

JAI CORP FINANCE & HOLDING LIMITED

DIRECTORS' REPORT

Your Directors are pleased to present the Fifth Annual Report and the Audited Accounts for the year ended 31st March, 2011.

FINANCIAL RESULTS:

Particulars	Amount in lacs	
	Year Ended 31-03-2011	Year Ended 31-03-2010
Total Income	15.80	17.14
Total Expenditure including Depreciation	0.32	0.22
Profit before tax	15.48	16.92
Less: Provision for tax	3.24	5.19
Profit after tax	12.24	11.73

OPERATIONS:

During the year under review, your Company has earned an income of Rs. 15.80 lakhs from interest received on fixed deposits from bank and dividend received from mutual funds. .

DIVIDEND:

In order to conserve the resources of your Company, your Directors do not recommend any dividend.

DIRECTORS:

Mr. Ananjan Datta who retires by rotation and being eligible, has offered himself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is, hereby, confirmed:

- (i) that in the preparation of the accounts for the financial period ended 31st March, 2011, applicable accounting standards have been followed along with proper explanation relating to material departure ;
- (ii) that appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2011 and of the profit of the Company for the period ended on that date;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that accounts for the financial period ended 31st March, 2011 have been prepared on a 'going concern' basis.

AUDITORS AND AUDITORS' REPORT:

Messrs Chaturvedi & Shah, Chartered Accountants, Mumbai, hold office as statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting. It is proposed to re-appoint them as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting. Pursuant to the provisions of Section 224 (1B) of the Companies Act, 1956 your Company has received a certificate from Messrs Chaturvedi & Shah, Chartered Accountants confirming their eligibility for re-appointment.

COMPLIANCE CERTIFICATE:

Secretarial Compliance certificate as required under the provisions of Section 383A of the Companies Act, 1956 is annexed hereto and forms part of the Report.

DISCLOSURE OF PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Nil

FIXED DEPOSIT:

Your Company has not accepted any fixed deposit during the year under review.

PARTICULARS OF EMPLOYEES:

There are no employees whose remuneration requires disclosure in terms of the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

ACKNOWLEDGEMENT:

Your Directors express their grateful appreciation for the assistance and co-operation received from the banks and other institutions, government authorities and shareholders during the period under review.

For and on behalf of the Board of Directors

**Sd/-
Director**

Date: 23.05.2011
Place: Mumbai

Aqueel A. Mulla
B.Com., L.L.M., F.C.S., A.C.I.S (U.K.), D.I.T.

A. A. MULLA & ASSOCIATES
Company Secretaries

3rd Floor, New Hari Leela House, 34/38 Mint Road, OPP. GPO, Mumbai- 400 001
Tel : 022-22644435 Fax : 022-22644434 Email : aqueel_mulla@yahoo.com ,
aqueelmulla@gmail.com M : 9892237418

CIN : U65990MH2006PLC159173

Nominal Capital: Rs.2,10,00,000/-

Paid up Capital: Rs.150,00,000/-

SECRETARIAL COMPLIANCE CERTIFICATE

To,

The Members,

M/s. JAI CORP FINANCE AND HOLDING LIMITED

11-B, Mittal Towers, Free Press Journal Marg, Nariman Point, Mumbai-400 021.

I have examined the registers, records, books and papers of M/s. JAI CORP FINANCE AND HOLDING LIMITED, (Regn No. No.11-159173) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended 31st March, 2011 (financial year). In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Register of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made thereunder.
3. The Company being a public limited Company, comments are not required.
4. The Board of Directors duly met 7 times on 19/04/2010, 22/05/2010, 19/08/2010/, 26/08/2010, 15/09/2010, 13/12/2010 and 05/03/2011 in respect of which meetings proper notices were given and the proceeding were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

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5. The Company has not closed its Register of Members and Transfer Books during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2010 was held on 07/07/2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting (s). Was/were held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act.
10. The entries as required under section 301(3) of the Act, have been made in the Register.
11. There were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificate during the financial year.
13. The company has
 - a) Transferred Equity Shares and delivered the share certificate to the transferee during the year besides that no other allotment of shares and transmission was registered during the year under review.
 - b) The company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c) The company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.



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- d) The Company has not declared any dividend and there were no deposit matured, or matured debentures and the interest accrued thereon etc. the provision of transfer of unclaimed or unpaid Accounts to the Investors Education and Protection Fund does not apply to the Company.
- e) Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment additional Directors, alternate Director or Director to fill causal vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies. during the year under review.
18. The Directors have disclosed their interest in the firms/companies to the Board of Directors pursuant to the pro
19. The company has not issued any securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of the shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the provisions of Section 58A during the financial year.

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24. The Company has not made any borrowing during the financial year ended 31st March, 2011.
25. The Company has not made any loan or advances or given guarantee or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association with respect to the situation of the Registered Office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecution(s) initiated against or show cause notices received by the Company, during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted Provident Fund pursuant to Section 418 of the Act, during the financial year.

**For A.A. MULLA & ASSOCIATES
Company Secretaries**



**Place: Mumbai
Dated: 23rd May 2011**


**(AQUEEL A. MULLA)
Proprietor
C.P. No.3237
FCS NO. 2973**

ANNEXURE 'A'

M/s. JAI CORP FINANCE AND HOLDING LIMITED

Statutory Registers

1. Register of Member U/s 150
2. Register of Directors, Managing Director, Manager and Secretary U/s 303
3. Register of Directors shareholdings U/s 307
4. Minutes Book of all Board Meetings and general Meetings U/s 193 of the Act


Other Registers

1. Register of Transfer

**For A.A. MULLA & ASSOCIATES
Company Secretaries**



**Place: Mumbai
Dated: 23rd May, 2011**


**(AQUEEL A. MULLA)
Proprietor
C.P. No.3237
FCS NO. 2973**

ANNEXURE 'B'**M/s. JAI CORP FINANCE AND HOLDING LIMITED**

1. Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the Financial Year 31st March, 2011

Sr No.	Form No.	Filed U/Section	For	Dt of Filing	Whether filed on time Yes/No.	If delay in filing whether requisite additional fee paid Yes/ No.
1	FORM 22B	187C	Beneficiary appointment SRN – A92186832	24.08.10	Yes	No
9	Balance Sheet Form No. 23AC/ACA	220	Annual requirement for the year ended 31 st March, 2010 SRN P 48652655	12/07/10	Yes	NA
10	Annual return Form No. 20B	159	Annual requirement for the year ended 31 st March, 2010 SRN-P48662290	12/07/10	Yes	N.A.
	Secretarial Compliance Certificate Form No.66	383A	Annual Requirement for the year ended 31 st March, 2010 SRN- P48651230	12/07/2010	Yes.	NA

**For A.A. MULLA & ASSOCIATES
Company Secretaries**

(AQUEEL A. MULLA)

Proprietor

C.P. No.3237

FCS NO. 2973

Place : Mumbai

Dated : 23rd May 2011



AUDITORS' REPORT

To the Members of Jai Corp Finance & Holding Limited

1. We have audited the attached Balance Sheet of '**JAI CORP FINANCE & HOLDING LIMITED**' as at 31st March 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account;

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- d) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report Comply with the mandatory Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956;
- e) On the basis of the written representations received from the directors as on 31st March, 2011 and taken on records by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with significant accounting policies and other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (ii) In the case of Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - (iii) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

For **CHATURVEDI & SHAH**
Chartered Accountants
(Firm Registration No. - 101720W)

R. KORIA
Partner
Membership No. 35629
Place: Mumbai
Date: 23rd May, 2011

ANNEXURE TO AUDITOR'S REPORT
Referred to in paragraph 3 of our report of even date

- i. In respect of its fixed assets:
The Company does not have any fixed assets, hence provisions of the clause 4 (i) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- ii. In respect of its inventories:
The Company does not have any Inventories, hence the provisions of the clause 4 (ii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- iii. The Company of neither granted or taken any loans, secured or unsecured to / from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956, during the Company has not granted or taken any secured or unsecured loans and hence provision of clause 4 (iv) of the Companies(Auditor's Report) Order 2003, are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us the Company has not purchased any inventory and fixed assets and sold any goods or services during the year. Hence the provisions of clause 4 (iv) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
- v. According to the information and explanations given to us, there are no contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered in the register required to be maintained under that section.
- vi. According to the information and explanation given to us, the Company has not accepted any deposits from the public and hence the provisions of clause 4 (vi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- vii. In our opinion, the company has an internal audit system commensurate with the size and nature of business. .

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- viii. The Central Government has not prescribed maintenance of cost records clause (d) of sub-section (1) of Section 209 of the Companies Act 1956 in respect of activities carried on by the Company, hence the provisions of the clause 4 (viii) of the Companies (Auditor's Report) order, 2003 are not applicable to the Company.
- ix. (a) In respect of statutory and other dues and according to the records of the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education & Protection Fund, and Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs Duty, Excise Duty, Cess and any other statutory dues as applicable with the appropriate authorities during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable
- Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the Company in depositing the same.
- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, Custom duty, Wealth tax, Service tax and Excise Duty, Cess, as applicable, which have not been deposited on account of any dispute.
- x. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred any cash losses in the current financial year.
- xi. Based on our audit procedures and accordingly to the information and explanations given to us, the Company has not taken any borrowings from financial institutions, banks or debenture holders, hence the provisions of the clause 4 (xi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xii. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

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- xiii. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society, hence provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv. The Company has maintained proper records of transactions and contracts in respect of the mutual fund units and timely entries have been made therein. The Investments are held by the Company in its own name.
- xv. As per the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi. To the best of our knowledge & belief and according to the information & explanations given to us, the Company has not taken any term loan during the year.
- xvii. On review of utilization of funds based on an overall examination of the Balance Sheet of the Company as at 31st March 2011, we report that prima facie, fund raised on short term basis have not been utilized for long term purpose.
- xviii. During the year the Company has not made any preferential allotment of shares to the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The Company has not issued any Debentures during the year.
- xx. The Company has not raised any money by way of Public issue during the year.
- xxi. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For CHATURVEDI & SHAH
Chartered Accountants
(Firm Registration No. - 101720W)

R. KORIA
Partner
Membership No. 35629
Place: Mumbai
Date: 23rd May, 2011

JAI CORP FINANCE & HOLDING LIMITED
BALANCE SHEET AS AT 31st MARCH, 2011

Amount in (Rs.)

Particulars	Schedule	As at	
		31.03.2011	31.03.2010
<u>SOURCES OF FUNDS:</u>			
SHAREHOLDERS' FUNDS			
Share capital	A	15,000,000	15,000,000
Reserves & Surplus	B	11,333,529	10,109,437
		26,333,529	25,109,437
		26,333,529	25,109,437
<u>APPLICATION OF FUNDS</u>			
Investments	C		10,211,394
CURRENT ASSETS, LOANS AND ADVANCES	D		
Cash and Bank Balances		14,850,524	14,896,216
Loans and Advances		1,609,709	833,214
		16,460,233	15,729,430
LESS : CURRENT LIABILITIES AND PROVISIONS	E		
Current Liabilities		13,788	13,788
Provisions		324,310	518,596
		338,098	532,384
NET CURRENT ASSETS			16,122,135
			26,333,529
			25,109,437
Significant Accounting Policies and Notes on Accounts	F		

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

For and on behalf of the Board of Directors

R.Koria

Partner

Place : Mumbai

Date: 23rd May, 2011

R.K.Bhutoria

Director

A.Datta

Director

JAI CORP FINANCE & HOLDING LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2011

Amount in (Rs.)

	Schedule	Year ended 31.03.2011	Year ended 31.03.2010
<u>INCOME:</u>			
Interest on FDR (TDS Rs. 1,08,102/- (Previous Year Rs.1,90,617/-))		1,081,016	1,701,321
Dividend Income from Current Investment		497,244	12,391
Profit on Sale of Current Investment (Non Trade)		1,758	-
<u>TOTAL</u>		1,580,018	1,713,712
<u>EXPENDITURE:</u>			
Professional Charges		2,500	2,500
Payment to Auditor		24,818	13,788
Filling Fess		2,183	3,000
Miscellaneous Expenses		2,500	2,500
<u>TOTAL</u>		32,001	21,788
Profit Before Tax		1,548,017	1,691,924
Less: Provision for Income tax		324,310	518,596
Add: Income Tax for earlier year		385	-
Profit After Tax		1,224,092	1,173,328
Balance as per the last Balance Sheet		3,080,717	2,436,109
Amount Available for Appropriation		4,304,809	3,609,437
Appropriation			
Transfer to Statutory Reserve Fund		244,818	528,720
Balance Carried to Balance Sheet		4,059,991	3,080,717
		4,304,809	3,609,437
Basic & Diluted earning per Equity Share of Rs.10 each (Refer Note No. 3 of Schedule "F")		0.82	0.78
Significant Accounting Policies and Notes on Accounts	F		

As per our report of even date
For Chaturvedi & Shah
Chartered Accountants

For and on behalf of the Board of Directors

R. Koria
Partner
Place : Mumbai
Date: 23rd May, 2011

R.K.Bhutoria
Director

A. Datta
Director

JAI CORP FINANCE & HOLDING LIMITED

Cash Flow Statement for the year ended 31st March, 2011

	(Amount in Rs.)	
	2010-2011	2009-2010
A. Cash Flow from Operating Activities		
Net Profit before tax as per P & L Account	1,548,017	1,691,924
	<u>1,548,017</u>	<u>1,691,924</u>
Adjusted for		
Dividend Income	(497,244)	(12,391)
Profit on Sale of Current Investment	(1,758)	-
Operating Profit before Working Capital Changes	<u>1,049,015</u>	<u>1,679,533</u>
Adjusted for		
Trade & Other Receivables	(972,915)	19,546
Trade Payables	-	(60,435)
Cash generated from operations	<u>76,100</u>	<u>1,638,644</u>
Direct taxes paid	(321,792)	(525,617)
Net Cash from / (used in) Operating Activities	<u><u>(245,692)</u></u>	<u><u>1,113,027</u></u>
B. Cash Flow from Investing Activities		
Dividend Income	497,244	12,391
Purchase of Investment	(4,499,002)	(9,912,391)
Sale of Investment	4,201,758	-
Net Cash (used in) / From Investing Activities	<u><u>200,000</u></u>	<u><u>(9,900,000)</u></u>
C. Cash Flow from Financing Activities		
Repayment of Long Term Loan	-	-
Net Cash From /(used in) Financing Activities	<u><u>-</u></u>	<u><u>-</u></u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(45,692)	(8,786,973)
Opening Balance of Cash and Cash Equivalents	46,216	23,683,189
Closing Balance of Cash and Cash Equivalents	524	46,216
Fixed Deposit with Bank having Maturity of more than three months	14,850,000	14,850,000
Closing Balance of Cash and Bank #	14,850,524	14,896,216
# for composition, refer Shedule "D"		

Notes :

- The above Cash Flow Statements has been prepared under the "Indirect Method" as set out in Accounting Standard-3 "Cash Flow Statement" as notified in the Companies (Accounting Standards) Rules, 2006.
- Bracket indicates cash outflow.
- The previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

As per our report of even date

For Chaturvedi & Shah
Chartered Accountants

For and on behalf of the Board of Directors

R.Koria
Partner
Place : Mumbai
Date: 23rd May, 2011

R.K.Bhutoria
Director

A.Datta
Director

JAI CORP FINANCE & HOLDING LTD
Schedules Forming Part of the Balance Sheet

Amount in (Rs.)

	As at 31.03.2011		As at 31.03.2010
Schedule- A			
Share Capital			
Authorised			
1500000 (Previous Year 1500000) Equity Shares of Rs 10 each		15,000,000	15,000,000
600000 (Previous Year 600000) Preference Shares of Rs. 10 each.		6,000,000	6,000,000
		21,000,000	21,000,000
Issued, Subscribed & Paid up :			
1500000 (Previous Year 1500000) Equity Shares of Rs 10 each fully paid up (Above shares are held by Jai Corp Ltd., the holding company including 60 Shares held jointly with nominees.)		15,000,000	15,000,000
		15,000,000	15,000,000
Schedule- B			
Reserves & Surplus			
Reserve Fund (Created pursuant to section 45 IC of RBI Act, 1934)			
As per last Balance Sheet		528,720	-
Add: Transfer from Profit & Loss Account		244,818	528,720
		773,538	528,720
Securities Premium			
As per last Balance Sheet		6,500,000	6,500,000
Profit & Loss Account			
		4,059,991	3,080,717
		11,333,529	10,109,437
Schedule- C			
Investments			
Current Investments			
Non-Trade Investments (Unquoted)			
In Units Fully Paid Up			
82,077.802 units (Previous Year 99102.009) of Rs. 100/- each in ICICI Prudential Liquid Plan (As per Institutional plan - Daily Dividend)		8,209,635	9,912,391
1,31,267.145 units (Previous Year Nil) of Rs. 10/- each in Birla Sunlife Short Term Opp. Fund-Retail Growth		2,001,759	-
		10,211,394	9,912,391
Notes:			
1) Aggregate value of investments:-			
	As at 31.03.2011	As at 31.03.2010	
	Book Value	Market Value	Book Value
			Market Value
Unquoted Investments	10,211,394	-	9,912,391
			-
Movements during the year			
Purchased and Sold			
In Units			
Birla Sunlife Cash Plus - Retail Growth			
Face value(Rs.)	Nos.	Cost (Rs.)	
10	77,435.965	2,000,000	
Schedule- D			
Current Assets, Loans and Advances			
Current Assets			
Balance with a scheduled Bank			
In Current Account		524	46,216
In Fixed Deposit Accounts		14,850,000	14,850,000
		14,850,524	14,896,216
Loans and Advances (Unsecured and Considered Good)			
Interest Receivable		1,206,446	233,531
Income Tax (Net)		403,263	599,683
		1,609,709	833,214
		16,460,233	15,729,430
Schedule- E			
Current Liabilities And Provisions			
Current Liabilities			
Other Liabilities		13,788	13,788
Provisions			
Income tax		324,310	518,596
		338,098	532,384

JAI CORP FINANCE & HOLDING LTD
Schedules Forming Part of the Balance Sheet and Profit and Loss Account
SCHEDULE "F"
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

2 USE OF ESTIMATES

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/materialised.

3 INVESTMENTS

Current Investments are carried at lower of cost and market value/NAV, computed individually. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

4 PRELIMINARY AND SHARE ISSUE EXPENSES

Preliminary and Share Issue expenses are charged to the Profit & Loss account in the year in which they are incurred.

5 PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.

6 PROVISION ,CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes on Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

B NOTES ON ACCOUNTS

1 In the opinion of the Management, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business.

2 Auditor's Remuneration

Amount in (Rs.)

	2010-11	2009-10
Audit Fees	13,788	13,788
Certification Charges	11,030	-
	<u>24,818</u>	<u>13,788</u>

3 Basic & Diluted Earnings per Share

	2010-11	2009-10
(a) Net Profit available for equity Share Holder (Amount used as numerator)	1,224,092	1,173,328
(b) Weighted Average Number of equity shares used as denominator for calculating EPS	1,500,000	1,500,000
(c) Basic and diluted Earning Per Share (Rs.)	0.82	0.78

4 The deferred tax Assets comprises of the following:

(i) Deferred Tax Liability

Related to fixed assets

As on 31.03.2010 As on 31.03.2010

-	-
<u>-</u>	<u>-</u>

(ii) Deferred Tax Assets

Disallowance under the Income Tax Act, 1961

380	760
<u>380</u>	<u>760</u>
<u>380</u>	<u>760</u>

Deferred tax Assets (net)

Note: As at 31st March 2011 the Company has net Deferred Tax Assets of Rs.380. However as a prudence the same has not been recognised in the books of accounts in line with Accounting Standard 22 dealing with "Accounting For Taxes on Income"

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

(i) List of related parties and relationship.

Holding Company:-

Jai Corp Limited
(Amount in Rs.)

	2010-11	2009-10
(ii) Transactions during the year with related parties :		
Nature of Transaction		
(a) Unsecured Loan		
(i) Opening Balance	-	-
(ii) Received during the Year	217,500	390,676
(iii) Refund during the Year	217,500	390,676

6 Segment Reporting

There is no separate reportable segment hence information as defined in the Accounting Standard 17 "Segment Reporting" is not given.

7 There is no other information which is required to be disclosed in accordance with Para 3 & 4 of Part II of Schedule VI of the Companies Act.,1956

8 Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms

Amount in Rs.

Sr. No	Particulars	Amt Outstanding	Amount Overdue
	Liabilities side:		
1	Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:		
(a)	Debentures : Secured : Unsecured (other than falling within the meaning of public deposits)	- -	- -
(b)	Deferred Credits	-	-
(c)	Term Loans	-	-
(d)	Inter-corporate loans and borrowing	-	-
(e)	Commercial Paper	-	-
(f)	Other Loans : Call & Notice : CBLO : Accrued Interest On (c) & (f) above	- - -	- - -
	Assets side:	Amt Outstanding	
2	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
(a)	Secured		-
(b)	Unsecured		1609709
3	Break up of Leased Assets and stock on hire and other	Amt Outstanding	
I	Lease assets including lease rentals under sundry debtors:		N.A
(a)	Financial lease		
(b)	Operating lease		
II	Stock on hire including hire charges under sundry debtors:		N.A
(a)	Assets on hire		
(b)	Repossessed Assets		
III	Other loans counting towards AFC activities		N.A
(a)	Loans where assets have been repossessed		
(b)	Loans other than (a) above		
4	Break-up of Investments :	Amt Outstanding	
	Current Investments:		
	1. Quoted:		
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others		-
	2 . Unquoted:		
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		10,211,394
	(iv) Government Securities		-
	(v) Others (please specify)		-
	Long Term investments:		
	1. Quoted:		
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
	2 . Unquoted:		
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-

5	Borrower group-wise classification of assets financed as in (2) and (3) above:			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Holding Company	-	-	-
	2. Other than related parties	-	1,609,709	1,609,709
	Total	-	1,609,709	1,609,709
6	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
	1. Related Parties			
	(a) Subsidiaries	-	-	
	(b) Companies in the same group	-	-	
	(c) Other related parties	-	-	
	2. Other than related parties	10,211,394	10,211,394	
	Total	-	-	
7	Other information			
	Particulars	Amount		
	I Gross Non-Performing Assets	N.A.		
	(a) Related Parties			
	(b) Other than related parties			
	II Net Non-Performing Assets	N.A.		
	(a) Related Parties			
	(b) Other than related parties			
	III Assets acquired in satisfaction of debt	N.A.		

9 The Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

As per our report of even date

For Chaturvedi & Shah

Chartered Accountants

For and on behalf of the Board of Directors

R.Koria

Partner

Place : Mumbai

Date: 23rd May, 2011

R.K.Bhutoria

Director

A.Datta

Director

Statement pursuant to Part IV of Schedule VI to the Companies Act , 1956 .

BALANCE SHEET ABSTRACT AND COMPANY'S GENEREAL BUSINESS PROFILE

Registration No .

1	5	9	1	7	3
---	---	---	---	---	---

 State Code

1	1
---	---

Balance Sheet Date

3	1	-	0	3	-	2	0	1	1
---	---	---	---	---	---	---	---	---	---

CAPITAL RAISED DURING THE YEAR (Amount in Rs Thousands) :

Public Issue

N	I	L
---	---	---

 Right Issue

N	I	L
---	---	---

Bonus Issue

N	I	L
---	---	---

 Private Placement

N	I	L
---	---	---

POSITION OF MOBILISATION AND DEPLOYEMENT OF FUNDS (Amount in Rs. Thousands)

Total Liabilities

2	6	6	7	2
---	---	---	---	---

 Total Assets

2	6	6	7	2
---	---	---	---	---

Sources of Funds

Paid-up Capital

1	5	0	0	0
---	---	---	---	---

 Reserves and Surplus

1	1	3	3	3
---	---	---	---	---

Secured Loans

N	I	L
---	---	---

 Unsecured Loans

N	I	L
---	---	---

Application of Funds

Net Fixed Assets

N	I	L
---	---	---

 Investments

1	0	2	1	1
---	---	---	---	---

Net Current Assets

1	6	1	2	2
---	---	---	---	---

 Misc . Expenditure

N	I	L
---	---	---

Accumulated Losses

N	I	L
---	---	---

PERFORMANCE OF COMPANY (Amount in Rs. Thousand)

Turnover (Net) & Other Income

1	5	8	0
---	---	---	---

 Total Expenditure

	3	2
--	---	---

Profit before Tax

1	5	4	8
---	---	---	---

 Profit after Tax

1	2	2	4
---	---	---	---

Earning Per Share in Rs.
(Basic & Diluted)

0	.	8	2
---	---	---	---

 Dividend rate %

NIL

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY
(as per monetary terms) :

NOT APPLICABLE