

-INVEST-

# JACKSON

INVESTMENTS LIMITED

34<sup>th</sup> ANNUAL REPORT  
2015-2016

# Jackson Investments Limited

34<sup>th</sup> Annual Report 2015 - 2016

**Board of Directors**

Ramesh Kr. Saraswat  
Amit Khemka  
Purushottam Khandelwal  
Biva Rani Saha

Managing Director  
Non-Executive Director  
Independent Director  
Independent Director

**Corporate Identification No.**  
L65993WB1982PLC035211

**Registered Office**

1<sup>st</sup> Floor, No. 4, Netaji Subhash Road  
Kolkata-700 001

**Chief Financial Officer**

Mr. Rajeev Ghosh

**Company Secretary & Compliance Officer**

Ms. Priyanka Agarwal

**Bankers**

Kotak Mahindra Bank  
ICICI Bank Ltd.  
Indian Overseas Bank

**Auditors**

**Bharat D. Sarawgee & Co.**  
Chartered Accountants, Kolkata

**Registrar & Share Transfer Agent**

**ABS Consultants Pvt. Ltd.**  
99, Stephen House, 6<sup>th</sup> Floor  
4, B.B.D. Bag (East), Kolkata-700 001

**Annual General Meeting**

Date : 29<sup>th</sup> September, 2016  
Time : 10.00 A.M.  
Venue : Shyamal Smriti Parishad,  
30, Dr. Nagen Ghosh Road,  
Kolkata-700 031

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Members are requested to bring their copy of Annual Report at the time of Meeting

# JACKSON INVESTMENTS LIMITED

## NOTICE

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of **Jackson Investments Limited** will be held on Thursday, the 29<sup>th</sup> day of September, 2016 at 10.00 A.M. at Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031 (W.B.) to transact the following businesses as:

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2016.
2. To appoint Director in place of Mr. Amit Khemka, who retires by rotation, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. Bharat D. Sarawgee & Co., Chartered Accountant, Kolkata (ICAI Firm Registration No. : 326264E), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 34<sup>th</sup> Annual General Meeting up to the conclusion of the 37<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company."

### SPECIAL BUSINESSES :

4. To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, director or key managerial personnel of the company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

5. To consider and if thought fit to pass with or without modifications the following resolution as a Special resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, approval of the members be and is hereby accorded to keep the Register of Members, Index of Members and other

# JACKSON INVESTMENTS LIMITED

such Registers as may be required to be maintained under Section 88 of the Companies Act, 2013, be kept at the office of the Registrar and Transfer Agent (RTA) of the Company viz. M/s ABS Consultants Pvt. Ltd., 99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001 or with other RTA, as appointed from time to time and at such other office or place within Kolkata or Mumbai, where such RTA may shift or exists from time to time."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

## Notes :

1. The Statement pursuant to Section 102 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 MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.  
  
Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.
3. The Register of Member and the Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September 2016 to 29<sup>th</sup> September 2016 (both days inclusive).
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
5. A detail of Director seeking appointment / re-appointment in this Annual General Meeting is attached separately to the notice.
6. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
8. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com) for quick and prompt redressal of their grievances.
9. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
10. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the competent authorities to the Annual General Meeting.
11. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
12. Members holding shares in the same set of names under different folios are requested to apply for consolidation of such folio along with relevant Share Certificates to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.



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13. Members are requested to intimate change in their address immediately to ABS Consultants Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001.
14. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company/RTAs for the registration of such transfer of shares.  
SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:
  - a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
  - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
  - c) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
15. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
16. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
17. Copies of Annual Report 2016 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2016 are being sent by the permitted mode.
18. The Notice for the 34<sup>th</sup> AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Physical copy of Annual Report will be available at AGM venue. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
19. Members may also note that the Notice of the 34<sup>th</sup> AGM and the Annual Report for 2015-2016 will also be available on the Company's website [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com)
20. A route map showing directions to reach the venue of the 34<sup>th</sup> Annual General Meeting is given at the end of the Notice.
21. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
22. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in

- proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 22, 2016.
23. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Sumit Verma, Scrutinizer, C/o ABS Consultants Private Limited, Unit: Jackson Investments Limited, 99, Stephen House, 6<sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001, Tel. No: +91 33-2220 1043, Fax No : +91 33- 2243 0153, E-mail : absconsultant@vsnl.net so as to reach him on or before September 27, 2016 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as invalid.
  24. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 34<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).
  25. The facility of voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 34<sup>th</sup> AGM. The Members attending the AGM, who have not casted their vote through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
  26. The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
  27. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
  28. The details for voting electronically are as under -
    - a) Date and time of commencement of voting through electronic means: **Monday, September 26, 2016 at 9.00 a. m.**
    - b) Date and time of end of voting through electronic means beyond which voting will not be allowed : **Wednesday, September 28, 2016 at 5.00 p. m.**
    - c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 22, 2016**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. The e-voting module shall be disabled by CDSL for voting thereafter.
    - d) Details of Website: [www.evotingindia.com](http://www.evotingindia.com)
    - e) Details of Scrutinizer: CA Sumit Kumar Verma, Practicing Chartered Accountant (Membership No. 302320), 86, Sharat Chatterjee Road, Kolkata-700 089. E-mail: [sumitvermaca@yahoo.in](mailto:sumitvermaca@yahoo.in)
    - f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.
  29. **The instructions for Members for e-voting are as under:**

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

    - i Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period

- ii Click on “Shareholders” tab
- iii Now, select the Voting Sequence No. as mentioned in the Attendance Slip along with JACKSON INVESTMENTS LIMITED from the drop down menu and click on “SUBMIT”
- iv Now Enter your User ID (as mentioned in the Attendance Slip)
  - 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.
- 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](http://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, please use the e-Voting particular provided in the **Attendance Slip** and fill up the same in the appropriate boxes.
- viii After entering these details appropriately, click on “SUBMIT” tab.
- ix Members holding shares in physical form will then directly reach to 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 in **Attendance Slip** can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for JACKSON INVESTMENTS 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 Resolutions.
- 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 the 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 changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii **For Non – Individual Shareholders and Custodians :**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



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- After receiving the login details a Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Kolkata, May 30, 2016

By order of the Board  
**For Jackson Investments Limited**

**Registered Office :**  
1<sup>st</sup> Floor, 4, Netaji Subhash Road  
Kolkata-700 001

**Priyanka Agarwal**  
Company Secretary

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

### ITEM NO. 4

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the company.

The Board recommends the resolution at Item No. 4 for the approval of the Shareholders.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

### ITEM NO. 5

As required under the provisions of Section 94 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2013, there under certain documents such as the Register of Members, Index thereof and certain other registers, certificates, documents etc. as provided under Section 88 of the Companies Act, 2013 are required to be kept at the registered office of the Company. However, these documents can be kept at any other place in India, in which more than one-tenth of the total number of members resides, with the approval of the members by way of Special Resolution.

Currently, the Register/Index of Members etc. is being maintained at the office of its Registrar and Share Transfer Agents (RTA) ABS Consultants Private Limited ('ABS') having its office at 99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001.

It is therefore proposed to change the place of keeping / maintaining the aforesaid Registers from the office of ABS to the office of said Registrar and Transfer Agent.



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Further, the Company may decide to change its RTA in future and in that case the Company is being empowered to change the place of keeping / maintaining the aforesaid Registers into the office of such new Registrar and Transfer Agent from time to time; as and when such new RTA is being appointed.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, West Bengal, Kolkata, as required under the said Section 94(1) of the Companies Act, 2013 and Rule 15 of The Companies (Management and Administration) Rules, 2013.

Accordingly, the Board of Directors recommend passing of the Special Resolutions as set out in this Notice at Item No. 5.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, inimically or otherwise in aforesaid resolution.

**Details of Director seeking re-appointment in the 34<sup>th</sup> Annual General Meeting on 29<sup>th</sup> September 2016 (in term of Regulation 27 of SEBI (Listing Obligations and Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"))**

<b>Name of Director</b>	<b>Mr. Amit Khemka</b>
Directors' Identification No. (DIN)	00428450
Date of Birth	15 <sup>th</sup> March 1977
Date of Appointment on Board	29 <sup>th</sup> March 2003
Qualification	B. Com. Graduate
Experience	Experience of over 5 years in Textile Industry, Corporate Finance, Taxation, Accounts etc.
Terms & Conditions of Appointment / Re-appointment	Subject to retire by rotation at every subsequent AGMs
Relationship with the Company & Other Directors	Not Any
Shareholding in Company	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<ul style="list-style-type: none"><li>• PNC Capital Trust Limited</li><li>• Globe Stocks &amp; Securities Limited</li></ul>
Memberships / Chairmanships of Audit and Stakeholders' relationship Committees across Public Companies	Committee Membership – Nil Committee Chairmanship – Nil

Kolkata, May 30, 2016

By order of the Board  
**For Jackson Investments Limited**

**Registered Office :**  
1<sup>st</sup> Floor, 4, Netaji Subhash Road  
Kolkata-700 001

Sd/ -  
**Priyanka Agarwal**  
Company Secretary

# JACKSON INVESTMENTS LIMITED

## Directors' Report

To  
The Members,

Your Directors have pleasure in presenting the 34<sup>th</sup> Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2016.

(` in Lac)

Financial Results	Year Ended 31.03.2016	Year Ended 31.03.2015
Total Revenue for the Year	<b>641.59</b>	2548.12
Profit before Tax & Extra-ordinary Items	<b>7.27</b>	44.10
Less : Provision for Taxation	<b>2.26</b>	13.86
Profit after Tax	<b>5.01</b>	30.24
Add : Profit brought forward from Previous Year	<b>69.04</b>	38.80
Balance carried forward to Next Year	<b>74.05</b>	69.04

### OVERVIEW OF INDIAN ECONOMY

India's gross domestic product (GDP) grew 7.6 per cent in 2015-16, powered by a rebound in farm output, and an improvement in electricity generation and mining production in the fourth quarter of the fiscal. Economic growth was estimated at 7.2 per cent in 2014-15.

The growth numbers for the last fiscal, which reinforces India's position as the world's fastest-growing large economy, came on the back of a strong 7.9 per cent growth in the last quarter of the fiscal.

The robust headline number, despite faltering private investment, weak capital goods growth and shrinking exports, has reinforced expectations that the RBI would keep its policy rate on hold at its next quarterly review. The central bank has already cut its policy repo rate by 150 basis points since January 2015, reducing it to 6.5 per cent — the lowest level in more than five years.

The strong 7.9 per cent growth in the fourth quarter comes at a time when China has reported a 6.7 per cent in the March quarter — its slowest growth in about seven years.

According to data released by the Central Statistics Office (CSO), the farm sector grew by 2.3 per cent from a year ago compared with a 1.0 per cent contraction in the December quarter. Mining grew 8.6 per cent in the March quarter, up from 7.1 per cent in the previous quarter. Electricity, water and gas production growth surged to 9.3 per cent from 5.6 per cent in the December quarter.

### OVERALL PERFORMANCE & OUTLOOK

Gross revenue from operations for the year stood at ` 641.59 lac in comparison to last years' revenue of ` 2548.12 lac. During the current financial year, the Company has earned a gross profit of ` 7.27 lac in comparison to last year's profit of ` 44.10 lac. In term of Net Profit, the same was stood at ` 5.01 lac in comparison to last years' net Profit of ` 30.24 lac.

In regard to segmental revenue, the Company has earned Gross Profit / (Loss) of ` (19.08) lac from textile business and ` 26.36 lac from finance and investment activities.

Your Company is into the business of trading in textile products and also deploying its surplus funds in the treasury operations as well as carrying trading / investment activities in Shares & Securities, both in Cash & F&O Segment of BSE and NSE.

The Current financial year seems to be challenging for the year due to steep competition in textile business, increase in cost of carrying business and slowdown in rural as well as urban demand. Even the stock market activities are not doing well for the Company as the Company was primarily doing business

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in mid-cap and small cap stocks, the segment which slowly is drying up at this point of time. However the Company is hopeful of coming out from difficult situation and will do well in coming days.

## **DIVIDEND AND RESERVES**

Due to decline in profit earnings and in order to conserve resources for its financial needs, your Directors do not recommends any dividend for the year under review.

During the year under review, no amount was being transferred to General Reserves.

## **SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2016 was ` 2907.0805 Lac. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2016, none of the Directors of the Company holds shares or convertible instruments of the Company.

## **CORPORATE ACTIONS**

During the current financial year, the face value of Equity Shares have been sub-divided from ` 10/- to ` 1/- effective from 16<sup>th</sup> December 2015 for the reason of increasing liquidity in the shares of the Company.

## **FINANCE AND ACCOUNTS**

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits/(loss) and cash flows for the year ended 31<sup>st</sup> March 2016.

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **SUBSIDIARY COMPANY**

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

## **RELATED PARTY TRANSACTIONS**

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI LODR Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in form AOC-2 in term of Section 134 of Companies Act, 2013 is not required. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

# JACKSON INVESTMENTS LIMITED

## MANAGEMENT DISCUSSION & ANALYSIS

As required by Regulation 34 of Listing Regulations, the Management Discussion and Analysis is annexed and forms part of the Directors' Report.

## MANAGEMENT

There is no Change in Management of the Company during the year under review.

## DIRECTORS

During the year, Mr. Vishal Saraswat has resigned from the Board w.e.f. 18<sup>th</sup> April 2015 whereas Mr. Nand Kishore Fogla and Mrs. Bharati Fogla have resigned from the Board w.e.f. 12<sup>th</sup> June 2015.

In place of Mr. Nand Kishore Fogla, the Board has appointed Mr. Ramesh Kr. Saraswat as Managing Director of the Company effective from 13<sup>th</sup> June 2015. The Company has appointed Mrs. Biva Rani Saha as Women Director (Independent) effective from 15<sup>th</sup> June 2015.

Further during the year, the Board has appointed Mr. Alok Kr. Das as Independent Director of the Company w.e.f. 18<sup>th</sup> April 2015 who has resigned from the Board w.e.f. 13<sup>th</sup> October 2015 due to his other commitments.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

## INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an independent director in more than seven listed entities: provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Further, independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.

## DETAILS OF DIRECTORS / KMP APPOINTED AND RESIGNED DURING THE YEAR

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Mr. Vishal Saraswat	Independent Director	-	18 <sup>th</sup> April 2015
2.	Mrs. Bharati Fogla	Independent Director	-	12 <sup>th</sup> June 2015
3.	Mr. Nand Kishore Fogla	Executive Director	-	12 <sup>th</sup> June 2015
4.	Mr. Ramesh Kr. Saraswat	Executive Director	13 <sup>th</sup> June 2015	-
5.	Mrs. Biva Rani Saha	Independent Director	15 <sup>th</sup> June 2015	-
6.	Mr. Alok Kr. Das	Independent Director	18 <sup>th</sup> April 2015	13 <sup>th</sup> Oct 2015
7.	Mrs. Anita Sharma	Independent Director	12 <sup>th</sup> June 2015	15 <sup>th</sup> July 2015



## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT**

There have been no material changes and commitments affecting the financial position of the Company between the end of Financial Year and date of the report.

## **OTHER SIGNIFICANT MATTERS**

The Board of Directors of the Company have resolved the following businesses in its meeting held on 1<sup>st</sup> June 2015:

- To change of Name of the Company from Jackson Investments Ltd to Jackson Natural Resources Limited;
- To alter the objects of the Company to incorporate the business of oil and gas exploration;
- To adopt new Articles of Association in alignment with Companies Act, 2013;
- To increase Authorised Share Capital of the Company to the extent of ` 100.00 Crore;
- To raise funds by one or various modes including FCCB/GDR in one or more tranches, not exceeding ` 2500/- Crore or equivalent thereto in any foreign currency;
- To increase Borrowing Power up to ` 1000 Crore;
- To consider Sub-division in face value of Equity Shares from ` 10/- to ` 1/- each;
- Appointment of Mr. K. L. Bothra and Mr. P. K. Nandi as Additional Independent Directors;
- Approved the resignation of Mr. Amit Khemka and Mr. Purushottam Khandelwal from Directorship of the Company;
- To seek approval of Members via postal Ballot Rules, 2011 for above transaction.

However due to unavoidable circumstances, all above decisions could not be implemented and thus have been deferred and cancelled. Further, there was no impact on the business of the Company due to non-implementation of above decisions.

## **DIRECTORS RESPONSIBILITY STATEMENT**

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the Annual Accounts for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. 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 as at March 31, 2016 and of the profit/(loss) of the Company for the year ended on that date;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a going concern basis;
5. 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; and

6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **INFORMATION TECHNOLOGY**

Innovation and Technology are synonymous with the Company. The investment in technology acts as a catalyst and enables the Company to be innovative.

## **BUSINESS RISK MANAGEMENT**

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

However the Company is not required to constitute Risk Management Committee under Listing Regulations.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

## **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com)

## **RESEARCH & DEVELOPMENT**

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

## **AUDITORS**

### **Statutory Auditors**

The Auditors M/s Bharat D. Sarawgee & Co., Chartered Accountants, Kolkata who are Statutory Auditors of the Company and holds the office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company from the conclusion of the 34<sup>th</sup> Annual General Meeting up to the conclusion of the 37<sup>th</sup> consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139 & 142 of the Companies Act, 2013. The Company has obtained written confirmation from M/s. Bharat D. Sarawgee & Co. that their appointment, if made, would be in conformity with the limits specified in the said Section.

### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has

# JACKSON INVESTMENTS LIMITED

appointed Ms. Priti Agarwal (C. P. No. 9937), Partner of M/s. A. L. Associates, Kolkata, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as MR-3 in this Annual Report.

## **Internal Auditors**

The Company has appointed M/s Jaiswal Akash & Co., Chartered Accountants, Kolkata (FRN 328324E) as Internal Auditors of the Company.

## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed elsewhere in this Annual Report.

## **PARTICULARS OF EMPLOYEES**

The Company wishes to place on record their appreciation to the contribution made by the employee of the Company during the period.

During the year under review there were no employees who were in receipt of the remuneration beyond the limits prescribed under Rule 5 (2) of Companies (Appointment and Remuneration) Rules, 2014 and therefore no disclosures need to be made under the said section.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES**

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

## **PARTICULARS UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013**

Since the Company is into the trading business of Textile products and also doing Financing and Investment activities (in Shares and Securities); the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

## **PUBLIC DEPOSITS**

During the year under review, your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

## **REPORT ON CORPORATE GOVERNANCE**

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the SEBI LODR Regulations, 2015. Pursuant to Regulation 27 of the SEBI LODR Regulations, 2015, a Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

## **CAUTIONARY STATEMENT**

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

# JACKSON INVESTMENTS LIMITED

## APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Kolkata, May 30, 2016

By order of the Board  
**For Jackson Investments Limited**

Sd/ -

**Registered Office :**  
1<sup>st</sup> Floor, 4, Netaji Subhash Road  
Kolkata-700 001

**Ramesh Kr. Saraswat**  
(DIN : 00243428)  
Managing Director



## Management Discussions & Analysis

### MACRO ECONOMIC ENVIRONMENT

The latest round of FICCI's Economic Outlook Survey puts across a GDP growth (at market prices) estimates of 7.8% for the fiscal year 2015-16, with a range of 7.5% to 8.0%. The survey drew responses from leading economists from the industry, banking and financial services sector. The estimates indicate median forecasts and are based on the projections made by the participating economists.

In the current fiscal year, GDP growth is likely to be supported by an uptick in industry and services sector performance. Based on the responses received, the industry sector is estimated to grow by 6.5% in 2015-16 and the services sector by 10.3%. The agriculture sector performance, however, might come under strain with the meteorological department predicting sub-par monsoons this year. The median growth forecast for agriculture and allied activities sector is 3.2% for the year 2015-16, with the minimum and maximum range varying between 1.2% and 4.0%.

Further, a majority of the economists participating in the survey felt that achieving a growth between 8.1% and 8.5% in 2015-16 as put out in the Economic Survey 2014-15 seemed a little ambitious.

### REVIEW OF OPERATIONS

Gross revenue from operations for the year stood at ` 641.59 lac in comparison to last years' revenue of ` 2548.12 lac. During the current financial year, the Company has earned a gross profit of ` 7.27 lac in comparison to last year's profit of ` 44.10 lac. In term of Net Profit, the same was stood at ` 5.01 lac in comparison to last years' net Profit of ` 30.24 lac.

The Company has earned Gross Profit / (Loss) of ` (19.08) lac from textile business and ` 26.36 lac from finance and investment activities.

### BUSINESS SEGMENT

During the year, the Company was operating into following Business segments -

- Trading of Grey & Synthetic Fabric
- Trading / Investment in Shares & Securities in both Cash & F&O Segment
- Deploying the surplus funds in Treasury Operations

### OPPORTUNITIES

#### Textile Industry

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. The organised apparel segment is expected to grow at a Compound Annual Growth Rate (CAGR) of more than 13 per cent over a 10-year period.

#### Financial Activities

Within the NBFC space, various sub-segments have emerged more dominant than others. Mortgages, microfinance and unsecured loans appear to be driving growth. According to estimates, credit grew at a rapid 30 per cent plus (year-on-year) for mortgages and 80 per cent plus for microfinance as of December 2015. Housing finance companies have increased their share of the overall pie from 26 per cent in FY09 to 38 per cent in FY15. NBFCs also have a large share in niche segments, such as commercial vehicle finance, the share estimated to have increased from 42 per cent to 46 per cent in the last three years ending FY15.

This implies growth opportunity for the credit market in India as a whole. Interestingly, for the same year, the NBFC-credit-to-GDP ratio in India was just 13 per cent, versus 33 per cent in China, 29 per cent in Germany, 130 per cent in the US and 264 per cent in the UK. If one overlays on this the fact that the

largest segment in the banking sector is facing some challenges, then the opportunities to grow should be even higher.

## **Capital Market Activities**

The year 2015 witnessed high volatility in equity markets as global headwinds in the form of the Greece Crisis, China currency devaluation, falling commodity prices and US Fed rate hike kept the markets under pressure. Executive actions from the government across the infrastructure sector, defense, insurance, banking, etc. kept the market hopeful of the government's intent of improving the business scenario. The positive action from the government and falling energy prices helped the Indian economy to build stability during the year. Though, benchmark indices closed down nearly 4 percent, their midcap and small cap counterparts witnessed resilience. Domestic investors showed confidence in the Indian economy and poured a record Rs. 67,000 crores in Indian equities while FPIs investment stood at Rs 13,000 crore.

## **THREATS & CONCERNS**

The Economic survey 2015-16 states that the fiscal deficit target of 3.9% for the year 2015-16 seems achievable. The total subsidy bill as a proportion of GDP is expected to be below 2% of GDP as per budget estimates for 2015-16, driven by petroleum subsidy, while other major subsidies - Food and Fertilizer have increased. However, the survey says that the coming year is expected to be a challenging one from the fiscal point of view, as the growth is expected to be steady in 2016-17 due to likelihood of persistence of Global slowdown. Further the implementation of the Pay Commission recommendations and the One Rank One Pay (OROP) scheme will put additional burden on expenditure. Improving tax compliance and the quality of expenditure has been indicated as important for achieving sustained fiscal consolidation.

## **HUMAN RESOURCES**

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2015-2016, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-link rewards and incentives.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provision of the Companies Act, 2013 relating to CSR Initiatives are not applicable to the Company.

## **COMPLIANCE**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

# JACKSON INVESTMENTS LIMITED

Kolkata, May 30, 2016

By order of the Board  
**For Jackson Investments Limited**

Sd/ -

**Registered Office :**  
1<sup>st</sup> Floor, 4, Netaji Subhash Road  
Kolkata-700 001

**Ramesh Kr. Saraswat**  
(DIN : 00243428)  
Managing Director

# JACKSON INVESTMENTS LIMITED

## SECRETARIAL AUDIT REPORT FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2016

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

The Members,  
M/s. Jackson Investments Limited

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

Based on my verification of M/s. Jackson Investments Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. Other laws applicable specifically to the company namely:



# JACKSON INVESTMENTS LIMITED

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) Provident Fund Act 1952;
- c) The Listing Agreements entered into by the Company with BSE Limited (BSE) and Calcutta Stock Exchange Association Ltd. (CSE);
- d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (with effect from December 1, 2015).
- e) The West Bengal Shops and Establishments Act, 1963.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that 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.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

- a) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

For **A. L. Associates**  
Practicing Company Secretaries

Sd/ -

**CS Priti Agarwal**  
Partner

Membership No. 26513, C. P. No. 9937

Place : Kolkata  
Date : May 30, 2016

## Annexure A to the Secretarial Audit Report

The Members,  
M/s. Jackson Investments Limited  
Kolkata

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

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

For **A. L. Associates**  
Practicing Company Secretaries

Sd/ -

**CS Priti Agarwal**  
Partner

Membership No. 26513, C. P. No. 9937

Place : Kolkata  
Date : May 30, 2016

# JACKSON INVESTMENTS LIMITED

## EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2016  
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

### FORM NO. MGT – 9

I. Registration & Other Details	
CIN	L65993WB1982PLC035211
Registration Date	25/08/1982
Name of the Company	Jackson Investments Limited
Category / Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
Address of the Registered Office and contact details	1 <sup>st</sup> Floor, 4, Netaji Subhash Road Kolkata-700 001 Tel : +91 33 4006 8812 E mail : jacksoninv.kolkata@ gmail.com Website : <a href="http://www.jacksoninvestltd.com">www.jacksoninvestltd.com</a>
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent, if any	ABS Consultants Pvt. Ltd. 99, Stephen House, 6 <sup>th</sup> Floor, 4, B.B.D. Bag (East), Kolkata-700 001 Tel : +91 33-2220 1043

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:		
Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
Trading in Textile Goods	46101	52.80%
NBFC Activities (Financing) & Trading / Investment in Shares & Securities	66110	47.20%

III. Details of Subsidiary / Associate / Holding Companies				
Name & Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Any	Not Applicable	Not Applicable	Not Applicable	Not Applicable

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)									
Category wise Shareholding									
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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	70400	-	70400	0.24	554000	-	554000	0.19	0.05
b) Central Govt. (s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1388950	-	1388950	4.78	-	-	-	-	4.78
e) Banks / Fis	-	-	-	-	-	-	-	-	-
f) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(1)</b>	<b>1459350</b>	<b>-</b>	<b>1459350</b>	<b>5.02</b>	<b>554000</b>	<b>-</b>	<b>554000</b>	<b>0.19</b>	<b>4.83</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Fis	-	-	-	-	-	-	-	-	-
e) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub Total A(2)</b>									
<b>Total Shareholding of Promoters (A1) + (A2)</b>	<b>1459350</b>	<b>-</b>	<b>1459350</b>	<b>5.02</b>	<b>554000</b>	<b>-</b>	<b>554000</b>	<b>0.19</b>	<b>4.83</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-

# JACKSON INVESTMENTS LIMITED

b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt. (s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total B(1)</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i. Indians	7544959	1074283	8619242	29.65	133143436	8332830	141476266	48.67	19.02
ii. Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i. Individual Shareholders holding nominal share capital up to ` 2 lakh	2514518	746000	3260518	11.22	893691	470000	1363691	0.47	10.75
ii. Individual Shareholders holding nominal share capital in excess of ` 2 lakh	13403580	2328115	15731695	54.12	129857943	17456150	147314093	50.67	3.45
<b>c) Others (Specify)</b>									
i. Clearing Members	-	-	-	-	-	-	-	-	-
ii. NRI	-	-	-	-	-	-	-	-	-
<b>Sub Total B(2)</b>	<b>23463057</b>	<b>4148398</b>	<b>27611455</b>	<b>94.98</b>	<b>263895070</b>	<b>26258980</b>	<b>290154050</b>	<b>99.81</b>	<b>4.83</b>
<b>Total Public Shareholding B = B(1) + B(2)</b>	<b>23463057</b>	<b>4148398</b>	<b>27611455</b>	<b>94.98</b>	<b>263895070</b>	<b>26258980</b>	<b>290154050</b>	<b>99.81</b>	<b>4.83</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>24922407</b>	<b>4148398</b>	<b>29070805</b>	<b>100.00</b>	<b>264449070</b>	<b>26258980</b>	<b>290708050</b>	<b>100.00</b>	<b>-</b>

## ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding during and at the end of 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	% of Shares Pledged / encumbered to total shares	
Mahabir Prasad Saraswat	10,000	0.03%	Nil	100,000	0.03%	Nil	-
Raj Kumar Saraswat	15,000	0.05%	Nil	150,000	0.05%	Nil	-
Sajjan Kr. Saraswat	15,000	0.05%	Nil	150,000	0.05%	Nil	-
Sunil Poddar	15,400	0.05%	Nil	154,000	0.05%	Nil	-

### Note :

- Change in holding in term of no. of shares is due to reason that face value of Equity Shares have been sub-divided from ` 10/- to ` 1/- during Current Financial Year.
- Following Person / entities seized to be a part of Promoter Group in Current FY due to their resignation / resignation by Director who was interested in corporate entity, shareholding of whom has been shown as Promoter Group in previous year -

Amlesh Sadhu	15,000	0.05%	Nil	15,000	0.05%	Nil	-
Overload Financial Advisory Private Limited	1,388,950	4.78%	Nil	1,388,950	4.78%	Nil	-

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of Changes	Reason for Changes
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company		
At the beginning of the year	1459350	5.02	1459350	5.02	Refer Note below	
At the end of the Year	554000	0.19	554000	0.19		

### Note :

- Change in holding of no. of shares is due to reason that face value of Equity Shares have been sub-divided from ` 10/- to ` 1/- during Current Financial Year.
- Following Person / entities seized to be a part of Promoter Group in Current FY due to their resignation / resignation by Director who was interested in corporate entity, shareholding of whom has been shown as Promoter Group in previous year -

Name	Holding at the beginning of the Year		Holding at the End of the year	
Amlesh Sadhu	15,000	0.05%	150,000	0.05%
Overload Financial Advisory Private Limited	1,388,950	4.78%	13,889,500	4.78%



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## iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase/ decrease in Shareholding	Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
Kuresh T Rajkotwala	2,100,000	7.22%	No Change	21,000,000	7.22%
Maria K Rajkotwala	2,100,000	7.22%	No Change	21,000,000	7.22%
Overload Financial Advisory Pvt. Ltd.	1,388,950	4.78%	No Change	13,889,500	4.78%
Vinahast Dealcom Private Limited	0	0.00%	Refer Note 1 below	11,987,370	4.12%
Ajay Gupta	837,000	2.88%	No Change	8,370,000	2.88%
Sanjay Gupta	780,000	2.68%	No Change	7,800,000	2.68%
Ladlos Trading Private Limited	683,905	2.35%	No Change	6,839,050	2.35%
Global Capital Markets Ltd.	629,450	2.17%	No Change	6,294,500	2.17%
Rochi Dealcom Pvt. Ltd	13,000	0.00%	Refer Note 1 below	4,455,000	1.53%
Shivsathi Mercantile Private Limited	379,725	1.31%	No Change	3,797,250	1.31%

**Note 1 :** The Company does not procure Beneficiary Positions (BENPOS) on daily basis from Depositories and due to this reason the Company is unable to provide details of date wise change in Shareholding of top 10 shareholders during the current financial year.

## v) Shareholding of Directors and Key Managerial Personnel

For Each of Directors & KMP	Shareholding at the beginning of the year		Shareholding during and at the end of 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 .....	No Director is holding any share against his/her name			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer /bonus /sweat equity etc):	Not Any			

## V. INDEBTEDNESS

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

	Secured Loans Excluding deposits in Lac	Unsecured Loans in Lac	Deposits in Lac	Total Indebtedness in Lac
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
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
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
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Nand Kishore Fogla (MD)	Ramesh Kr. Saraswat (MD)	Rajiv Ghosh (CFO)	Priyanka Agarwal (CS)
1.	Gross Salary	30,000/-	150,000/-	315,000/-	1,58,400/-
2.	Value of Perquisites	Nil	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil	Nil
4.	Sweat Equity	Nil	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil	Nil

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<b>VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:</b>					
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)
<b>A. Company</b>					
Penalty			No Instance		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			No Instance		
Punishment					
Compounding					
<b>C. Other Officers in Default</b>					
Penalty			No Instance		
Punishment					
Compounding					

## Annexure to the Directors' Report

### CORPORATE GOVERNANCE

Pursuant to Regulation 34 of **SEBI LODR Regulations, 2015** (hereinafter referred as "Listing Regulations") along with other requirements as specified in Schedule V of these regulations, Compliance with the requirements of Corporate Governance is set out below.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

#### The goal is achieved through –

- ✓ Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- ✓ Timely disclosure of material operational and financial information to the stakeholders;
- ✓ Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- ✓ Proper business conduct by the Board, Senior Management and Employees.

### GOVERNANCE STRUCTURE

The Corporate Governance Structure at Jackson Investments Ltd. is as under :-

1. **Board of Directors** : The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. **Committees of the Board** : The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

### BOARD OF DIRECTORS

#### Composition of Directors

The Board has four members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, taxation and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Executive Directors subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2016, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	DIN	Date of Joining	Date of Resignation (If Applicable)	Committee Membership in other Listed Cos.	Committee Chairmanship in other Listed Cos.	No. of Directorship in other Listed Cos.
Nand Kishore	Managing	00465112	29 <sup>th</sup> March	12 <sup>th</sup> June	Nil	Nil	Nil

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Fogla*	Director		2003	2015			
Ramesh Kr. Saraswat*	Managing Director	00243428	13 <sup>th</sup> June 2015	N.A.	1	1	1
Amit Khemka	Non-Executive Director	00428450	29 <sup>th</sup> March 2003	N.A.	Nil	Nil	2
Purushottam Khandelwal	Independent Director	00319202	24 <sup>th</sup> Dec. 2013	N.A.	Nil	Nil	Nil
Alok Kr. Das	Independent Director	00243572	18 <sup>th</sup> April 2015	13 <sup>th</sup> October 2015	Nil	Nil	Nil
Bharati Fogla	Non-Executive Director	03224617	27 <sup>th</sup> March 2015	12 <sup>th</sup> June 2015	Nil	Nil	Nil
Vishal Kr. Saraswat	Independent Director	05190818	10 <sup>th</sup> Jan 2015	18 <sup>th</sup> April 2015	Nil	Nil	Nil
Biva Rani Saha	Independent Director	07245288	15 <sup>th</sup> June 2015	N.A.	Nil	Nil	Nil

\*Chairman of the Board, Mr. Nand Kishore Fogla has resigned from the Board w.e.f. 12<sup>th</sup> June 2015 and Mr. Ramesh Kr. Saraswat has been appointed as Managing Director of the Company w.e.f. 13<sup>th</sup> June 2015.

## Notes:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than M/s. Jackson Investments Limited.
3. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.
4. Apart from Mr. Nand Kishore Fogla and Mrs. Bharati Fogla, no Directors are related with each other.
5. Details of Director(s) retiring or being re-appointed are given in notice to Annual General Meeting.

## Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations, has been issued and draft of the same has been disclosed on website of the Company.

## Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's calls the meeting as per requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

## Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant.



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Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

## Post Meeting Mechanism

The important decisions taken at the Board / Committee meetings are communicated to the concerned department/s and/or division.

## Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirements of Listing Regulations, 2015 and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

## Details of Board Meetings

The Board of Directors met 16 times on 18<sup>th</sup> April, 14<sup>th</sup> May, 29<sup>th</sup> May, 1<sup>st</sup> June, 12<sup>th</sup> June, 15<sup>th</sup> July, 22<sup>nd</sup> July, 12<sup>th</sup> August, 30<sup>th</sup> September, 13<sup>th</sup> October, 21<sup>st</sup> October, 9<sup>th</sup> November, 28<sup>th</sup> November and 1<sup>st</sup> December in year 2015 and on 12<sup>th</sup> February and 28<sup>th</sup> March in the year 2016 during the financial year 2015-2016.

Current Board structure and attendance of Board of Directors at the Board Meetings and at the last Annual General Meeting :

Name	Designation	Attendance at the AGM	Meetings Attended
Nand Kishore Fogla*@	Managing Director	N.A.	4
Ramesh Kr. Saraswat*\$	Managing Director	Yes	11
Amit Khemka	Non-Executive Director	Yes	16
Purushottam Khandelwal	Independent Director	Yes	16
Bharati Fogla	Non-Executive Director	N.A.	4
Biva Rani Saha	Independent Director	Yes	11
Alok Kr. Das	Independent Director	Yes	8

\*Chairman of the Board; @ Resigned w.e.f. 12<sup>th</sup> June 2015; \$Appointed w.e.f. 13<sup>th</sup> June 2015.

## AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

## TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors, one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for

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the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

## FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2016.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance, the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Chairman and Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com) and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

## INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

### Constitution and Meetings of Audit Committee

The Audit Committee was re-constituted on 15<sup>th</sup> July 2015, wherein Mr. Ramesh Kr. Saraswat has been appointed as Member of the Committee in place of Mr. Nand Kishore Fogla. Further, the Audit Committee was again re-constituted on 13<sup>th</sup> October 2015, wherein Mrs. Biva Rani Saha has been appointed as Member of the Committee in place of Mr. Alok Kr. Das.

The members of Audit Committee met five times on 29<sup>th</sup> May, 12<sup>th</sup> August, 30<sup>th</sup> September and 9<sup>th</sup> November in year 2015 and on 12<sup>th</sup> February in year 2016 during the financial year ended on 31<sup>st</sup> March 2016.

Name	Number of Meetings Held	Meetings Attended
Purushottam Khandelwal*	5	5
Nand Kishore Fogla	1	1

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Ramesh Kr. Saraswat	4	4
Alok Kr. Das	3	3
Biva Rani Saha	2	2

\* Chairman of the Committee

## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Non-Executive Directors and headed by an Independent Director. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise.

### Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

## POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

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 CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

### Criteria of selection of Non-Executive Directors

- 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 accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
  - a. Qualification, expertise and experience of the Directors in their respective fields;

- b. Personal, Professional or business standing;
- c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

## Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

## Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is paid by way of salary, allowances, perquisites, amenities and retirement benefits.

## PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and Managing Director and the Non Independent Directors was carried out by the Independent Directors. Directors express their satisfaction with the evaluation process.

## Constitution and Meetings of Nomination & Remuneration Committee

The N&R Committee was re-constituted in the meeting of Board of Directors held on 18<sup>th</sup> April 2015 and again re-constituted on 13<sup>th</sup> October 2015.

The members of Nomination & Remuneration Committee met five times on 18<sup>th</sup> April, 12<sup>th</sup> June, 30<sup>th</sup> September and on 9<sup>th</sup> November in year 2015 and on 12<sup>th</sup> February in year 2016 during the financial year ended on 31st March 2016.

Name	Number of Meetings Held	Meetings Attended
Purushottam Khandelwal*	5	5
Biva Rani Saha	2	2
Alok Kr. Das	2	2



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Amit Khemka	5	5
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\* Chairman of the Committee

## STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates;
- opening/modification of operation and closing of bank accounts;
- grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi- Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availing various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, ABS Consultants Private Limited attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

### Compliance Officer

The Company has appointed Ms. Priyanka Agarwal, Company Secretary as a Compliance Officer within the meaning of Regulation 6 of Listing Regulations.

### Composition of Committee and Meetings attended

The Stakeholders' relationship committee was re-constituted in the meeting of Board of Directors held on 18<sup>th</sup> April 2015 and was again re-constituted in the meeting of Board of Directors of the Company held on 13<sup>th</sup> October 2015.

During the year, 10 meetings of the Stakeholders' Relationship Committee were held on 29<sup>th</sup> May, 15<sup>th</sup> July, 17<sup>th</sup> July, 30<sup>th</sup> September, 8<sup>th</sup> October and 13<sup>th</sup> October in year 2015 and on 3<sup>rd</sup> February, 12<sup>th</sup> February, 26<sup>th</sup> February and 21<sup>st</sup> March in year 2016 during the financial year 2015-2016.

A brief detail of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Purushottam Khandelwal	Chairman	Independent, Non-Executive	10
Amit Khemka	Member	Non-Executive, Non-Independent	10
Ramesh Kr. Sarawat	Member	Chairman & Managing Director	5

# JACKSON INVESTMENTS LIMITED

Alok Kr. Das	Member	Independent, Non-Executive	5
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## Details of Shareholders' Complaints

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company did not receive any complaint from any of the shareholders. Further, there was no pending complaint at the close of the financial year.

As required under Regulation 40(9) of Listing Regulations, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practicing Company Secretary has been submitted to the Stock Exchanges within stipulated time.

The Company has designated email id [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com) to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

## Independent Directors' Meeting

During the year under review, the Independent Directors met on March 28, 2016, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

## GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings :

Annual General Meeting	Date & Time	Venue
33 <sup>rd</sup> Annual General Meeting	28 <sup>th</sup> September 2015, 11.30 AM	Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031
32 <sup>nd</sup> Annual General Meeting	29 <sup>th</sup> September 2014, 10.00 AM	1 <sup>st</sup> Floor, 4, Netaji Subhash Road, Kolkata-700 001
31 <sup>st</sup> Annual General Meeting	30 <sup>th</sup> September 2013, 11.30 AM	1, R. N. Mukherjee Road Mezzanine Floor, Room No.12, Kolkata-700 001

## SPECIAL RESOLUTION PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:

Company has passed following Special Resolution in pursuance of the prevailing Laws, Rules, Regulations, Guidelines, Standards, etc. during last Annual General Meetings -

- Adoption of new set of Articles of Association of the Company as per Section 14 of the Companies Act, 2013

Apart from the above, no special resolution has been passed in remaining two out of last three Annual General Meetings.

## PASSING OF RESOLUTION BY POSTAL BALLOT:

During Financial Year 2015-16 Special Resolution has been passed for sub-division in face value of Equity Shares i.e. from ` 10/- to ` 1/- and to amend Capital Clause of Memorandum of Association accordingly.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

## EXTRA-ORDINARY GENERAL MEETING

No Extra-Ordinary General Meeting was held by the Company during the financial year ended on 31<sup>st</sup> March 2016.

## **BOARD DISCLOSURES**

### **Compliance with Governance Framework**

The Company is in compliance with all mandatory requirements under Listing Regulations, 2015.

### **STRICTURES AND PENALTIES**

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

### **DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

### **RISK MANAGEMENT**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

### **SEBI / STOCK EXCHANGE COMPLIANCE**

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations (effective from 1<sup>st</sup> December 2015). Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

### **PREVENTION OF INSIDER TRADING**

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

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

### **DISCLOSURES**

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or strictures being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 2015, as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.

- (d) **Reconciliation of Share Capital :** As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are Listed the audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

## CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

## CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

## VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com).

## COMMUNICATION WITH THE MEMBERS/ SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are sent to BSE Limited (BSE) and Calcutta Stock Exchange Association Ltd. (CSE) where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published in leading English and Bengali daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the members well in advance of the Annual General Meeting.
- The Company also informs by way of intimation to BSE & CSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company's website: [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com) and can be downloaded.
- In compliance with Listing Regulations, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE are filed electronically on BSE's on-line portal. The Company has complied with filing submissions through BSE's BSE Online Portal. In case of CSE, the Company use to file documents by email.
- A separate dedicated section under 'Investors' on the Company's website gives information on unclaimed dividends (if any), Notices of Board Meetings, quarterly compliance reports /



# JACKSON INVESTMENTS LIMITED

communications with the Stock Exchanges and other relevant information of interest to the investors / public.

## DISCLOSURES ON NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

## GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

## SHAREHOLDERS' INFORMATION

### a. Next Annual General Meeting

The information regarding 34<sup>th</sup> Annual General Meeting for the financial year ended on 31<sup>st</sup> March 2016 is as follows :-

Date : 29<sup>th</sup> September, 2016 (Thursday)  
Time : 10.00 A.M.  
Venue : Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031

b. **Financial Calendar** : 1st April to 31<sup>st</sup> March.

### c. Future Calendar for financial year ending 31<sup>st</sup> March 2017 :

Subject Matter	Tentative Dates
Financial Reporting of 1 <sup>st</sup> Quarter ended on 30 <sup>th</sup> June 2016	Mid of August, 2016
Financial Reporting of 2 <sup>nd</sup> Quarter ended on 30 <sup>th</sup> September 2016	Mid of November, 2016
Financial Reporting of 3 <sup>rd</sup> Quarter ended on 31 <sup>st</sup> December 2016	Mid of February 2017
Financial Reporting of 4 <sup>th</sup> Quarter ended on 31 <sup>st</sup> March 2017	During May 2017
Date of Annual General Meeting	During September 2017

d. **Date of Book Closure** : September 23, 2016 to September 29, 2016. (Both days inclusive)

e. **Dividend Payment** : No Dividend has been recommended for the year.

f. **Dividend History** : The Company has not paid any Dividend during last 10 years.

### g. Unclaimed Dividend / Share Certificates

The unclaimed Dividend for a period of seven years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with Section 205C of the Companies Act, 1956 administered by Central Government which cannot be claimed by the Shareholders / Investors. The details of unclaimed dividend are posted on the website of the Company.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2016:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount `	Due Date for transfer to IEPF Account
1.	Not Any	Not Any	Nil	N.A.

Further, as required to be disclosed under Clause 5A of Listing Agreement, Nil Shares are lying at the beginning or at the Close of Financial Year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account during current financial year.

h. **Listing of Shares** : BSE Limited (BSE)  
Calcutta Stock Exchange Association Ltd. (CSE).

i. **Listing Fees** : Annual Listing Fees for Financial year 2016-2017 has been paid to

# JACKSON INVESTMENTS LIMITED

BSE whereas the Listing Fees to CSE is yet to be paid.

- j. **Stock Code & ISIN Code** : 538422 on BSE; 20121 on CSE  
: INE508N01025 on both CDSL & NSDL

- k. **Market Price Data** :

Month	Price on BSE (₹) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2015	289.00	245.10	3,58,803	29094.61	26897.54
May 2015	335.30	255.30	3,52,030	28071.16	26423.99
June 2015	320.00	225.00	3,40,668	27968.75	26307.07
July 2015	280.00	221.00	3,52,436	28578.33	27416.39
August 2015	283.00	161.20	6,65,397	28417.59	25298.42
September 2015	265.00	187.00	5,73,723	26471.82	24833.54
October 2015	297.90	202.00	3,12,641	27618.14	26168.71
November 2015	248.00	244.00	1,90,800	26824.30	25451.42
December 2015*	248.70	23.20	6,79,021	26256.42	24867.73
January 2016	24.95	22.05	16,44,526	26197.27	23839.76
February 2016	22.50	20.50	15,49,177	25002.32	22494.61
March 2016	20.10	17.25	14,53,195	25479.62	23133.18

\*The Face Value of Equity Shares has been sub-divided from ` 10/- to ` 1/- w.e.f. December 16, 2015.

- l. **Registrar & Share Transfer Agent**

M/s. ABS Consultants Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

**M/ s. ABS Consultants Pvt. Ltd.**

99, Stephen House, 6<sup>th</sup> Floor

4, B.B.D. Bag (East), Kolkata-700 001

Phone - 033-22430153 / 033-22201043, Fax 033-22430153, E-Mail: absconsultant@vsnl.net

- m. **Share Transfer Systems**

The Share transfer is processed by the Registrar & Share Transfer Agent, ABS Consultants Pvt. Ltd. and approved by Stakeholders' Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

- n. **Shareholding Pattern as on 31<sup>st</sup> March 2016**

Categories	No. of Shares	% of Shareholding
Promoters, Directors, Relatives & Person acting in concert	554000	0.19
Indian Bank / Mutual Funds	0	0.00
NRIs/OCBs	0	0.00
Private Corporate Bodies	141476266	48.67
Indian Public	148677784	51.14
<b>Total .....</b>	<b>290708050</b>	<b>100.00</b>

- o. **Distribution of Shareholding as on 31<sup>st</sup> March 2016**

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-5000	98	10.78	6562	0.00

# JACKSON INVESTMENTS LIMITED

5001-10000	3	0.33	2800	0.00
10001-20000	5	0.55	7670	0.00
20001-30000	6	0.66	17280	0.01
30001-40000	2	0.22	6550	0.00
40001-50000	8	0.88	39580	0.01
50001-100000	22	2.42	209467	0.07
100001 and Above	765	84.16	290418141	99.90
<b>Total....</b>	<b>909</b>	<b>100.00</b>	<b>290708050</b>	<b>100.00</b>

**p. Details of Shareholders holding more than 5% holding under Public Category**

Following persons/entities are holding more than 5% of Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March 2016 –

Name of Shareholder	No. of Shares Held	% of Shareholding
Kuresh Tanebhai Rajkotwala	21000000	7.22%
Maria Kuresh Rajkotwala	21000000	7.22%

**q. Dematerialization of Shares & Liquidity**

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

**Procedures for dematerialization / rematerialization of E Equity Shares:-**

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

The Shares of Company are traded on BSE and CSE and as on 31<sup>st</sup> March 2016, 90.95% of the Company's Equity Share Capital held under Public category has been dematerialized.

**r. Nomination**

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

**s. Electronic Clearing Service**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the

# JACKSON INVESTMENTS LIMITED

Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

**t. Service of Documents through Electronic Mode**

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, ABS Consultants Pvt. Ltd. to their dedicated e-mail id i.e. [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net).

**u. Listing Fees & Annual Custodial Fees**

The Company has paid the Annual Listing Fees for year 2016-2017 to BSE Ltd. Annual Custodial Fees to both the Depositories for the year 2016-2017 is yet to be paid.

**v. Requirement of PAN Card in case of Transfer of Shares in Physical Form**

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self-certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

**w. For the Attention of Shareholders holding shares in electronic form**

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

**x. Details on use of Public Funds Obtained in the last three years :**

Not Any.

**y. Investors Correspondence**

Shareholders can contact the following Officials for secretarial matters of the Company :-

Ms. Priyanka Agarwal - [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com)

**z. Outstanding GDRs./ ADRs/ Warrants or any convertible instruments, conversion data likely impact on Equity :**

Not Any.

**aa. Code of Conduct**

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

**bb. Plant Location**

Not Any

**cc. Address for Correspondence**

1<sup>st</sup> Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812

Email : [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com)

Website : [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com)



# JACKSON INVESTMENTS LIMITED

## CEO / CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. Jackson Investments Limited ("the Company") to the best of our knowledge and belief certify that:

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

For Jackson Investments Limited

S/-

**Rajeev Ghosh**

Chief Financial Officer

Kolkata, May 30, 2016

For Jackson Investments Limited

Sd/ -

**Ramesh Kr. Saraswat**

(DIN : 00243428)

Managing Director

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## ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Jackson Investments Limited, of Code of Business Conduct and Ethics for the year ended March 31, 2016.

For Jackson Investments Limited

Sd/ -

**Ramesh Kr. Saraswat**

(DIN : 00243428)

Managing Director

Kolkata, May 30, 2016

# JACKSON INVESTMENTS LIMITED

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of **Jackson Investments Limited**

We have examined the compliance of conditions of Corporate Governance by **M/s. Jackson Investments Limited** (The Company), for the year ended March 31, 2016 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For **Bharat D. Sarawgee & Co.**  
Chartered Accountants  
FRN: 326264E

Sd/ -

**Bharat D. Sarawgee**  
Partner  
Membership No. 061505

Place : Kolkata

Date : May 30, 2016

## INDEPENDENT AUDITORS' REPORT

To  
The Members of Jackson Investments Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Jackson Investments Limited ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, 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 to give a true and fair view of the financial position, financial performance and the 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 provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made thereunder, including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations 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 31<sup>st</sup> March 2016, and its Profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act(hereinafter referred to as the "Order"),and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A 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.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
  - g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
    - i The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position in its financial statements.
    - ii The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses during the year ended March 31, 2016.
    - iii There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended March 31, 2016.

Place : Kolkata

Date : May 30, 2016

For **Bharat D. Sarawgee & Co.**  
Chartered Accountants  
FRN: 326264E

Sd/ -

**Bharat D. Sarawgee**  
Partner  
Membership No. 061505



## ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

The auditor's report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The Company is maintaining proper records of inventory and there is no any material discrepancy noticed.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and no such accounts and records have been so made and maintained. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax -tax, which have not been deposited on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date
- (ix) In our opinion, and according to the information and explanations given to us, there was no money raised by way of Initial public offer or any term loan, accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the

# JACKSON INVESTMENTS LIMITED

Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (xi) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, the company has paid managerial remuneration within the limits specified under Section 197 of Companies Act, 2013.
- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) The Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. Accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of the clause 3(xvi) of the said order are not applicable to the Company.

Place : Kolkata

Date : May 30, 2016

For **Bharat D. Sarawgee & Co.**  
Chartered Accountants  
FRN: 326264E

Sd/ -

**Bharat D. Sarawgee**  
Partner  
Membership No. 061505

## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of **Jackson Investments Limited** on the financial statements for the year ended March 31, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **Jackson Investments Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata

Date : May 30, 2016

For **Bharat D. Sarawgee & Co.**  
Chartered Accountants  
FRN: 326264E

Sd/ -

**Bharat D. Sarawgee**  
Partner  
Membership No. 061505



# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED

Balance Sheet as at March 31st 2016

Particulars	Note	As at March, 31st 2016	As at March, 31st 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2.1	290,708,050	290,708,050
Reserves and Surplus	2.2	23,443,425	22,942,073
		<b>314,151,475</b>	<b>313,650,123</b>
<b>Current Liabilities</b>			
Trade Payables	2.3	17,720,773	82,129,681
Other Current Liabilities	2.4	864,632	61,902
Short-Term Provisions	2.5	3,761,772	3,535,772
		<b>22,347,177</b>	<b>85,727,355</b>
<b>TOTAL</b>		<b>336,498,652</b>	<b>399,377,478</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Asset : Tangible Assets	2.6	15,661	22,781
		<b>15,661</b>	<b>22,781</b>
<b>Current Assets</b>			
Current Investment	2.7	27,765,000	-
Inventories	2.8	50,089,950	51,601,710
Trade Receivables	2.9	25,468,216	53,491,308
Cash and Cash Equivalents	2.10	1,513,681	4,068,595
Short Term Loans & Advances	2.11	231,646,144	290,193,084
		<b>336,482,991</b>	<b>399,354,697</b>
<b>TOTAL</b>		<b>336,498,652</b>	<b>399,377,478</b>

**Significant Accounting Policies and notes on Financial Statements**

1 & 2

As per our report of even date  
**For Bharat D. Sarawgee & Co.**  
 Chartered Accountants  
 Firms Registration Number: 326264E

For and on behalf of the Board of  
**JACKSON INVESTMENTS Limited**

**Bharat D. Sarawgee**  
 Partner  
 Membership Number: 061505

**RAMESH KUMAR SARASWAT**  
**Director**  
 243428

**PURUSHOTTAM KHANDELWAL**  
**Director**  
 319202

Place: Kolkata  
 Date : 30th May 2016

**RAJEEV GHOSH**  
**CFO**

**PRIYANKA AGARWAL**  
 Company Secretary

# JACKSON INVESTMENTS LIMITED

**JACKSON INVESTMENTS LIMITED**  
Statement of Profit and Loss for the period ended on 31st March 2016

Particulars	Note	Year ended March 31st 2016	Year ended March 31st 2015
<b>INCOME</b>			
Operating Income	2.12	64,158,604	254,811,564
Other Income		-	-
<b>Total Revenue</b>		<b>64,158,604</b>	<b>254,811,564</b>
<b>EXPENDITURE</b>			
Purchases of Stock-in-Trade	2.13	59,287,889	187,179,446
Changes in inventories		(2,121,640)	55,743,323
Employee Benefits Expense	2.14	4,012,720	4,177,769
Depreciation and amortisation expenses	2.6	7,120	3,669
Other Expenses	2.15	2,245,163	3,297,206
<b>Total Expenses</b>		<b>63,431,252</b>	<b>250,401,413</b>
<b>Profit Before tax</b>		<b>727,352</b>	<b>4,410,151</b>
Tax Expenses:			
Current tax		226,000	1,385,946
Deferred Tax Liability		-	-
<b>Profit for the year</b>		<b>501,352</b>	<b>3,024,205</b>
<b>Earning per equity share of face value of `10 each</b>			
Basic (in `)	2.16	0.07	0.07
Diluted (in `)		0.07	0.07

Significant Accounting Policies and notes on Financial Statements

1 & 2

As per our report of even date

**For Bharat D. Sarawgee & Co.**

Chartered Accountants

Firm's Registration Number 326264E

For and on behalf of the Board of

**JACKSON INVESTMENTS Limited**

**Bharat D. Sarawgee**

Partner

Membership No. 061505

Place: Kolkata

Date : 30th May 2016

RAMESH KUMAR SARASWAT

**Director**

243428

PURUSHOTTAM KHANDELWAL

**Director**

319202

RAJEEV GHOSH

**CFO**

PRIYANKA AGARWAL

Company Secretary

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED Cash Flow Statement for the Period ended 31st March 2016

Particulars	Note	Amounts in `	
		Period ended March 31 2016	Period ended March 31 2015
<b>Cash Flow from Operating Activities</b>			
Profit before Tax from Operations		727,352	4,410,151
Profit before Tax		727,352	4,410,151
Non-cash Adjustment to reconcile Profit before Tax to Net Cash Flows			
-Depreciation and Amortisation Expense		7,120	3,669
-Interest/ Dividend Income		(18,315,733)	(16,684,069)
Operating Profit before Working Capital Changes		(17,581,261)	(12,270,249)
Movements in Working Capital:			
-Increase / (Decrease) in Trade Payables		(64,408,908)	48,627,636
-Increase / (Decrease) in Other Current Liabilities		802,730	(782,075)
-(Increase) / Decrease in Inventories		1,511,760	55,743,323
-(Increase) / Decrease in Trade Receivables		28,023,092	(3,891,370)
-(Increase) / Decrease in Short Term Loans and Advances		58,546,940	(110,642,091)
-(Increase) / Decrease in other Assets		-	-
Direct Taxes		6,894,353	(23,214,826)
<b>Net Cash Flows from/ (used in) Operating Activities (A)</b>		<b>6,894,353</b>	<b>(23,214,826)</b>
<b>Cash Flow from Investing Activities</b>			
Interest/Dividend Received		18,315,733	16,684,069
(Purchase) / Sale of fixed Assets		(27,765,000)	(26,450)
(Purchase) / Sale of Investment		-	-
<b>Net Cash Flows from/ (used in) Investing Activities (B)</b>		<b>(9,449,267)</b>	<b>16,657,619</b>
<b>Cash Flow from Financing Activities</b>			
Finance Cost		-	-
<b>Net Cash Flows from/ (used in) Financing Activities (C)</b>		<b>-</b>	<b>-</b>
Net Increase/(Decrease) in cash and Cash Equivalents ( A + B + C )		<b>(2,554,914)</b>	<b>(6,557,207)</b>
Cash & Cash Equivalents at the beginning of the year		4,068,595	10,625,803
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>1,513,681</b>	<b>4,068,596</b>
<b>Components of Cash &amp; Cash Equivalents</b>	<b>2.10</b>		
Cash on Hand		241,009	1,595,682
With Banks - On Current Accounts		1,272,672	2,472,913
<b>Total Cash &amp; Cash Equivalents</b>		<b>1,513,681</b>	<b>4,068,595</b>

As per our report of even date  
**For Bharat D. Sarawgee & Co.**  
Chartered Accountants  
Firms Registration Number: 326264E

For and on behalf of the Board of  
**JACKSON INVESTMENTS LIMITED**

**Bharat D. Sarawgee**  
Partner  
Membership Number: 061505

**RAMESH KUMAR SARASWAT**      **PURUSHOTTAM KHANDELWAL**  
**Director**                                      **Director**  
243428    319202

Place: Kolkata  
Date : 30th May 2016

**RAJEEV GHOSH**                                      **PRIYANKA AGARWAL**  
**CFO**    Company Secretary

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED Notes on Financial Statements for the Period ended 31st March 2016

(All amounts in ` , except share data and unless otherwise stated)

### **Note 1 Company Information & Accounting Policies**

#### **Company Information**

The company is incorporated on 25th August, 1982 at Calcutta, West Bengal, India. It is a Public limited company by its shares. The company operates in Capital Market, Commodity Market & Textile Markets. The activities of the company include trading, investing in shares & other securities, dealing in textile products and other related activities of capital market as well as Commodity Market.

#### **Accounting Policies**

##### **Basis of Preparation of Financial Statements**

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3c) of the Companies Act, 1956 and the relevant provisions thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule VI to the Companies Act, 1956 and the relevant provisions thereof which continue to be applicable in respect of Section 133 of Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

##### **Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted principles requires the management to make estimates and assumptions that effect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from that estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

##### **Cash Flow Statement**

Cash flow statement has been prepared in accordance with the "indirect method" as explained in the AS-3 issued by

##### **Fixed Assets & Depreciation**

Fixed Assets are stated at cost less accumulated depreciation thereon. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under Other Current Assets. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account.

The cost of fixed assets comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use. The Company provides pro-rata depreciation from the date on which assets is acquired / put to use. Depreciation is provided on the Written Down value method over the estimated useful lives of the assets or the rates prescribed under Schedule XIV of the Companies Act, 1956, whichever is higher. In respect of assets sold, prorata depreciation is provided upto the date on which assets is sold. On all assets depreciation has been provided using the Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956 and the relevant provisions thereof which continue to be applicable in respect of Section 133 of Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.



**Intangible Assets & Amortisation**

Intangibles assets are stated at cost less accumulated amortisation. These are being amortised over the estimated useful life, as determined by the management. Leasehold land is amortised over the primary period of the lease.

**Revenue Recognition**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

a) Income is recognized on accrual basis as soon as the sale takes place and ownership transfer.

**Other Income Recognition**

Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest.

**Purchase**

Purchase is recognized on passing of ownership in share based on broker's purchase note as well as for textile materials based on purchase invoices along with challans.

**Expenditure**

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

**Investments**

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments

**Cash & Cash Equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

**Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

**Taxation**

Provision for current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences between book and tax profits, which are capable of reversal in one or more subsequent years is recognized using tax rate and tax laws that have been enacted or subsequently enacted. Deferred tax asset in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

**Earnings per Share**

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**Stock in Trade**

Shares are valued at cost or market value, whichever is lower.

**Contingent Liabilities & Provisions**

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date.

**Other Notes and Additional Information forming part of Financial Statements**

i) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED Notes on Financial Statement for the Period ended 31st March 2016

(All amounts in Rs except share data and unless otherwise stated)

### Note 2.1 SHARE CAPITAL

	As at March 31, 2016	As at March 31, 2015
<b>Authorised Share Capital</b>		
295,000,000(295,000,00 of Rs.10/- each ) Equity Shares of 1/- each	295,000,000	295,000,000
	<b>295,000,000</b>	<b>295,000,000</b>
<b>Issued, Subscribed and Paid-up</b>		
2,90,708,050(290,70,805 of Rs.10/- each) Equity shares of 1/- each fully paid-up	290,708,050	290,708,050
	<b>290,708,050</b>	<b>290,708,050</b>

Equity shareholder holding more than 5% of equity shares along with the number of equity shares held:-

Name of the shareholders	March 31, 2016		March 31, 2015	
	%	No.of Shares	%	No.of Shares
Kuresh T Rajkotwala	7.22	21,000,000	7.22	2,100,000
Maria K Rajkotwala	7.22	21,000,000	7.22	2,100,000

The Company has only one class of shares referred to as equity shares having par value of Re. 1 /- each

### Note 2.2 RESERVES AND SURPLUS

<b>Share Premium Reserve</b>	16,038,150	16,038,150
<b>Surplus</b>		
Opening balance	6,903,923	3,879,684
Additions during the year	501,352	3,024,239
<b>Closing balance</b>	<b>7,405,275</b>	<b>6,903,923</b>
<b>TOTAL</b>	<b>23,443,425</b>	<b>22,942,073</b>

### CURRENT LIABILITIES

#### Note : 2.3 Trade Payable

	As at March 31, 2016	As at March 31, 2015
More than six months	2,543,784	-
Others	15,176,989	82,129,681
<b>TOTAL</b>	<b>17,720,773</b>	<b>82,129,681</b>

#### Note 2.4 Other Current Liabilities

TDS payable	25,785	2,502
Outstanding expenses	838,847	59,400
<b>TOTAL</b>	<b>864,632</b>	<b>61,902</b>

#### Note 2.5 Short Term Provisions

	As at March 31, 2016	As at March 31, 2015
Provision For Taxation	3,761,772	3,535,772
<b>TOTAL</b>	<b>3,761,772</b>	<b>3,535,772</b>

### CURRENT ASSETS

#### Note 2.9 Trade Receivables

	As at March 31, 2016	As at March 31, 2015
(Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	-	27,374,959
Others	25,468,216	26,116,348
<b>TOTAL</b>	<b>25,468,216</b>	<b>53,491,307</b>

#### Note 2.10 Cash & Cash Equivalents

	As at March 31, 2016	As at March 31, 2015
Cash-in-hand (As Certified By the Directors)	241,009	1,595,682
Balances With Scheduled Bank	1,272,672	2,472,914
<b>TOTAL</b>	<b>1,513,681</b>	<b>4,068,596</b>

## JACKSON INVESTMENTS LIMITED

Note 2.6  
**FIXED ASSETS**  
**Tangible Assets**

DESCRIPTION	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	AS AT APRIL 01, 2015	ADDITIONS SALES	AS AT MARCH 31, 2016	FOR THE PERIOD Sales Adjusted	UPTO MARCH 31, 2016	AS AT MARCH 31, 2016	AS AT 31st March, 2015
TANGIBLE ASSETS Plant & Machinery	26,450	-	26,450	-	10,789	15,661	22,781
<b>Total</b>	<b>26,450</b>	<b>-</b>	<b>26,450</b>	<b>7,120</b>	<b>10,789</b>	<b>15,661</b>	<b>22,781</b>
PREVIOUS YEAR	-	26,450	-	-	-	22,781	-

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED

Notes:2.8

Details of Inventories

Sl. No.	Particulars	As at 31st March - 2016		As at 31st March - 2015	
		Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.
	<b><u>QUOTED SHARES</u></b>				
1	Alok Textiles Ltd	-	-	1,500	11,100.00
2	Alembic Pharmaceuticals Ltd	-	-	300	8,310.00
3	Carborandum Universal Ltd	-	-	200	26,250.00
4	Chandi Steel Ltd	-	-	1,000	13,642.00
5	Cimmco Birla Ltd	-	-	39	605.00
6	Globe stock & securities Ltd	-	-	165,401	10,501,091.00
7	Goenka business & finance Ltd	-	-	8,500	143,560.00
8	Graphite India Ltd	-	-	300	24,000.00
9	Kera Synters Ltd	-	-	50	500.00
10	Kesoram Industries Ltd	-	-	35	1,150.00
11	Kothari General Food Corp. Ltd	-	-	20	200.00
12	Limtex Investments Ltd.	-	-	500	82,085.00
13	Ojas Asset Reconstructions Ltd	639,000	14,089,950		
14	Petronet LNG Ltd	-	-	200	25,600.00
15	Ponni Sugar & Chemicala	-	-	50	500.00
16	Prime capital markets Ltd.	-	-	50,000	249,500.00
17	Rallis India Ltd.	-	-	200	25,290.00
18	S R K Ltd	-	-	18,000	717,300.00
19	Sanderson India Ltd.	-	-	100	1,000.00
20	Saradraj Trade Ltd.	-	-	150	849.00
21	SBI Gold Exch.-Traded Schj.(MF Units)	-	-	30	74,112.00
22	Shrri vishnu cements Ltd.	-	-	100	1,000.00
23	Syntex ltd	-	-	500	17,175.00
24	Tamilnadu Finance ltd	-	-	42,000	42,840.00
25	Teltek (I) ltd	-	-	50	500.00
26	U.R.engineering Ltd	-	-	10	151.00
	<b>Sub Total (A) Quoted</b>	639,000	14,089,950	289,235	11,968,310
	<b><u>UNQUOTED</u></b>				
	<b><u>Equity Shares</u></b>				
27	Access Vyapar private limited	-	-	754	75,400
28	Agradooti vanijya private limited	-	-	1,580	158,000
29	Alcoa trading private limited	-	-	2,000	1,000,000
30	Ellisbridge trading private limited	-	-	4,800	2,400,000
	<b><u>Debentures</u></b>				
31	Birla Electrical Ltd	360,000	36,000,000	360,000	36,000,000
	<b>Sub Total (B) UnQuoted</b>	360,000	36,000,000	369,134	39,633,400
	<b>Grand Total (A+B)</b>	999,000	50,089,950	658,369.00	51,601,710.00



# JACKSON INVESTMENTS LIMITED

**Note 2.21**

The Company has two reporting segments;

1. Securities Trading
2. Textile Trading & Interest Activities

Accounting policies adopted for the purpose of segment reporting are in consonance with the other accounting policies followed by the Company along with below mentioned additional accounting policies;

1. Expenses which do not directly relate to any of the segments have been disclosed as unallocated expenses.
2. Segment assets include all operating assets used by a segment and majorly consist of debtors, stock and other current assets.
3. Segment liabilities consist principally of sundry creditors.

**Segment Reporting:**

(Rs. In '000)

Particulars	Textile trading & Interest		Securities & Commodities Trading		TOTAL	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Segment Revenue	52,190	160,767	11,968	94,044	64,159	254,811
Unallocated Revenue	-	-	-	-	-	-
Total	52,190	160,767	11,968	94,044	64,159	254,811
Segment results	14,315	9,712	(13,588)	(5,302)	727	4,410
Unallocated Profits	-	-	-	-	-	-
Net Profit	14,315	9,712	(13,588)	(5,302)	727	4,410
Segment Assets	238,158	279,862	50,089	51,601	288,247	331,463
Common Assets	-	-	-	-	48,251	67,914
Total	238,158	279,862	50,089	51,601	336,498	399,377
Segment liabilities	151,306	62	-	82,130	151,306	82,192
Common liabilities	-	-	-	-	185,193	317,185
Total	151,306	62	-	82,130	336,499	399,377

**JACKSON INVESTMENTS LIMITED**

Notes:2.7

**DETAILS OF INVESTMENTS**

Sl. No.	Particulars	As at 31st March - 2016		As at 31st March - 2015	
		Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.
	<b>UNQUOTED</b>				
	<b>Equity Shares</b>				
1	Kathakali Vincom Pvt Ltd	8,977	4,488,500	-	-
2	Matarani Comtrade Pvt Ltd	12,408	6,204,000	-	-
3	Shobhagya Vininay Pvt Ltd	15,400	3,850,000	-	-
4	Swapanapuri Tradelink Pvt Ltd	15,000	7,500,000	-	-
5	Tanaya Vincom Pvt Ltd	4,517	2,258,500	-	-
6	Viacom Trade & Finance Pvt Ltd	6,928	3,464,000	-	-
	<b>Sub Total (A) UnQuoted</b>	<b>63,230</b>	<b>27,765,000</b>	-	-

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED Notes on Financial Statement for the Period ended 31st March 2016

(All amounts in Rs except share data and unless otherwise stated)

	As at March 31, 2016	As at March 31, 2015
<b>Note 2.11 Short Term Loans &amp; Advances</b>		
Loans		
i) Secured considered good	-	-
ii) Unsecured considered good	212,689,477	249,978,131
iii) Doubtful	-	-
Advances		
i) Secured considered good	-	-
ii) Unsecured considered good	18,956,667	40,214,953
iii) Doubtful	-	-
<b>TOTAL</b>	<b>231,646,144</b>	<b>290,193,084</b>
<b>Note 2.12 Operating Income</b>	<b>2015-16</b>	<b>2014-15</b>
Textile products	33,874,561	144,083,195
Sales of Shares		
Quoted	11,968,310	3,633,400
Unquoted	-	95,560,800
Interest Income	18,315,733	16,684,069
F & O Trading	-	(5,149,900)
<b>TOTAL</b>	<b>64,158,604</b>	<b>254,811,564</b>
<b>Note 2.13 Purchase of Stock in Trade</b>	<b>2015-16</b>	<b>2014-15</b>
Share		
Quoted	25,591,275	7,602,500
Debenture	-	36,000,000
Textile	33,696,614	143,576,946
<b>TOTAL</b>	<b>59,287,889</b>	<b>187,179,446</b>
<b>Note 2.14 Employee Benefit Expenses</b>	<b>2015-16</b>	<b>2014-15</b>
Salary Bonus & Allowances	3,443,455	3,724,617
Staff Welfare	569,265	453,152
<b>TOTAL</b>	<b>4,012,720</b>	<b>4,177,769</b>
<b>Note 2.15 OTHER EXPENSES</b>	<b>2015-16</b>	<b>2014-15</b>
Advertisements	37,281	52,162
<u>Audit Fees</u>		
-Statutory Audit Fees	28,625	28,090
-Other Services	21,986	2,643
Bank Charges	2,322	392
Computer Maintenance	2,193	-
Directors' Remuneration	180,000	-
Depository & Registrar Charges	254,327	218,635
Carriage inward	49,321	297,624
Donation	-	150,000
Loading & Unloading Charges	10,946	296,215
Electric Charges	57,600	-
Filling Fees	27,600	1,800
General Charges	225,477	317,204
Listing Fees	295,159	216,318
Rent	177,662	141,818
Postage & telegram	97,019	83,814
Printing & Stationery	169,364	199,360
Miscellaneous Charges	-	316,075
Professional Fees	29,600	29,233
Repair & Maintenance	215,855	336,800
Telephone Charges	49,866	132,294
Travelling & Conveyance Expenses	312,960	476,729
<b>TOTAL</b>	<b>2,245,163</b>	<b>3,297,206</b>
<b>Note 2.16</b>		
Earning Per Share		

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED Notes on Financial Statement for the Period ended 31st March 2016

(All amounts in Rs except share data and unless otherwise stated)

Profit/ (Loss) after Tax	501,352	3,024,250
Weighted Average No. of Eq.Shares o/s during the year	290,708,050	29,070,805
Face Value of Equity Shares	1	10
Basic Earning per share	0.00	0.10
Diluted Earning per share	0.00	0.10

### Note 2.17

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said act, have not been given.

### Note 2.18

The Payment of Gratuity Act, 1972 is not applicable to the company as the number of permanent employees in the company are below ten.

### Note 2.19

There are no impairment of Assets, as the management is of the opinion that the carrying value of assets is more than the realizable value as on 31<sup>st</sup> March, 2016.

### Note. 2.20

Related Party Disclosures: Directors are Key Management Personnel of the Company

Directors of the Company

- 1) Amit Khemka
- 2) Purushottam Khandelwal
- 3) Bibha Rani Saha
- 4) Ramesh Kumar Saraswat

Details of Remuneration to Directors : 1,80,000

### Transactions with related parties

Name of Related Party	Nature of relationship	Nature of Transaction	Amount of Transaction	Outstanding Balance
Ramesh Kumar Saraswat	Director	Director Remuneration	180,000	-

### Note 2.22

Other additional information to be disclosed by way of Notes to Statement of Profit and Loss

### Quantitative Details of trading items

#### Shares/Debtentures/Textile items

	Current Year	Previous Year
Opening Stock	658,369	707,189.00
Purchase	1,049,521.00	416,825
Sales	699,756.00	465,645.00
Transfer to Investment	9,134.00	-
Closing Stock	999,000.00	658,369.00

### Note 2.23

Events Occurring after Balance Sheet Date

No significant events which could effect the financial position as on March 31, 2016, to a material extent have been reported by the management, after the balance sheet date till the signing of the report.

### Note 2.24

#### Details of Loans given, Investments made, guarantees given covered under section 186(4) of The Companies Act, 2013

Details of loan given during the year is separately attached. Investments made are disclosed with respective note, further no guarantee has been given by the Company. (Refer Annexure A)

### Note 2.25

Previous year's figures have been re-arranged and re-grouped wherever considered necessary.

As per our Report of even date  
For Bharat D. Sarawgee & Co.  
Chartered Accountants

For and on behalf of the Board of  
JACKSON INVESTMENTS limited

# JACKSON INVESTMENTS LIMITED

## JACKSON INVESTMENTS LIMITED

### Notes on Financial Statement for the Period ended 31st March 2016

(All amounts in Rs except share data and unless otherwise stated)

Firm's Registration Number 326264E

#### Note 2.25

Previous year's figures have been re-arranged and re-grouped wherever considered necessary.

As per our Report of even date  
**For Bharat D. Sarawgee & Co.**  
Chartered Accountants

For and on behalf of the Board of  
**JACKSON INVESTMENTS limited**

#### **Bharat D. Sarawgee**

Partner  
Membership Number: 061505

Place: Kolkata  
Dated: 30th May, 2016

RAMESH KUMAR SARASWAT  
**Director**  
243428

PURUSHOTTAM KHANDELWAL  
**Director**  
319202

RAJEEV GHOSH  
**CFO**

PRIYANKA AGARWAL  
**Company Secretary**



**Annexure A**  
**Details of Loans given during the year Investments made, guarantees given covered under section 186(4) of The Companies Act, 2013**

S.No	Name of Party	Rate of Interest	Tenure	Purpose	Amount
1	Bloomdale Securities Pvt Ltd	9%	on Demand	Business	20,000,000
2	Federal Trading Pvt. Ltd.	9%	on Demand	Business	14,500,000

## Jackson Investments Limited

L65993WB1982PLC035211

Regd. Office : 1<sup>st</sup> Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812; Email : [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com); Website : [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com)

### ATTENDANCE SLIP

<b>Regd. Folio / DP ID &amp; Client ID</b>		
<b>Name and Address of the Shareholder</b>		

1. I hereby record my presence at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 29<sup>th</sup> September 2016 at 10.00 A.M. at Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031 and at any adjournment thereof.
2. Signature of the Shareholder/Proxy Present 

--
3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

**Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue**

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**



### ELECTRONIC VOTING PARTICULARS

(1) E VSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.  (See Note No.1)

**Notes:**

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 29 to the Notice dated 30<sup>th</sup> May 2016 of the 34<sup>th</sup> Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 26.09.2016 and ends at 5.00 P.M. on 28.09.2016, the e-voting module shall be disabled by CDSL for voting thereafter.

**No gift of any nature will be distributed at the Annual General Meeting**

# JACKSON INVESTMENTS LIMITED

## Jackson Investments Limited

L65993WB1982PLC035211

Regd. Office : 1<sup>st</sup> Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812; Email : [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com); Website : [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com)

### Form No. MGT – II, PROXY FORM / BALLOT FORM

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

Name of the Member \_\_\_\_\_

Registered Address \_\_\_\_\_

Folio No. / DP/Client ID \_\_\_\_\_

I/We being the members of \_\_\_\_\_ Shares of Jackson Investments Ltd., hereby appoint -

1. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

2. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

3. \_\_\_\_\_ having email Id \_\_\_\_\_ Signature \_\_\_\_\_

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 29<sup>th</sup> September 2016 at 10.00 A.M. at Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2016		
2.	Re-appointment of Mr. Amit Khemka, who retires by rotation, eligible, offers himself for re-appointment		
3.	Ratification of appointment of M/s. Bharat D. Sarawgee, Chartered Accountants, as Statutory Auditors and to fix their remuneration.		
Special Business :			
4.	To recover Charges for service of document under Section 20 of Companies Act 2013		
5.	Change in place of keeping certain documents / records related to Shareholders.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

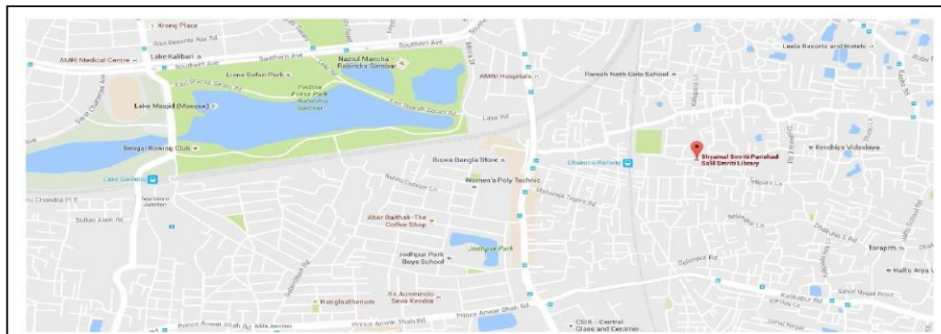
Sign. of Shareholder \_\_\_\_\_ Sign. of Proxy \_\_\_\_\_

Affix  
Revenue  
Stamp  
1/-

#### Notes :

- 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 Annual General Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34<sup>th</sup> Annual General Meeting.

### Location Plan of Venue of AGM of M/s. Jackson Investments Limited



## Jackson Investments Limited

CIN : L65993WB1982PLC035211

Regd. Office : 1<sup>st</sup> Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812; Email : [jacksoninv.kolkata@gmail.com](mailto:jacksoninv.kolkata@gmail.com); Website : [www.jacksoninvestltd.com](http://www.jacksoninvestltd.com)

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE & CSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:	
PAN No.	:	
E-mail ID	:	
Telephone Nos. with STD Code	:	+91
Name and Signatures	:	1.
		2.
		3.

Thanking you,

For **Jackson Investments Limited**

S/d-

**Ramesh Kr. Saraswat**

(DIN : 00243428)

**Managing Director**

Kolkata, May 30, 2016

If undelivered, please return to:

***Jackson Investments Limited***

1st Floor, 4, Netaji Subhash Road, Kolkata - 700 001