

JAI CORP FINANCE & HOLDING LIMITED

DIRECTORS' REPORT

Your Directors are pleased to present the Sixth Annual Report and the Audited Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:

Particulars	Amount in lacs	
	Year Ended 31-03-2012	Year Ended 31-03-2011
Total Income	17.25	15.80
Total Expenditure including Depreciation	0.44	0.32
Profit before tax	16.81	15.48
Less: Provision for tax	3.44	3.24
Profit after tax	13.37	12.24

OPERATIONS:

During the year under review, your Company has earned an income of Rs. 17.25 lakhs by way of interest on fixed deposits and dividend received mutual funds. Your Company has applied to Reserve Bank of India for surrender of Certificate of NBFC. It has subsequently withdrawn its entire investment from mutual funds and invested the same in fixed deposits with a bank.

DIVIDEND:

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

DIRECTORS:

Mr. Ravindra Kumar Bhutoria, 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, 2012, 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, 2012 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, 2012 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

Date: 24.05.2012
Place: Mumbai

Director

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**' ("the Company") as at 31st March 2012, the Statement of Profit and Loss 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, Statement of Profit and Loss 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, Statement of Profit and Loss 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, 2012 and taken on records by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 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 together 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, 2012;
 - (ii) In the case of Statement of Profit and Loss, 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 Number - 101720W)

R. KORIA

Partner

Membership No. 35629

Place: Mumbai

Date: 24th May, 2012

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 the 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. During the year, the Company has not granted or taken any secured or unsecured loan to / from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956, hence the provision of clause 4 (iii) 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 explanations 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 its business.

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- viii. The Central Government has not prescribed maintenance of cost records under 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. According to the information and explanations given to us, in respect of statutory and other dues:
 - (a) 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 explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
 - (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 cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- xi. Based on our audit procedures and according 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 the 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 loan 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. During the year, the Company has not raised any short term funds.
- 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.
- 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 Number - 101720W)

R. KORIA
Partner
Membership No. 35629
Place: Mumbai
Date: 24th May, 2012

JAI CORP FINANCE & HOLDING LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

Particulars	Note	As at	
		31st March, 2012	As at 31st March, 2011
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2	15,000,000	15,000,000
(b) Reserves and Surplus	3	<u>12,670,398</u>	<u>11,333,529</u>
2 Current Liabilities			
(a) Other Current Liabilities	4	14,045	13,788
	TOTAL	<u>27,684,443</u>	<u>26,347,317</u>
II ASSETS			
Current Assets			
(a) Current Investments	5	11,518,223	10,211,394
(b) Cash and Bank Balances	6	15,012,489	14,850,524
(c) Short-term Loans and Advances	7	<u>1,153,731</u>	<u>1,285,399</u>
	TOTAL	<u>27,684,443</u>	<u>26,347,317</u>
Significant Accounting Policies	1		
Notes to the Financial Statements	1 to 16		

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

For and on behalf of the Board of Directors

R.Koria
Partner

R.K.Bhutoria
Director

A.Datta
Director

Place : Mumbai

Date : 24th May, 2012

JAI CORP FINANCE & HOLDING LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

		(Amount in Rs.)		
Particulars		Note No.	Year Ended 31st March, 2012	Year Ended 31st March, 2011
I	Other Income	9	<u>1,725,269</u>	1,580,018
II	Total Revenue		<u>1,725,269</u>	<u>1,580,018</u>
III	Expenses:			
	Other Expenses	10	<u>44,400</u>	32,001
	Total Expenses		<u>44,400</u>	<u>32,001</u>
IV	Profit Before Tax (II- III)		1,680,869	1,548,017
V	Tax Expense:			
	(1) Income Tax		344,000	324,310
	(2) Income Tax for earlier year		-	(385)
VI	Profit for the year (IV - V)		<u>1,336,869</u>	<u>1,224,092</u>
VII	Earnings per Equity Share of Rs.10 each (Basic and Diluted) (in Rs.)	11	0.89	0.82
	Significant Accounting Policies	1		
	Notes to the Financial Statements	1 to 16		

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

For and on behalf of the Board of Directors

R.Koria
Partner

R.K.Bhutoria
Director

A.Datta
Director

Place : Mumbai

Date : 24th May, 2012

JAI CORP FINANCE & HOLDING LIMITED
Cash Flow Statement for the year ended 31st March, 2012

(Amount in Rs.)

Particulars	Year Ended 31st March, 2012	Year Ended 31st March, 2011
A. Cash Flow from Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	1,680,869	1,548,017
Adjusted for		
Dividend Income	(566,829)	(497,244)
Profit on Sale of Current Investment	-	(1,758)
Interest Income	(1,158,440)	(1,081,016)
Operating (Loss) before Working Capital Changes	(44,400)	(32,001)
Adjusted for		
Trade and Other Payables	257	-
Cash (used in) Operations	(44,143)	(32,001)
Direct Taxes Paid	(430,844)	(321,792)
Net Cash (used in) Operating Activities	(474,987)	(353,793)
B. Cash Flow from Investing Activities		
Purchase of Investment	(1,641,829)	(4,499,002)
Sale of Investment	335,000	4,201,758
Fixed Deposit with Bank having maturity of more than three months (Matured)	14,850,000	-
Fixed Deposit with Bank having maturity of more than three months (Placed)	(15,000,000)	-
Interest Received	1,376,952	108,101
Dividend Received	566,829	497,244
Net Cash From Investing Activities	486,952	308,101
C. Cash Flow from Financing Activities		
Net Cash From / (used in) Investing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	11,965	(45,692)
Opening Balance of Cash and Cash Equivalents	524	46,216
Closing Balance of Cash and Cash Equivalents	12,489	524

Notes :

- Figures in brackets represent cash outflow.
- 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.
- 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

R.K.Bhutoria
Director

A.Datta
Director

Place : Mumbai

Date : 24th May, 2012

JAI CORP FINANCE & HOLDING LIMITED

Notes to the Financial Statements for the year ended 31st March, 2012

Note 1 Significant Accounting Policies

(A) Basis Of Preparation Of Financial Statements

The financial statements have been prepared as a going concern under historical cost convention, in accordance with the notified Accounting Standards by Companies (Accounting Standards) Rules, 2006 (as amended) and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

(B) Use Of Estimates

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

(C) 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.

(D) Preliminary And Share Issue Expenses

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

(E) 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.

(F) 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 financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

JAI CORP FINANCE & HOLDING LIMITED
Notes to the Financial Statements for the year ended 31st March, 2012

Note 2 - Share Capital

Particulars	(Amount in Rs.)	
	As at 31st March, 2012	As at 31st March, 2011
Authorised		
1,500,000 Equity Shares of Rs. 10 each (1,500,000)	15,000,000	15,000,000
600,000 1% Optionally Convertible Non-Cumulative, Redeemable (600,000) Preference Shares of Rs. 10 each	6,000,000	6,000,000
	<u>21,000,000</u>	<u>21,000,000</u>
Issued, Subscribed and fully paid up		
1,500,000 Equity Shares of Rs. 10 each (1,500,000)	15,000,000	15,000,000
Total	<u>15,000,000</u>	<u>15,000,000</u>

Figures in bracket represent previous year figures.

2.1 Reconciliation of number of Equity Shares outstanding.

Particulars	As at 31st March, 2012	As at 31st March, 2011
Number of Shares outstanding at the beginning of the year	1,500,000	1,500,000
Number of Shares outstanding at the end of the year	1,500,000	1,500,000

2.2 The Terms / Rights attached to the Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of Rs.10 each. Holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by shareholders.

2.3 Details of Equity shares in the Company held by Holding Company

Particulars	As at 31st March, 2012	As at 31st March, 2011
Jai Corp Limited, Holding Company Equity Shares (in Nos.) (Including Equity Shares held jointly with nominees)	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,500,000</u>

2.4 Details of Equity Shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31st March 2012		As at 31st March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jai Corp Limited (Including Equity Shares held jointly with nominees)	1,500,000	100	1,500,000	100

JAI CORP FINANCE & HOLDING LIMITED
Notes to the Financial Statements for the year ended 31st March, 2012

Note 3 - Reserves and Surplus

Particulars	(Amount in Rs.)	
	As at 31st March, 2012	As at 31st March, 2011
Securities Premium Reserve		
As per Last Balance Sheet	6,500,000	6,500,000
Statutory Reserve Fund (Created pursuant to section 45 IC of RBI Act, 1934)		
As per Last Balance Sheet	773,538	528,720
Add : Transferred from Surplus	<u>267,374</u>	<u>244,818</u>
	1,040,912	773,538
Surplus -		
As per Last Balance Sheet	4,059,991	3,080,717
Add : Profit for the year	<u>1,336,869</u>	<u>1,224,092</u>
Amount available for Appropriations	5,396,860	4,304,809
Less: Transfer to Statutory Reserve Fund	<u>267,374</u>	<u>244,818</u>
	5,129,486	4,059,991
Total	<u>12,670,398</u>	<u>11,333,529</u>

Note 4 - Other Current Liabilities

Particulars	(Amount in Rs.)	
	As at 31st March, 2012	As at 31st March, 2011
Expenses Payable	14,045	13,788
Total	<u>14,045</u>	<u>13,788</u>

JAI CORP FINANCE & HOLDING LIMITED

Notes to the Financial Statements for the year ended 31st March, 2012

Note 5 - Current Investments

Particulars	As at	As at	Face value (Rs.)	As at	As at
	31st March, 2012	31st March, 2011		31st March, 2012	31st March, 2011
	Quantity (Nos.)	Quantity (Nos.)		(Amount in Rs.)	(Amount in Rs.)
In Mutual Funds (units)					
Unquoted Fully Paid up					
Birla Sun Life - ST Opportunities Fund - Retail Growth	199,428.503	131,267.145	10	3,076,759	2,001,759
ICICI Prudential Liquid Super Institutional Plan - Dividend Daily	84,395.567	82,077.802	10	8,441,464	8,209,635
Total Mutual Fund				11,518,223	10,211,394
Total Current Investments				11,518,223	10,211,394

5.1 Current investments are carried at lower of cost and market value/NAV, computed individually.

5.2 Aggregate Amount of unquoted Investments Rs. 11,518,222/- (Previous Year Rs.10,211,394/-)

JAI CORP FINANCE & HOLDING LIMITED
Notes to the Financial Statements for the year ended 31st March, 2012

Note 6 - Cash and Bank Balances

(Amount in Rs.)		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Cash and Cash Equivalents		
Balance with a Bank in Current Account	12,489	524
Other Bank Balances		
Fixed Deposit with Bank having more than 12 months maturity	15,000,000	14,850,000
Total	<u>15,012,489</u>	<u>14,850,524</u>

Note 7 - Short - Term Loans and Advances

(Amount in Rs.)		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Other Loans and Advances (Unsecured, Considered Good)		
Interest Receivable on Fixed Deposits	987,934	1,206,446
Income Tax (Net)	165,797	78,953
Total	<u>1,153,731</u>	<u>1,285,399</u>

Note 8 - Deferred Tax Assets

(Amount in Rs.)		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Deferred Tax Assets		
Disallowance under the Income Tax Act, 1961	-	380
	-	380
Deferred Tax Liabilities		
	-	-
	-	-
Deferred Tax Assets (Net)	Total	<u>380</u>

Note As at 31st March, 2012 the Company has net Deferred Tax Assets of Rs.Nil (Previous Year Rs.380/-). However in the absence of virtual certainty that sufficient future taxable income will be available against which such Deferred tax Assets can be realised the same had not been recognised in the books of account in line with Accounting Standard (AS) 22 dealing with "Accounting For Taxes on Income" as notified in the Companies (Accounting Standards) Rules, 2006

Note 9 - Other Income

(Amount in Rs.)		
Particulars	For the Year Ended 31st March, 2012	For the Year Ended 31st March, 2011
Interest Income (Gross)		
- On Fixed Deposits	1,158,440	1,081,016
Dividend Income		
- On Current Investments	566,829	497,244
Net Profit on Sale of Investments		
- On Current Investments	-	1,758
Total	<u>1,725,269</u>	<u>1,580,018</u>

JAI CORP FINANCE & HOLDING LIMITED
Notes to the Financial Statements for the year ended 31st March, 2012

Note 10 - Other Expenses

Particulars	For the Year	(Amount in Rs.)
	Ended 31st March, 2012	For the Year Ended 31st March, 2011
Administrative and General Expenses		
Rates and Taxes	4,000	4,683
Legal & Professional Fees	2,500	2,500
Miscellaneous Expenses	1,795	-
Payment to Auditors :		
Audit Fees	14,045	13,788
Certification Charges	22,060	11,030
Total	44,400	32,001

Note 11 - Earnings Per Equity shares

Particulars	For the Year	For the Year
	Ended 31st March, 2012	Ended 31st March, 2011
Net Profit After Tax Attributable to Equity Shareholders for Basic EPS and Diluted EPS (Rs.)	1,336,869	1,224,092
Weighted Average Number of Equity Shares Outstanding During the Year for Basic EPS and Diluted EPS (in Nos.)	1,500,000	1,500,000
Basic and Diluted Earning per share of Rs. 10 each (in Rs.)	0.89	0.82
Face Value per Equity Share (in Rs.)	10.00	10.00

Note 12 - Segment Reporting

There is no separate reportable segment hence there is no additional information which is required to be given in accordance with Accounting Standard 17 "Segment Reporting"

Note 13 - Related Party Disclosure

Information on Related Parties Disclosures as per Accounting Standard (AS-18) - "Related Party Disclosures" are given below:

(A) List of Related Parties :

Jai Corp Limited Holding Company

(B) Transactions with Related Parties :

Name of the Party	Nature of Transaction	(Amount in Rs.)	
		2011-12	2010-11
Jai Corp Limited	Unsecured loan		
	-- Received During the year	315,000	217,500
	-- Refund/Adjusted During the year	315,000	217,500

Note 14 -

As approved by the Board of directors in its meeting held on 30th December 2011, the Company applied to Reserve Bank of India (RBI) for cancellation of Certificate of Registration of NBFC on 4th January, 2012. Pending receipt of the intimation from the RBI in this regard, the Company decided to continue to follow the applicable provisions of section 45 IC OF RBI Act,1934 and to disclose the additional informations as required by the Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms.

JAI CORP FINANCE & HOLDING LIMITED

Notes to the Financial Statements for the year ended 31st March, 2012

Note 15

Note 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		1,153,731
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	Amt Outstanding	
I	Lease assets including lease rentals under sundry debtors:		-
(a)	Financial lease		
(b)	Operating lease		
II	Stock on hire including hire charges under sundry debtors:		-
(a)	Assets on hire		
(b)	Repossessed Assets		
III	Other loans counting towards AFC activities		-
(a)	Loans where assets have been repossessed		
(b)	Loans other than (a) above		

JAI CORP FINANCE & HOLDING LIMITED
Notes to the Financial Statements for the year ended 31st March, 2012

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		11,518,222	
	(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:			
		Amount net of provisions		
	Category	Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Holding Company	-	-	-
	2. Other than related parties	-	1,153,731	1,153,731
	Total	-	1,153,731	1,153,731
6	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 4 below			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	(Net of)
	1. Related Parties			
	(a) Subsidiaries	-		-
	(b) Companies in the same group	-		-
	(c) Other related parties	-		-
	2. Other than related parties	11,518,222		11,518,222
	Total	-		-

JAI CORP FINANCE & HOLDING LIMITED

Notes to the Financial Statements for the year ended 31st March, 2012

7	Other information	
	Particulars	Amount
I	Gross Non-Performing Assets	-
	(a) Related Parties	
	(b) Other than related parties	
II	Net Non-Performing Assets	-
	(a) Related Parties	
	(b) Other than related parties	
III	Assets acquired in satisfaction of debt	-

Note 16

Previous year's figures have been re-grouped, reworked, reclassified and re-arranged 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

R.K.Bhutoria

Director

A.Datta

Director

Place : Mumbai**Date :** 24th May, 2012