified on the basis of information made available by such enterprises to the company). No interest in terms of the Micro, Small and Medium Enterprises (Development) Act, 2006, has been either paid or accrued during the year.
42. The Company's segment information as at and for the year ended 31st March 2015 is as below :

Particulars	Pest Management Services	Real Estate	Others	Total
(a) Revenue				
Sales and Other Income	130,807,894	14,767,796	8,810,391	154,386,081
	(109,029,602)	(14,571,449)	(6,427,162)	(130,028,213)
(b) Results				
Segmental Results	17,646,556	14,528,420	8,810,391	40,985,367
	(13,440,189)	(14,351,350)	(6,427,162)	(34,218,701)
Unallocated Corporate Expenses (Net)				33,638,347
				(23,558,702)
Operating Profit/(Loss)				7,347,020
				(10,659,999)
Interest Expenses				13,727
				(30,606)
Profit before tax				7,333,293
				(10,629,392)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹)

Particulars	Pest Management Services	Real Estate	Others	Total
Provision for taxation				31,79,852
				(2,123,252)
Profit after tax				4,153,441
				(8,506,140)
(c) Total Assets				
Segment Assets	51,637,080	11,100,444	75,084,977	137,822,501
	(49,812,658)	(9,757,103)	(73,786,065)	(133,355,826)
Unallocated Corporate Assets				65,250,225
				(60,587,024)
(d) Total Liabilities				
Segment Liabilities	6,156,575	–	–	6,156,575
	(13,332,072)	–	–	(13,332,072)
Unallocated Corporate Liabilities				47,604,804
				(33,076,575)
(e) Capital employed				
Segment wise capital employed	45,480,505	11,100,444	75,084,977	131,665,926
	(36,480,586)	(9,757,103)	(73,786,065)	(120,023,754)
Unallocated				17,645,421
				(27,510,449)

Other Information	Capital Expenditure		Depreciation	
	2014–15	2013–14	2014–15	2013–14
Pest Management Services	25,80,246	6,58,369	29,97,678	15,92,529
Real Estate	15,22,316	–	5,09,106	2,30,285
Unallocated	1,40,900	22,575	7,52,529	9,98,103
TOTAL	42,43,462	6,80,944	42,59,313	28,20,917

NOTES :

A. Business Segment :

The Business Segments have been identified on the basis of products/services of the Company accordingly, the Company has identified 'Pest Management Services', 'Real Estate' and 'Others' as the Operating Segments:

Pest Management Services Consists of rendering pest control services.

Real Estate Consists of Income derived by letting out a portion of the Corporate Building.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Others Consists of interest income on loans and deposits given to corporate houses, dividend and income from Mutual Fund

B. Expenses which are not specifically identifiable to the respective segments have been considered as unallocable expenses (Amount in ₹)

43.	2014-15	2013-14
Earning and Expenditure in Foreign Currency during the year	Nil	Nil

44. Previous year figures have been regrouped / reclassified wherever necessary.

In terms of our attached report of even date.

For **DOSHI, CHATTERJEE, BAGRI & CO.**

Chartered Accountants

Firm Registration No. 325197E

Mridula Jhunjunwala

Partner

Membership No.56856

Flat No.3A, Saket

2, Ho Chi Minh Sarani, Kolkata - 700 071

Dated : May 14, 2015

For and on behalf of the Board

L. K. Mehta

Chairman

R. Macwan

Managing Director

M. Parekh

Company Secretary

B. M. Lakshmeesh

Chief Financial Officer

JARDINE HENDERSON LIMITED

CIN : L51909WB1947PLC014515

4, Dr. Rajendra Prasad Sarani

Kolkata - 700 001

JARDINE HENDERSON LIMITED**ATTENDANCE SLIP****Registered Office** : 4, Dr. Rajendra Prasad Sarani, Kolkata-700001, **Phone** : 2230-4351 (5 Lines)**Email** : jardines@vsnl.com, **CIN** : L51909WB1947PLC014515

Regd. Folio / DP ID & Client ID :	Sl. No.
Name :	
Address of the Shareholder :	
No. of Shares :	

- I hereby record my presence at the **69th Annual General Meeting** of the Company, to be held on the **30th of July, 2015 (Thursday) at 10.00 a.m. at Sitaram Seksaria Auditorium, Bhartiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata-700017.**
- Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.
- Please read the instructions carefully before exercising your vote.

*(Signature of the Shareholder/Proxy Present)***ELECTRONIC VOTING PARTICULARS**

EVSN (E-Voting Sequence Number)	USER ID (BO-ID or Folio No. as per Point No.15(iv) of the Notice)	PERMANENT ACCOUNT NUMBER (PAN) (Original PAN/ as per Point No.15(vii) of the Notice)
150616006		

- E-voting facility is available during the following voting period :

Commencement of E-voting	End of E-voting
Monday 27 th July, 2015 from 09.00 a.m.	Wednesday 29 th July, 2015 till 05.00 p.m.

Form-MGT-11**JARDINE HENDERSON LIMITED****PROXY FORM****Registered Office** : 4, Dr. Rajendra Prasad Sarani, Kolkata-700001

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule (19) of the Companies (Management and Administration Rules 2014)

Regd. Folio / DP ID & Client ID :	Sl. No.
Name :	
Registered Address :	Email ID :

I/We, being the member(s), holding.....shares of Jardin Henderson Limited hereby appoint:

- Name.....Address.....
E-mail Id.....Signature.....or failing him/her
- Name.....Address.....
E-mail Id.....Signature.....or failing him/her
- Name.....Address.....
E-mail Id.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **69th Annual General Meeting** of the Company, to be held on the **30th of July, 2015 (Thursday) at 10.00 A.M at Sitaram Seksaria Auditorium, Bhartiya Bhasha Parishad, 36A Shakespeare Sarani, Kolkata-700017**, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Type of Resolution	For	Against	Abstain
ORDINARY BUSINESS					
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2015.	Ordinary			
2	Declaration of dividend for the Financial Year ended March 31, 2015.	Ordinary			
3	Appointment of Mr. R. Macwan who retires by rotation and, being eligible, offers himself for reappointment.	Ordinary			
4	Ratification of Appointment of M/s. Doshi, Chatterjee, Bagri & Co. Chartered Accountants, as the Auditors of the Company.	Ordinary			
SPECIAL BUSINESS					
5	Appointment of Mr. Laxmi Kant Mehta as a Director	Ordinary			
6	Appointment of Mr. Avnish Mehta as a Director	Ordinary			
7	Appointment of Ms. Shailja Mehta as a Director	Ordinary			
8	Adoption of New Set of Articles of Association of the Company	Special			

Signed thisday of2015

Signature of Shareholder.....

Signature of Proxy holder(s).....

Note:

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

Affix revenue stamp
