



(U65910KL1996PLC010270)

HO: West Fort Tower, West Fort Junction, Thrissur, Kerala 680 004.

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# 21<sup>st</sup> Annual Report & Accounts 2016 - 2017

# OUR DIRECTORS



**CHAIRMAN**  
**ESSAC P.K**  
**MOB: 9349820028**



**MANAGING DIRECTOR**  
**Dr. JOJU M.J**  
**MOB: 9349860825**



**DIRECTOR**  
**ANTONY P.J**  
**MOB: 9496765550**



**INDEPENDENT DIRECTOR**  
**C.A SAJEETH M.**  
**MOB: 9995313611**

## General Managers



**CHACKOCHAN P.K**  
**MOB: 9846856667**



**BOBY C.P**  
**MOB: 9746666504**

JMJ FINANCE LIMITED

100, Market Street, Singapore 049911

Telephone: 6733 8888

Facsimile: 6733 8889



21<sup>ST</sup>

**ANNUAL REPORT & ACCOUNTS**

**2016-2017**



**jmj  
Finance Ltd.**

# JMJ FINANCE LIMITED

(Formerly known as Champakara Finance Ltd)

(U65910KL1996PLC010270)

Door No. 21/349/29, 4<sup>th</sup> floor, West Fort Tower West Fort Junction,

Thrissur- 680 004 Phone: 0487-2388174, 8111837700

[jmj@jmjcompany.com](mailto:jmj@jmjcompany.com)

## Notice of Annual General Meeting

NOTICE is hereby given that 21st Annual General Meeting of the members of M/S JMJ FINANCE LIMITED will be held on Saturday 30<sup>th</sup> September 2017, at 11 A.M at Chamber of Commerce Hall, Punalay Palace Road, Thrissur -680020 to transact the following business;

### ORDINARY BUSINESS

1. To consider, consider, approve and adopt the audited Balance sheet as at **March 31, 2017** and Statements of Profit and Loss account for the year ended on that date together with the reports of the Directors and Auditors thereon.

2. To appoint a director in place of Mr.Joju Madathumpady Johny, Director (DIN: 02712125) who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a director in place of Mr.Pallikunnath Essac Kochappan, Director (DIN: 03601722) who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of M/s Ramdas & Venugopal, Chartered Accountants, Green Park, New City Hospital, Thrissur-680022 as statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company, at such remuneration as may be decided by the Board of Directors.

### SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act, and applicable provisions of Sections 198, 269, and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956 for such part of the period where relevant Sections and Schedule were in force, and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the members of the Company be and is hereby accorded for payment of remuneration of Rs.40000/- per month Mr.Joju Madathumpady Johny (DIN: 02712125), as Managing Director of the Company with effect from 1st April, 2017 for remainder of duration of appointment upto March 31, 2018".

“RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 and or as approved by the Central Government or such other competent authority”.

“RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on profits earned as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any”.

By Order of Board of Directors  
For JMJ FINANCE LIMITED



Sd/-

Joju Madathumpady Johny  
Managing Director

Place: Thrissur  
Date: 21.08.2017

#### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members and Proxies should bring duly filled attendance slips send herewith to attend the meeting.
3. The Register of Directors Shareholdings, maintained under section 170 of the companies act 2013, will be available for inspection by the members at the meeting.
4. The Register of Contracts, maintained under section 189 of the companies act, 2013 and all other documents as mentioned in the resolution and or explanatory statement will be available for inspection by the members at the registered office of the company.
5. Members will not be distributed any gift, compliments or kind of such nature at the AGM.
6. An explanatory statement pursuant to section 102 of the companies act 2013 relating to the special business is annexed.

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## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business

The Nomination and Remuneration Committee recommended the Board of Directors, the payment of remuneration of Rs.40000/- per month to Mr. Joju Madathumpady Johny (CIN: U65910KL1996PLC010270), as Managing Director of the Company with effect from 1st April, 2017, for remainder of duration of appointment upto March 31, 2018 subject to the approval of the shareholders in the General Meeting and the Central Government. Disclosure as required under Schedule XIII of the Companies Act, 1956 and Schedule V to the Companies Act, 2013 is given hereunder and Annexure to this Notice.

Mr. Joju Madathumpady Johny is a dynamic person who had developed the business activities in vast area and his effort also brought the evolution in the area of loan portfolio of the company. During his period, the company earned more profit than the previous year.

His payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company.

Approval of the shareholders is sought for ratification of remuneration paid/remuneration payable for the remaining period of existing appointment commencing from 1st April, 2017 to Mr. Joju Madathumpady Johny as Managing Director of the Company.

Mr. Joju Madathumpady Johny and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Joju Madathumpady Johny under the resolution. With his vast experience in retail sector, the Board of Directors considered it to be desirable to approve ratification and approval of remuneration payable to him for his current tenure of appointment as Managing Director. The Board of Director recommends the relevant resolution for your consideration and approval as a Special resolution.

None of the Directors except Mr. Pallikunnath Essac Kochappanas a relative of Mr. Joju Madathumpady Johny is concerned or interested in this resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

By Order of Board of Directors  
For JMJ FINANCE LIMITED

Sd/-



Joju Madathumpady Johny  
Managing Director

Place: Thrissur  
Date: 21.08.2017

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## DIRECTORS' REPORT

Your Directors have great pleasure to place before you the company's 21<sup>st</sup> Annual report together with Balance sheet as at 31<sup>st</sup> March, 2017, Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31.03.2017 along with Auditor's Report.

### FINANCIAL HIGHLIGHTS

PARTICULARS	2016-17	2015-2016
Total Revenue	4,93,13,184.99	2,95,91,640.59
Total Expenses	4,36,08,562.25	2,92,90,337.45
<b>Profit Before Tax and NPA provision</b>	<b>57,04,622.74</b>	<b>3,01,303.14</b>
Provision for NPA	1,49,44,455.91	48,51,025.36
Net Profit Before Tax	(92,39,833.17)	(45,49,722.22)
Income Tax of Financial Year 2015-16	1,11,95,050.00	0.00
Provision for Tax	17,63,803.00	2,12,892
Deferred Tax Income	1,59,399.00	80,763.00
Net Profit After Tax	<b>(2,20,39,287.17)</b>	<b>(46,81,851.22)</b>

(Note: Figures bracketed denotes loss)

During the year an amount of Rs.2,13,78,615.00 (Previous year :57,01,989.00) has been reversed from the income towards reversal of interest on NPA(Uncollected interest on NPA accounts recognized during the year) in compliance with Prudential norms prescribed by Reserve Bank of India. This amount will be considered as income only on the basis of actual receipt. Further during the year the company has provided Rs.1, 49, 44,455.91 (Previous year: 48, 51,025.36) has NPA provision as per the prudential norms of Reserve Bank of India.

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The main object of your company is loan financing. Your Company's Profit and Loss Account shows a Net Loss of Rs. 2,20,39,287.17 for the year (Last year was Net Loss of Rs. 4681851.22/- after providing for taxation. Your Directors expect that in the ensuing years the company can make profit, by starting new schemes and bringing further cash flow.

### CHANGE IN NATURE OF BUSINESS, IF ANY

Since the company is carrying on the business of loan financing, the company is not authorized to do any other business than the same. Hence company has not carried out any other business activity and has no proposal to do any other business.

### DIVIDEND

No Dividend has been recommended for the current financial year due to loss incurred by the Company and insufficient profit.

**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The Company's Reserves & Surplus account shows negative balance Rs. -4760343.13 due to accumulated losses.

**INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Your Company does not have any Subsidiary, Joint Venture or Associate Company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply since there was no dividend declared and paid during the past years.

**MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2016-17, the Board of Directors of the company met 6 times as per the provisions of Section 173 of Companies Act, 2013 respectively on 28/04/2016, 17/06/2016, 18/08/2016, 31/10/2016, 16/01/2017, and 30/03/2017. The intervening gap between any two meetings was within the period prescribed by the Companies Act 2013.

Details of attendance of the directors and the board meeting held during the financial year are given below:

Name of directors	Total no: of meetings entitled to attend	Total no: of meetings attended by directors
Mr. Jijo Madathumpady Johny (Mg. Director)	6	6
Mr. Paulilamath Essac Kochappan (Director)	6	6
Mr. Anthony Perumadan Jose (Director)	6	5
Mr. Sujath M	3	3

**AUDIT COMMITTEE**

During the Financial Year 2016-17, the Audit committee the company met 4 times respectively on 17/06/2016, 18/08/2016, 30/10/2016 and 30/03/2017.



## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures, except Accounting Standard No.15 (AS 15) in respect of retirement of employees. Since the company is a small company, it is not affordable for the company to adopt actuarial valuation. Hence the same has been accounted on 'pay as you go' basis. With reference to the qualification in the Auditors' Report regarding non-compliance of Accounting Standard 15, this may be taken as the explanation of the Board of Directors;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss and cash flow of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the company being unlisted sub clause (c) of section 134(3) is not applicable; and
- (f) 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.

## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith in accordance with Section 134(3)(a) of the Companies Act 2013 for your kind perusal and information (**Annexure -I**).

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company at large and Approval of the Board of Directors and shareholders was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. AOC-2 for your kind perusal and information. (**Annexure - II**).

## **AUDITORS AND REPORT THEREON**

At the Annual General Meeting held on 19.06.2014, M/s Ramdas & Venugopal, Chartered Accountants, Top Residency, Paliyam Road, Thrissur-680 001 were appointed as Statutory Auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first provision to Section 139 of the Companies Act, 2013 the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, their continuance of appointment of M/s. Ramdas & Venugopal, Chartered Accountants, as statutory auditors of the company is placed for ratification by the shareholders. In this regard, the company has received a certificate from the auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of the Section 141 of the Companies Act 2013.

Reply for Auditors adverse remark regarding non-compliance of Accounting Standards 15 has been given under the head "Directors Responsibility Statement" in clause (a) of this report. Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information (**Annexure – III**).

### **LOANS, GUARANTEES AND INVESTMENTS**

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

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

#### **A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### **B. Foreign Exchange Earnings And Outgo**

There were no foreign exchange earnings and outgo during the year under review.

### **RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### **INTERNAL FINANCIAL CONTROLS**

The company has adequate internal financial controls commensurate with its size and nature of business as detailed in the Financial Statements.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

It is hereby confirmed that there are no employees of the company who are in receipt of remuneration in excess of the limits specified under Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and hence the disclosure of particulars in this regard is not applicable.

Your Directors further state that during the year under report, there were no sexual harassment complaints/cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013.

### **DIRECTORS AND KMP**

At the end of the current financial year, the following persons are the directors of the company.

- |                                 |   |                   |
|---------------------------------|---|-------------------|
| 1. Joju Madathumpady Johny      | : | Managing Director |
| 2. Pallikunnath Essac Kochappan | : | Director          |
| 3. Anthony Perumadan Jose       | : | Director          |

Mr. Sajeeth Mohammed Salim, Chartered Accountant, was appointed as th Independent Director of the company on 16/06/2016. He tendered his resignation on 31/10/2016. Further, he was re-appointed as Independent Director with effect from 16<sup>th</sup> January, 2017 and resigned on 30<sup>th</sup> March, 2017.

Mr. Suresh M.V., Company Secretary, was appointed as Independent Director of the company with effect from 1st July, 2017.

## SHARES

(a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares

No Bonus Shares were issued during the year under review.

(d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

## CORPORATE SOCIAL RESPONSIBILITY(CSR)

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility(CSR) do not apply to your company, hence no disclosures in this regard has been made in this report.

## ORDER OF COURT

There are no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

## ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the staff of the Company.

Thrissur  
21.08.2017

**BY ORDER OF THE BOARD**

 Sd/-

**Joju Madathumpady Johny**  
(DIN 02712125)  
(Managing Director)

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2017**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1. CIN	U65910KL1996PLC010270
2. Registration Date	09/04/1996
3. Name of the Company	JMJ FINANCE LIMITED
4. Category/Sub-category of the Company	Company limited by shares
5. Address of the Registered office & contact details	Door No.21/349/29, West Fort Tower, Civil Lane Road, West Fort Junction, Poothole P.O Thrissur-680604
6. Whether listed company	No
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

**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)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	The company is carrying the business of loan financing	65	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1	Nil	Nil	Nil

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)  
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Individual/HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>B. Public Shareholding</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
1. Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>2. Non-Institutions</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.									
i) Indian	Nil	230000	230000	1.49	Nil	230000	230000	1.08	-0.41
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	850060	850060	5.52	Nil	9659100	9659100	4.58	-0.94
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	14339290	14339290	92.99	Nil	199050400	199050400	94.30	1.31
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - DR	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	Nil	<b>15419350</b>	<b>15419350</b>	<b>100%</b>	Nil	<b>21100950</b>	<b>21100950</b>	<b>100%</b>	<b>0</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	<b>15419350</b>	<b>15419350</b>	<b>100%</b>	Nil	<b>21100950</b>	<b>21100950</b>	<b>100%</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	Nil	<b>15419350</b>	<b>15419350</b>	<b>100%</b>	Nil	<b>21100950</b>	<b>21100950</b>	<b>100%</b>	<b>0</b>

#### B) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding 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	
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

D) Shareholding Pattern of top ten Shareholders:

Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>CHACKOCHAN P K</b>				
	At the beginning of the year	431400	2.80	431400	2.04
	Increase/Decrease in shareholding during the year			-	-
	At the end of the year			431400	2.04
2.	<b>BOBY C P</b>				
	At the beginning of the year	444300	2.88	444300	2.11
	Increase/Decrease in shareholding during the year			(14900)	-0.07
	At the end of the year			429400	2.03
3.	<b>BALU</b>				
	At the beginning of the year	255000	1.65	255000	1.21
	Increase/Decrease in shareholding during the year			70000	0.33
	At the end of the year			325000	1.54
4.	<b>JESSY</b>				
	At the beginning of the year	170000	1.10	170000	0.80
	Increase/Decrease in shareholding during the year			123000	0.58
	At the end of the year			293000	1.38

5.	<b>ANJU</b>				
	At the beginning of the year	225000	1.46	225000	1.07
	Increase/Decrease in shareholding during the year			65000	0.31
	At the end of the year			290000	1.37
6.	<b>ANU</b>				
	At the beginning of the year	291500	1.89	291500	1.38
	Increase/Decrease in shareholding during the year			-30000	0.14
	At the end of the year			261500	1.24
7.	<b>ROY O J</b>				
	At the beginning of the year	200000	1.30	200000	0.95
	Increase/Decrease in shareholding during the year			61000	0.29
	At the end of the year			261000	1.24
8.	<b>ABIN ANTONY</b>				
	At the beginning of the year	200000	1.30	200000	0.95
	Increase/Decrease in shareholding during the year			60400	0.29
	At the end of the year			260400	1.23
9.	<b>BENNY A A</b>				
	At the beginning of the year	200000	1.30	200000	0.95
	Increase/Decrease in shareholding during the year			60000	0.28
	At the end of the year			260000	1.23
10.	<b>ROY N R</b>				
	At the beginning of the year	151400	0.98	151400	0.72
	Increase/Decrease in shareholding during the year			105800	0.50
	At the end of the year			257200	1.22

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>ESSAC P K- CHAIRMAN</b>				
	At the beginning of the year	416400	2.7	416400	1.97
	Increase/Decrease in shareholding during the year			(16000)	-0.08
	At the end of the year			400400	1.90



2.	<b>JOJU M J- MANAGING DIRECTOR</b>				
	At the beginning of the year	694900	4.51	694900	3.29
	Increase/Decrease in shareholding during the year			(258200)	-1.22
	At the end of the year			436700	2.07
3.	<b>ANTHONY PERUMADAN-DIRECTOR</b>				
	At the beginning of the year	349100	2.26	349100	1.65
	Increase/Decrease in shareholding during the year			81700	0.39
	At the end of the year			430800	2.04
	<b>TOTAL</b>	<b>1460400</b>	<b>9.47</b>	<b>1267900</b>	<b>6.01</b>

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	Nil	Nil	Nil	Nil
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>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the financial year</b>	Nil	Nil	Nil	Nil
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>	Nil	Nil	Nil	Nil

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary	Nil	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil	Nil	Nil
	Ceiling as per the Act					

#### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil

5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of Board of Directors

For JMJ FINANCE LIMITED

 Sd/-

Joju Madathumpady Johny  
Managing Director

Place: Thrissur  
Date: 21.08.2017

# JMJ FINANCE LIMITED

(Formerly known as Champakara Finance Ltd)

(U65910KL1996PLC010270)

Door No. 21/349/29, 4<sup>th</sup> floor, West Fort Tower West Fort Junction,

Thrissur- 680 004 Phone: 0487-2388174, 8111837700

jmj@jmjcompany.com

## ANNEXURE – II

### FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

#### 1. Details of contracts or arrangements or transactions not at arm's length basis

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	NIL
F	Date of approval by the Board	
G	Amount paid as advances, if any	
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

#### 2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
E	Date(s) of approval by the Board, if any	
F	Amount paid as advances, if any:	
G	Form shall be signed by the persons who have signed the Board's report.	

BY ORDER OF THE BOARD

Sd/- 

Pallikunnath Essac Kochappan

(DIN: 03601722)

Chairman

Thrissur  
21.08.2017



**INDEPENDENT AUDITOR'S REPORT**

**TO,  
THE MEMBERS OF JMJ FINANCE LIMITED (Previously known as CHAMPAKARA  
FINANCE LTD),THRISSUR -1**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **JMJ FINANCE LIMITED, THRISSUR (Previously known as Champakara Finance Ltd)**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the Financial Statements***

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Contd.....2

Head Office: Thrissur  
Partners:  
M. Ramdas, F.C.A.  
T.T. Shajan, F.C.A., DIPA (ICAI)  
Sripa Ramdas, F.C.A., DISA, DIRM (ICAI)



Branch Offices:  
1. Ernakulam, 2. Guruvayur  
Phone: 0487 2321246, 2331246  
Email: [randyter@yahoo.co.in](mailto:randyter@yahoo.co.in)



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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 control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

***Basis for qualified opinion.***

*1. Company comes under purview of Accounting Standard 15 as 'The Payment of Gratuity Act, 1972' applicable but company has not provided for gratuity and which are accounted on "pay as you go" basis which is not in accordance with the standard issued by the Institute of Chartered Accountants of India, the aggregate effect of which is not ascertainable, because of non availability actuarial valuation.*

**Qualified opinion**

*In our opinion, and to the best of our information and according to the explanations given to us, except for the effects of the matters described in basis for qualified opinion paragraph above, 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 March 31, 2017, and its loss and cash flows for the year ended on that date.*

**Emphasis of Matters**

Even though the paid up capital of the company is above Five Crores, the company has not engaged a full time Company Secretary as required under the Companies Act 2013.



Contd.....3

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

Branch Offices:

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**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 Companies Act 2013, 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 Companies Act, 2013, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss, Cash Flow Statements dealt with by this Report are in agreement with the books of account;
  - d) *In our opinion, the Balance Sheet, statement of Profit and Loss and Cash Flow Statements dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014, Except Accounting Standard No.15 in the matter of provision for the payment of gratuity to employees, which are accounted on "pay as you go" basis which is not in accordance with the standard issued by the Institute of Chartered Accountants of India, the aggregate effect of which is not ascertainable*
  - e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Companies act, 2013
  - 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'; and
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::



Contd.....4

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

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1. The Company does not have any pending litigations which would impact its financial position
2. The Company has not entered into any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
3. During the year the company has not transferred any amount to the Investor Education and Protection Fund.
4. The company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on management representation we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the management

FOR M/s. RAMDAS & VENUGOPAL,

CA. T. T. SHAJAN, B.Sc., F.C.A., DISA (ICAI)  
Partner [M.No. 211270]  
Chartered Accountants.  
Firm Regn No: 010669S

THRISSUR  
21.08.2017.



Head Office: Thrissur  
Partners:  
M. Ramdas, F.C.A.  
T. T. Shajan, F.C.A., DISA (ICAI)  
Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

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**JMJ FINANCE LIMITED**  
**(Previously Known as CHAMPAKARA FINANCE LTD)**  
**THRISSUR**

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Statement referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date to the shareholders of **JMJ FINANCE LIMITED (Previously known as Champakara Finance Limited)** on the accounts for the year ended 31<sup>st</sup> March 2017)

- i.
  - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of two years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such program, a portion of fixed asset has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
  - (c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.
- ii. The company is a Non Banking Finance company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3 (ii) of the companies (Auditors Report) order 2016 relating to inventory is not applicable to the company.
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted fixed deposits from public covered under section 73 to 76 of the Companies Act 2013.

Contd.....2

Head Office: Thrissur

Partners:

M. Ranidas, F.C.A.,

T.T. Shajun, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)



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- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty or VAT or Cess which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, and government or debenture holders during the year.
- ix. The company has raised moneys by way of bonds during the year and was applied for the purposes for which those are raised.
- x. According to the information and explanations given to us, no fraud by the Company or on by its officers or employees has been noticed or reported during the course of our audit.
- xi. During the year under report the company has not paid any managerial remuneration.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.

Contd.....3

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T. T. Srijan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)



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- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has allotted shares on Private placement. The amount raised from the private placement has been utilized for the purpose for which it is intended.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly paragraph (xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is registered under section 45-1A of the Reserve Bank of India Act, 1934.

For M/S. RAMDAS & VENUGOPAL  
Chartered Accountants  
Firm Regn No:010669S

CA. T.T.SHAJAN., B.Sc.,F.C.A.,DISA(ICAI)  
Partner [M.No.211270]

THRISSUR  
21.08.2017.



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

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### **Annexure B to the Independent Auditors' Report**

The Annexure B referred to in our report to the members of **JMJ FINANCE LIMITED, THRISSUR (Previously known as Champakara Finance Ltd)** ("the Company") for the year ended on March 31, 2017.

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **JMJ FINANCE LIMITED, THRISSUR (Previously known as Champakara Finance Ltd)** ("the Company") as of March 31, 2017 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 Companies Act, 2013.

#### **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 (the 'Standards') issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

Contd .....2



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

Branch Offices:

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:: 2 ::

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 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Contd .....3

Head Office: Thrissur

Partners:

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T.T. Shajith, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)



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:: 3 ::

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 issued by the ICAI.

**FOR M/s. RAMDAS & VENUGOPAL,**

**CA. T. T. SHAJAN, B.Sc., F.C.A., DISA (ICAI)**

**Partner [M.No. 211270]**

**Chartered Accountants.**

**Firm Regn No: 010669S**

**THRISSUR**

**21.08.2017.**



**Head Office: Thrissur**

**Partners:**

**M. Ramdass, F.C.A.**

**T.T. Shajan, F.C.A., DISA (ICAI)**

**Silpa Ramdass, F.C.A., DISA, DIRM (ICAI)**

**Branch Offices:**

**1. Ernakulam, 2. Guruvayur**

**Phone: 0487 2321246, 2331246**

**Email: [ramdvier@yahoo.co.in](mailto:ramdvier@yahoo.co.in)**

**JMJ FINANCE LIMITED**  
(Previously known as Champakara Finance Limited),  
WEST FORT, THRISSUR

**BALANCE SHEET AS AT 31ST MARCH 2017**

Particulars	Note No.	Figures as at 31.03.2017 Rs	Figures as at 31.03.2016 Rs
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2	21,10,09,500.00	15,41,93,500.00
(b) Reserve and surplus	3	-2,67,99,630.31	-47,60,343.13
<b>2. Share application money pending allotment</b>		0.00	0.00
<b>3. Non-Current liabilities</b>			
(a) Long-term borrowings	4	18,67,98,000.00	13,00,98,000.00
<b>4. Current liabilities</b>			
(a) Short term borrowings	5	0.00	50,000.00
(b) Other Current Liabilities	6	4,70,16,130.33	1,16,17,455.00
(c) Short-term provisions	7	8,63,800.42	2,12,892.00
<b>TOTAL</b>		<b>41,88,87,800.44</b>	<b>29,14,11,503.87</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	8	32,76,792.58	26,21,226.96
(ii) Intangible assets	8	2,82,521.28	3,00,245.28
(b) Non-current investments	9	30,68,304.00	22,60,582.00
(c) Deferred tax asset	10	2,60,493.00	1,01,094.00
<b>2. Current assets</b>			
(a) Cash and Bank Balances	11	4,83,54,998.47	6,17,39,372.20
(b) Short-term loans and advances	12	32,38,34,915.00	21,40,75,831.92
(c) Other current assets	13	3,98,09,776.11	1,03,13,151.52
<b>TOTAL</b>		<b>41,88,87,800.44</b>	<b>29,14,11,503.87</b>
Accounting policies and notes on accounts	1,19 to 24		

**DIRECTORS:**

1. Joju Madathumpady Johny  
(DIN 02712125)  
(Managing Director)




2. Pallikunnath Essac Kochappan  
(DIN 03601722)  
(Director)



Thrissur  
21.08.2017

As per our report of even date attached  
For M/s RAMDAS & VENUGOPAL

  
CA. T. T. Shajan, B.Sc., F.C.A, DISA (ICAI)  
Partner [M.No.211270]  
Chartered Accountants.  
Firm Regn No. 010669S

Thrissur  
21.08.2017



**JMJ FINANCE LIMITED**  
(Previously known as Champakara Finance Limited), WEST FORT, THRISSUR

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017**

Particulars	Note No.	Figures as at 31.03.2017 Rs	Figures as at 31.03.2016 Rs
I. Revenue from operations	14	3,75,02,418.00	2,53,52,147.20
II. Other Income	15	1,18,10,766.99	42,39,493.39
III. Total Revenue (I+II)		<b>4,93,13,184.99</b>	<b>2,95,91,640.59</b>
IV. Expenses:			
Employee benefits expense	16	21,86,544.00	9,23,809.00
Finance costs	17	2,31,81,442.00	1,34,24,730.00
Depreciation and amortization Expenses	8	9,52,357.20	6,11,992.87
Other Expenses	18	3,22,32,674.96	1,91,80,830.95
Total Expenses		<b>5,85,53,018.16</b>	<b>3,41,41,362.81</b>
V Profit before exceptional and extraordinary items and tax (III-IV)		-92,39,833.17	-45,49,722.22
VI Exceptional Items		0.00	0.00
VII Profit before extraordinary items and Tax (V-VI)		-92,39,833.17	-45,49,722.22
VIII Extraordinary items		0.00	0.00
IX Profit before Tax (VII-VIII)		-92,39,833.17	-45,49,722.22
X Tax expense:			
(1) Current tax		17,63,803.00	2,12,892.00
(2) Deferred tax income		1,59,399.00	80,763.00
(3) Tax expense for financial year 2015-16		1,11,95,050.00	0.00
XI Profit / (Loss) for the period ( IX-X)		-2,20,39,287.17	-46,81,851.22
XII Earnings per equity share:		-1.18	-0.47
Accounting policies and notes on accounts	1,19 to 24		

**DIRECTORS:**

1. Joju Madathumpady Johny  
(DIN 02712125)  
(Managing Director)




2. Pallikunnath Essac Kochappan  
(DIN 03601722)  
(Director)



Thrissur  
21.08.2017

Thrissur  
21.08.2017

As per our report of even date attached  
For M/s RAMDAS & VENUGOPAL

  
CA.T.T. Shajan. B.Sc., F.C.A, DISA (ICAI)  
Partner [M.No.211270]  
Chartered Accountants.  
Firm Regn No. 010669S





**CASH FLOW STATEMENT (AS PER AS-3) FOR THE FINANCIAL YEAR 2016-17 (INDIRECT METHOD)**

PARTICULARS		AMOUNT	
<b>A</b>	<b>Cash flows from operating activities</b>		
	Net Profit before taxation and extra ordinary items		-92,39,833.17
	<b>Adjustments for:</b>		
	Depreciation	9,52,357.20	
	Foreign Exchange Loss	0.00	
	Interest & Other non-business income	30,34,947.99	
	Patent w/o	0.00	
	loss on sale of fixed assets	5,149.17	
	loss on sale of investment	0.00	
	Dividend income	0.00	
	Finance costs	2,31,81,442.00	2,11,04,000.38
	<b>Operating Profit before working capital changes</b>		1,18,64,167.21
	<b>Adjustments for:</b>		
	Inventories	0.00	
	Add: Increase in Current liabilities	3,53,98,675.33	
	Decrease in assets	1,01,410.00	
	Less: Decrease in Current liabilities	-6,50,908.42	
	Increase in assets	2,94,96,624.59	
	<b>Cash generated from operations</b>		66,54,369.16
	Income tax paid		1,85,18,536.37
	Cash flow before extra ordinary items		1,67,54,733.37
	Less: Extra ordinary item (income tax paid on survey)		1,11,95,050.00
	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		55,59,683.37
<b>B</b>	<b>Cash flows From Investing Activities</b>		
	purchase of fixed asset		16,03,348.00
	Proceeds from sale of Fixed asset		8,000.00
	Proceeds from sale of investments in shares		0.00
	Increase in non current investment		8,07,722.00
	Interest and other income received		30,34,947.99
	Dividend received		0.00
	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		6,31,877.99
<b>C</b>	<b>Cash flows From Financing Activities</b>		
	Proceeds from issuance of share capital		5,68,16,000.00
	Share application money received		0.00
	Proceeds from long term borrowings		-5,31,60,493.09
	Proceeds from short term borrowings		-50,000.00
	Re-payment of long term borrowings		0.00
	Finance costs		-2,31,81,442.00
	Dividends paid		0.00
	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		-1,95,75,935.09
	<b>Net increase/decrease in cash or cash equivalents</b>		-1,33,84,373.73
	Cash and Cash equivalents at the beginning of the year	6,17,39,372.20	
	Cash and Cash equivalents at the close of the year	4,83,54,998.47	
	<b>Net decrease as disclosed above</b>		-1,33,84,373.73

**DIRECTORS:**

1. Joju Madathumpady Johny  
(DIN 02712125)  
(Managing Director)

2. Pallikunnath Essac Kochappan  
(DIN 03601722)  
(Director)

Thrissur  
21.08.2017

As per our report of even date attached  
For M/s RAMDAS & VENUGOPAL

*(Signature)*  
CA.T.T.Shajan.B.SC., F.C.A, DISA (ICAI)  
Partner [M.No.211270]  
Chartered Accountants.  
Firm Regn No. 010669S

Thrissur  
21.08.2017



**JMJ FINANCE LIMITED**  
(Previously known as Champakara Finance Limited),  
**WEST FORT, THRISSUR**

**NOTES TO BALANCESHEET**

<b>NOTE 2</b> <b>SHARE CAPITAL</b>	As on 31.03.2017	As on 31.3.2016
a) <b>Authorised Capital</b> 27000000 Equity Shares of Rs.10/- each 3000000 Cumulative preference shares of 10 each	300000000.00	300000000.00
b) <b>Issued,Subscribed, Called-up&amp; Paid-up capital</b> 21100950 Equity shares of Rs. 10/- each:- fully called up and paid up) (Previous year 15419350 Equity shares of 10 each)	211009500.00	154193500.00
<b>TOTAL</b>	<b>211009500.00</b>	<b>154193500.00</b>

<b>2.2 Number of shares</b>	Shares outstanding at beginning of the year	Shares issued during the year	Shares bought back during the year	Shares outstanding at the end of the year
2.2 Equity Shares	15419350.00	5681600.00	0.00	21100950.00
	15419350.00	5681600.00	0.00	21100950.00

Note: No share holders have individual holding of more than 5%

<b>NOTE 3</b> <b>RESERVES &amp; SURPLUS</b>	As on 31.03.2017		As on 31.03.2016	
a) <b>Statutory Reserve</b> Balance as per last Balancesheet	86854.70		86854.70	
Add :Amount transferred from surplus balance in statement of profit and loss	0.00	86854.70	0.00	86854.70
c) <b>Profit and Loss account</b> Balance as per last Balancesheet	-4847197.84		-165346.61	
Add :Profit for the year	-22039287.17		-4681851.22	
Less:Appropriations				
i)Transfer to General Reserve	0.00		0.00	
ii)Transfer to Reserve Fund	0.00	-26886485.01	0.00	-4847197.83
<b>Total</b>		<b>-26799630.31</b>		<b>-4760343.13</b>

<b>NOTE 4</b> <b>LONG TERM BORROWINGS</b>	As on 31.03.2017	As on 31.03.2016
Bond issue (The face value of 19463 bond is Rs.1000 and 33467 bond is Rs.5000 has been issued for a period of 5 Years.The Rate of interest for 6300 bonds of Rs.5000 and 1430 bonds of Rs.1000 14.87% (annually)and 16099 bonds of Rs.1000 is 13%(monthly) and 27167 bonds of Rs.5000 and 1934 bonds of Rs1000 is 14%(monthly))	186798000.00	130098000.00
	<b>186798000.00</b>	<b>130098000.00</b>

<b>NOTE 5</b>		
<b>SHORT TERM BORROWINGS</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
Bond application money	0.00	50000.00
	<b>0.00</b>	<b>50000.00</b>

<b>NOTE 6</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
<b>OTHER CURRENT LIABILITIES</b>		
Audit Fee payable	64800.00	65000.00
TDS Payable	157125.00	157465.00
Dhanalakshmi Bank Ltd	213551.33	0.00
The South Indian bank,Ltd	4972629.00	0.00
Salary payable	374161.00	81392.00
Rent payable	257468.00	223123.00
Bond interest payable	9930435.00	4700419.00
Customer suspense a/c	1751365.00	688067.00
Cheque pending account	1590000.00	0.00
ESI payable	66020.00	0.00
EPF payable	183015.00	0.00
Bank suspense	64100.00	0.00
Decreed account	300.00	0.00
Suit filed account	310557.00	0.00
Unrealised Interest On NPA Loan Accounts	27080604.00	5701989.00
	<b>47016130.33</b>	<b>11617455.00</b>

<b>NOTE 7</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
<b>Short term Provisions</b>		
Provision For income tax	863800.42	212892.00
	<b>863800.42</b>	<b>212892.00</b>

<b>NOTE 9</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
<b>NON-CURRENT INVESTMENTS</b>		
<b>INVESTMENT IN SHARES :</b>		
JMJ PLUS KURIES LTD (360 Shares of face value of Rs.5000/-each)	1800000.00	1800000.00
<b>KURI INVESTMENT :</b>		
HI-WEALTH KURIES LTD	1268304.00	460582.00
	<b>3068304.00</b>	<b>2260582.00</b>

<b>NOTE 10</b>	<b>As on 31.03.2016</b>	<b>Recognised during the year</b>	<b>Reversal during the year</b>	<b>As on 31.03.2017</b>
<b>Deferred tax Asset</b>				
In Respect of Depreciation	-84306.00	0.00	20349.00	-63957.00
In Respect of Preliminary Expenses	185400.00	139050.00	0.00	324450.00
	<b>101094.00</b>	<b>139050.00</b>	<b>20349.00</b>	<b>260493.00</b>

JMJ FINANCIAL LIMITED, (Previously known as Channarayana Finance Limited), WEST FORT, MADRAS

Particulars	GROSS BLOCK - COST/BOOK VALUE					DEPRECIATION/AMORTISATION					NET BLOCK	
	Total as at 31.03.2016	Additions during the year	Deductions during the year	Impairment reversal during the year	Gross Block as at 31.03.2017	Total as at 31.03.2016	Provided during the year	Deductions/adjustments during the year	Total as at 31.03.2017	As at 31.03.2016	As at 31.03.2017	
Land	1131890.00	0.00	0.00	0.00	1131890.00	0.00	0.00	0.00	0.00	1131890.00	1131890.00	
Building	218170.00	0.00	0.00	0.00	218170.00	3767.48	10678.00	0.00	6845.48	160402.52	149724.52	
Furniture & Fixtures	545886.00	217000.00	0.00	0.00	772886.00	101473.37	9171.75	0.00	102645.12	454413.63	380241.88	
Computer	1084063.00	774263.00	13149.17	0.00	184175.83	552885.36	39731.00	0.00	109256.36	531176.65	794919.47	
Telephone Equipments	92708.00	244963.00	0.00	0.00	337671.00	17094.82	12679.00	0.00	25723.82	79615.18	311927.18	
Machinery	68143.00	0.00	0.00	0.00	68143.00	9082.96	84283.45	0.00	93346.41	39060.54	-25703.41	
Gold weighing machine	14500.00	0.00	0.00	0.00	14500.00	2796.74	984.00	0.00	3780.74	11703.26	10719.26	
Electrical equipments	53518.00	73427.00	0.00	0.00	126945.00	4163.20	5192.00	0.00	10355.20	4834.80	116589.80	
Motor bike	164838.00	77863.00	0.00	0.00	242703.00	20225.15	14494.00	0.00	36719.15	144612.87	205987.87	
TOTAL	3383713.00	1387498.00	13149.17	0.00	4758663.85	762488.04	718783.20	0.00	1481271.25	2621270.96	3276792.58	
<b>INTANGIBLE ASSETS</b>												
Computer Software	565353.00	215850.00	0.00	0.00	781203.00	264107.72	233574.00	0.00	498681.72	300245.28	282521.2	
TOTAL	565353.00	215850.00	0.00	0.00	781203.00	264107.72	233574.00	0.00	498681.72	300245.28	282521.2	
Grand total	3949068.00	1603348.00	13149.17	0.00	5539266.85	1027595.76	942357.20	0.00	1979952.97	2921472.24	3559113.1	
Previous Year	1518964.00	243104.00	0.00	0.00	3949068.00	415602.89	611992.87	0.00	1027595.76	1100361.11	2921472.24	

<b>NOTE 11</b> <b>CASH AND BANK BALANCES</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
<b>a) Cash &amp; Cash Equivalents:</b>		
Cash on Hand	11885432.31	11065064.81
<b>b) Balances with Banks :</b>		
Dhanalakshmi Bank Ltd	0.00	1024115.00
ICICI Bank	2042259.03	1758548.31
The South Indian bank.Ltd	0.00	644561.00
Canara Bank	189143.67	271143.67
Fixed deposits with banks	33627691.65	46700000.00
Karur Vysya Bank	128023.00	0.00
Manalur Service Co-operative Bank.Ltd	72250.00	0.00
State Bank Of India	17952.10	105854.73
Syndicate Bank	372693.71	80336.68
The South Indian Bank Ltd,West Fort	19553.00	89748.00
<b>TOTAL</b>	<b>48354998.47</b>	<b>61739372.20</b>

<b>NOTE 12</b> <b>SHORT TERM LOANS AND ADVANCES</b>	<b>As on 31.03.2017</b>		<b>As on 31.03.2016</b>	
Business Loan	199061385.00		124399111.00	
Term Loan	123827115.00		83617078.00	
Gold loan	18850000.00		8905000.00	
Simple Loan	91308.00		103670.00	
Chit Loan	135000.00		135000.00	
<b>Less:</b>				
Provision for standard assets & NPA	20008106.00		5063650.09	
		321956702.00		212096208.92
Building advance		1853000.00		1954424.00
Advance to suppliers		11000.00		11000.00
Advance (LPG)		1700.00		1700.00
Advance (KSEB)		5013.00		0.00
BSNL Deposit		7500.00		12499.00
<b>TOTAL</b>		<b>323834915.00</b>		<b>214075831.92</b>

<b>NOTE 13</b> <b>OTHER CURRENT ASSETS</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
Interest receivable on Loan	38065841.00	9681284.00
Interest receivable on Gold loan	88280.00	28767.00
Interest receivable on investments	1595109.11	404697.73
TDS receivable	0.00	98402.79
ESI contribution receivable	11360.00	0.00
EPF contribution	47406.00	0.00
Commission receivable	1780.00	0.00
Advance tax	0.00	100000.00
	<b>39809776.11</b>	<b>10313151.52</b>

**NOTES TO PROFIT AND LOSS STATEMENT**

<b>NOTE 14</b> <b>REVENUE FROM OPERATIONS</b>	<b>As on</b> <b>31.03.2017</b>	<b>As on 31.03.2016</b>
Interest received on Loan	36464087.00	23774824.20
Interest Received on Gold Loan	1038331.00	1577323.00
	<b>37502418.00</b>	<b>25352147.20</b>

<b>NOTE 15</b> <b>OTHER INCOME</b>	<b>As on</b> <b>31.03.2017</b>	<b>As on 31.03.2016</b>
Commission received	1874.00	0.00
Excess Income Tax Provision Reversed	0.00	5298.00
Interest receivable on FD	3031853.99	1279021.59
Late Fee	765848.00	674459.25
Miscellaneous income	1220.00	6260.55
Penal Interest	8009971.00	2243101.00
Processing charges	0.00	15689.00
Verification charges	0.00	15664.00
<b>TOTAL</b>	<b>11810766.99</b>	<b>4239493.39</b>

<b>NOTE 16</b> <b>EMPLOYEE BENEFITS EXPENSES</b>	<b>As on</b> <b>31.03.2017</b>	<b>As on 31.03.2016</b>
Salaries	2141153.00	923809.00
Contribution to Provident Fund and Other Funds:		
- Employees Provident Fund	38,943.00	0.00
- Employees State Insurance	6,448.00	0.00
	<b>2186544.00</b>	<b>923809.00</b>

<b>NOTE 17 FINANCE COST</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
Bond interest paid	23181442.00	13424730.00
	<b>23181442.00</b>	<b>13424730.00</b>

<b>NOTE 18;</b> <b>OTHER EXPENSES</b>	<b>As on</b> <b>31.03.2016</b>	<b>As on 31.03.2015</b>
Building rent	2827763.00	2581411.00
Fuel Expenses	1310476.00	1075919.00
Office Inauguration	767654.00	233378.00
Printing & stationary	359644.00	328798.00
Electricity charges	458045.00	401670.00
Miscellaneous and inspection & verification expenses	398192.00	0.00
Postage	483770.00	324915.00

Professional fees	37500.00		43500.00
Repairs and maintenance	294274.00		177379.00
Telephone charges	626282.00		455574.33
Travelling expenses	1440968.00		1051311.50
Income Tax paid	3240.79		0.00
News paper and magazine	18470.00		9689.00
Office Expenses	402897.00		287997.00
Auditor's Fee:			
For Audit	57000.00	45000.00	
For Tax Audit	15000.00	15000.00	
For taxation matters	34500.00	14460.00	
For service tax	12600.00	9000.00	83460.00
Bank charges	88212.59		65640.76
Collection Expenses	1055744.00		995500.00
Employer ESI contribution	48212.00		0.00
Loss on sale of Fixed Asset	5149.17		0.00
Office renovation	150876.00		311961.00
Advertisement expenses	359653.00		321404.00
Annual maintenance contract	97750.00		85875.00
Business promotion expenses	74547.00		106957.00
Commission & brokerage	3794945.00		4211432.00
Employer EPF contribution	96667.00		0.00
Generator expenses	58970.00		44850.00
Insurance	11012.00		2282.00
Legal Expenses	598276.50		18280.00
Provision for Standard assets & NPA	14944455.91		4851025.36
Registration & filing fee	800772.00		790401.00
Staff welfare expenses	499157.00		320221.00
	<b>32232674.96</b>		<b>19180830.95</b>

Notes forming part of Financial statements for the year ended March 31,2017.

**Note 19 Key Management personals**

Joju Madathumpady Johny, Managing Director  
Pallikunnath Essac Kochappan, Director  
Anthony.P.J,Director

<b>NOTE 20</b>	<b>As on 31.03.2016</b>	<b>Additions</b>	<b>Reversal</b>	<b>As on 31.03.2017</b>
Provision for standard assets	477338.69	467629.31	0.00	944968.00
Provision for Non Performing Assets				
a)For SubStandard assets	2179473.60	2510742.40	0.00	4690216.00
b)For Doubtful Assets				
Unsecured	1901135.00	9797040.00	0.00	11698175.00
Secured	505702.80	2169044.20	0.00	2674747.00
	<b>5063650.09</b>	<b>14944455.91</b>	<b>0.00</b>	<b>20008106.00</b>

**Note 21**

Additional information:

	Previous	Current year
1. Expenditure in foreign currency	Nil	Nil
2. Earnings in foreign exchange	Nil	Nil
3. Number of non-resident shareholders and dividends remitted to them	Nil	Nil

**Note 22.** Contingent liability not provided for- NIL**Note:23****SCHEDULE FOR DEMONETISATION PERIOD**

Particulars	SBNs	Other	Total
Closing Cash in Hand as on 08-11-2016	17378500.00	344306.00	17722806.00
(+) Permitted Receipts	0.00	15337685.00	15337685.00
(+) Other than permitted receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	4153955.50	4153955.50
(-) Amount Deposited in Banks	17378500.00	52040.00	17430540.00
Closing Cash in Hand as on 30-12-2016	0.00	11475995.50	1,14,75,995.50

**Note 24.** Previous year's figures have been regrouped and rearranged wherever necessary to suit current years layout.**DIRECTORS**

1. Joju Madathumpady Johny  
(DIN 02712125)  
(Managing Director)



2. Pallikunnath Essac Kochappan  
(DIN 03601722)  
(Director)



As per our report of even date attached  
For M/s RAMDAS & VENUGOPAL



CA.T.T.Shajan.B.SC., F.C.A, DISA (ICAI)  
Partner [M.No.211270]  
Chartered Accountants.  
Firm Regn No. 010669S

Thrissur  
21.08.2017

Thrissur  
21.08.2017







# jmj group of companies



(U65910KL1996PLC010270)

**HO: West Fort Tower, West Fort Junction, Thrissur, Kerala 680 004.**

**Tel: 0487 2388 174 | 8111 83 77 00**

## Branches :

Thrissur Main		Thrissur		Irinjalakuda		Angamaly
Wadakkanchery		Kanjany		Vadanappally		Cherpu
Cheruthuruthy		Varandarappilly		Kaiparambu		Chalissery
Mathilakam		Pazhayannur		Pattikkad		Palakkad

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