



jmj
Finance Ltd.

(U65910KL1996PLC010270)

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

Tel: 0487 2388 174 | 81 11 83 77 00

Email: jmj@jmjcompany.com | Web: www.jmjcompany.com



22nd

ANNUAL
REPORT & ACCOUNTS
2017-2018



**Managing Director
Dr. Joju M.J**



Formerly Known As Champakara Finance Ltd

Door No. 21/349/29, 4th floor, West Fort Tower
West Fort Junction, Thrissur- 680 004
Phone: 0487- 2388174, 8111837700
E-mail: jmj@jmjcompany.com
Web: www.jmjcompany.com

Notice of Annual General Meeting

NOTICE is hereby given that 22nd Annual General Meeting of the members of **M/S JMJ FINANCE LIMITED** will be held on Saturday, 29th September, 2018, at 11am at **Chamber of Commerce Hall, 1st Floor, Palace Road,, Thrissur- 680020** to transact the following business;

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the audited Balance sheet as at **March 31, 2018** 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 ratify the appointment of M/s Ramdas & Venugopal, Chartered Accountants, Green Park, Near Daya 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

1. **Cessation of appointment of SHAJI DEVASSYKUTTY THAIVALAPPIL as Additional Director.**

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary resolution:

RESOLVED THAT Mr. SHAJI DEVASSYKUTTY THAIVALAPPIL whose term of office as Additional Director of the company expires on the date of next Annual General Meeting and in respect of whom the company has received resignation letter regarding his inability to continue the directorship of the company, be and is hereby approved his resignation as Additional Director of the company”.

2. Cessation of appointment of NELLAIPARAMBIL RAPPAL ROY as Additional Director.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary resolution:

RESOLVED THAT Mr. NELLAIPARAMBIL RAPPAL ROY whose term of office as Additional Director of the company expires on the date of next Annual General Meeting and in respect of whom the company has received resignation letter regarding his inability to continue the directorship of the company, be and is hereby approved his resignation as Additional Director of the company

3. Appointment of Director – Mrs. SHINY JOJU

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to section 152 of the companies act, 2013 Mrs. SHINY JOJU (Din –08205263) be and is hereby appointed as director of the company with effect from 29th September, 2018.

“Resolved further that Mr.Joju Madathumpady Johny, Managing Director (Din – 02712125) of the company be and is hereby authorized to sign the relevant documents for the compliance of this appointment.

4. Appointment of Director – Mr. JOEL JOJU MADATHUMPADY

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to section 152 of the companies act, 2013 Mr. JOEL JOJU MADATHUMPADY (Din –08205250) be and is hereby appointed as director of the company with effect from 29th September, 2018.

“Resolved further that Mr. Joju Madathumpady Johny, Managing Director (Din – 02712125) of the company be and is hereby authorized to sign the relevant documents for the compliance of this appointment

**By Order of Board of Directors
For JMJ FINANCE LIMITED**

Sd/-

Place: Thrissur
Date: 31-08-2018

**Joju Madathumpady Johny
(Din – 02712125)
Managing Director**

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

1. The board of directors of the company appointed Mr. SHAJI DEVASSYKUTTY THAIVALAPPIL (08043511) as additional director of the company on 01/01/2018. For regularizing the appointment, approval of the members of the company by means of an ordinary resolution is required. Hence the Board recommends passing of the resolution as an ordinary resolution. But the company has received resignation letter from Mr. Shaji Devassykutty Thaivalappil expressing his inability to continue the directorship of the company. No Director of the Company is interested or concerned in this resolution except as members

2. The board of directors of the company appointed Mr. NELLAIPARAMBIL RAPPAL ROY (08043543) as additional director of the company on 01/01/2018. For regularizing the appointment, approval of the members of the company by means of an ordinary resolution is required. Hence the Board recommends passing of the resolution as an ordinary resolution. But the company has received resignation letter from Mr. NELLAIPARAMBIL RAPPAL ROY expressing his inability to continue the directorship of the company. No Director of the Company is interested or concerned in this resolution except as members.

By Order of Board of Directors

Sd/-

Place: Thrissur
Date: 31-08-2018

Joju Madathumpady Johny
(Din – 02712125)
Managing Director

DIRECTORS' REPORT

Your Directors have great pleasure to place before you the company's 22nd Annual report together with Balance sheet as at 31st March, 2018 ,Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31.03.2018 along with Auditor's Report.

FINANCIAL HIGHLIGHTS

PARTICULARS	2017-18	2016-2017
Total Revenue	7,73,26,297.00	49313184.99
Total Expense	6,00,07,200.00	43608562.25
Profit Before Tax and NPA provision	1,73,19,097.00	5704622.74
Provision for NPA	50,09,753.00	14944455.91
Extra Ordinary Item-Prior Period	79,911.00	0.00
Net Profit Before Tax	1,23,89,255.00	(9239833.17)
Income Tax of Financial Year 2015-16	0.00	11195050.00
Provision for Tax	57,75,245.00	1763803.00
Deferred Tax Income/(Expense)	(1,74,464.00)	159399.00
Net Profit After Tax	64,39,546.00	(22039287.17)

(Note: Figures bracketed denotes loss)

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 Profit of Rs. 64,39,546.00 for the year (Last year was Net Profit of Rs.-22039287.17after 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. -2,03,60,084.00 due to accumulated losses. Out of current year's net profit of Rs. 64,39,546/- an amount of Rs. 12,87,900/- being 20% of net profit has been transferred to statutory reserve.

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 2017-18, the Board of Directors of the company met 8 times as per the provisions of Section 173 of Companies Act, 2013 respectively on 01/07/2017, 21/08/2017, 20/10/2017, 22/11/2017, 23/12/2017, 01/01/2018, 31/01/2018 and 17/03/2018. 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. Joju Madathumpady Johny (Managing Director)	8	8
Mr. Pallikunnath EssackKochappan (Director)	8	7
Mr. Anthony Perumadan Jose (Director)	8	4
Mr. Suresh M V (Independent Director)	8	8
Mr. Shaij T D (Addl. Director)	3	3
Mr. Roy N R (Addl. Director)	3	3

AUDIT COMMITTEE

During the Financial Year 2017-18, the Audit committee of the company met 4 times on **01/07/2017, 22/11/2017, 01/01/2018 and 17/03/2018** respectively.

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 2018, 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 (e) 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-680001 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, 2018 is annexed herewith for your kind perusal and information (**Annexure – III**).

LOANS, GUARANTEES AND INVESTMENTS

The company has made investments in land for the purpose of constructing new Head Office vide the resolution No.5 of the meeting of Board of Directors of the company held on 01/07/2017 to the tune of Rs.1,35,80,000.

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. Mr. Joju Madathumpady Johny	:	Managing Director
2. Mr. Pallikunnath Essac Kochappan	:	Director
3. Mr. Anthony Perumadan Jose	:	Director
4. Mr. Suresh Madathilparambil Vijayan	:	Independent Director
5. Mr. Shaij Devassykutty Thaivalappil	:	Additional Director
6. Mr. Nellaiparambil Rappai Roy	:	Additional Director

Mr. Pallikunnath Essac Kochappan and Mr. Antony Perumaden Jose tendered their resignation on 30/04/2018.

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.

BY ORDER OF THE BOARD

For JMJ FINANCE LIMITED

Sd/-

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

**Thrissur
Date: 31-08-2018**

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

As on financial year ended on 31.03.2018

**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-680004
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

i) Indian	Nil								
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	465910	465910	2.20	Nil	491900	491900	1.92	0.28
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	19367140	19367140	91.80	Nil	23457250	23457250	91.82	0.02
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 - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	21100950	21100950	100%	Nil	25549450	25549450	100%	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	21100950	21100950	100%	Nil	25549450	25549450	100%	0
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	21100950	21100950	100%	Nil	25549450	25549450	100%	0

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	JOJU M J	436700	2.06	0	566700	2.21	0	0.15
2	ESSAC P.K	400400	1.90	0	400400	1.56	0	0.34
3	ANTONY PERUMADEN	430800	2.04	0	430800	1.68	0	0.36

4	ROY N R	0	0	0	151400	0.71	0	0.71
5	SHAJI T D	0	0	0	51000	0.24	0	0.24

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	1267900	6.00		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Allotment & Transfer during the year	Nil	Nil	332400	1.30
	At the end of the year			1600300	6.26

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.	SHINY JOJU				
	At the beginning of the year	95000	0.45	95000	0.37
	Increase/Decrease in shareholding during the year			379890	1.49
	At the end of the year			474890	1.86
2.	CHACKOCHAN				
	At the beginning of the year	431400	2.04	431400	1.69
	Increase/Decrease in shareholding during the year			-	-
	At the end of the year			431400	1.69
3.	BOBY				
	At the beginning of the year	429400	2.03	429400	1.68
	Increase/Decrease in shareholding during the year			-	-
	At the end of the year			429400	1.68

4.	BALU				
	At the beginning of the year	325000	1.54	325000	1.27
	Increase/Decrease in shareholding during the year			-	-
	At the end of the year			325000	1.27
5.	APARNA				
	At the beginning of the year	187000	0.89	187000	0.73
	Increase/Decrease in shareholding during the year			130000	0.15
	At the end of the year			317000	1.24
6.	RADHIKA				
	At the beginning of the year	180000	0.85	180000	0.70
	Increase/Decrease in shareholding during the year			130000	0.51
	At the end of the year			310000	1.21
7.	REMA				
	At the beginning of the year	207000	0.98	207000	0.81
	Increase/Decrease in shareholding during the year			103000	0.40
	At the end of the year			310000	1.21
8.	GOPAKUMAR				
	At the beginning of the year	87000	0.41	87000	0.34
	Increase/Decrease in shareholding during the year			205000	0.80
	At the end of the year			292000	1.14
9.	ANJU				
	At the beginning of the year	290000	1.37	290000	1.14
	Increase/Decrease in shareholding during the year			-	-
	At the end of the year			290000	1.14
10.	BINU				
	At the beginning of the year	259000	1.22	259000	1.01
	Increase/Decrease in shareholding during the year			12000	0.05
	At the end of the year			271000	1.06
11.	ANU				
	At the beginning of the year	261500	1.24	261500	1.02
	Increase/Decrease in shareholding during the year			1500	0.01
	At the end of the year			263000	1.03

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.	ESSAC P K				
	At the beginning of the year	400400	1.90	400400	1.56
	Increase/Decrease in shareholding during the year			NIL	NIL
	At the end of the year			400400	1.56
2.	JOJU M J- MANAGING DIRECTOR				
	At the beginning of the year	436700	2.07	436700	1.709
	Increase/Decrease in shareholding during the year			130000	0.52
	At the end of the year			566700	2.21
3.	ANTHONY PERUMADAN-DIRECTOR				
	At the beginning of the year	430800	2.04	430800	1.68
	Increase/Decrease in shareholding during the year			NIL	NIL
	At the end of the year			430800	1.68
4	ROY N R				
	At the beginning of the year	151400	0.71	151400	0.59
	Increase/Decrease in shareholding during the year			NIL	NIL
	At the end of the year			151400	0.59
5	SHAJI T D				
	At the beginning of the year	51000	0.24	51000	0.199
	Increase/Decrease in shareholding during the year			NIL	NIL
	At the end of the year			51000	0.199
	TOTAL	1470300	6.96	1600300	6.24

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	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
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	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
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		JOJU M J (Managing Director)	SHAJI T D (Director)	Roy N R (Director)	
	Gross salary	480000	66453	66453	612906
1	(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- as % of profit - others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	480000	66453	66453	612906
	Ceiling as per the Act				

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
		SURESH M V (Independent Director)	
1	Independent Directors		
	Gross Salary	100000	100000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	
	Fee for attending board committee meetings	Nil	Nil
	Commission	Nil	Nil
	Others, please specify	Nil	Nil
	Total (1)	100000	Nil
2	Other Non-Executive Directors	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil
	Commission	Nil	Nil
	Others, please specify	Nil	Nil
	Total (2)	Nil	Nil
	Total (B)=(1+2)	100000	100000
	Total Managerial Remuneration	100000	100000
	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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
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/-

Place: Thrissur
Date: 31-08-2018

Joju Madathumpady Johny
Managing Director

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/-

Joju Madathumpady Johny
(DIN: 02712125)
Managing Director

Thrissur
31.08.2018

Ramdas & Venugopal

Chartered Accountants

7A, Green Park, Near Daya Hospital,
Thiruvambady.P.O., Thrissur – 680 022.



Annexure III

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF JMJ FINANCE LIMITED (Previously known as CHAMPAKARA FINANCE LTD), THRISSUR -4

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 31st March 2018, 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.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtr@yahoo.co.in

Ramdas & Venugopal

Chartered Accountants

7A, Green Park, Near Daya Hospital,

Thiruvambady.P.O., Thrissur – 680 022.



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.

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, 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, 2018, and its profit 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.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randyter@yahoo.co.in



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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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::

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvter@yahoo.co.in

Ramdas & Venugopal

Chartered Accountants

7A, Green Park, Near Daya Hospital,

Thiruvambady.P.O., Thrissur - 680 022.



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.

FOR M/s. RAMDAS & VENUGOPAL,

Sd/-

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

THRISSUR
31.08.2018.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtr@yahoo.co.in



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 31st March 2018)

- 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.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvter@yahoo.co.in



- 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. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 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.

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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Phone: 0487 2321246, 2331246

Email: randvter@yahoo.co.in

Ramdas & Venugopal

Chartered Accountants

7A, Green Park, Near Daya Hospital,

Thiruvambady.P.O., Thrissur – 680 022.



- 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-IA of the Reserve Bank of India Act, 1934.

FOR M/s. RAMDAS & VENUGOPAL,

Sd/-

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

Partner[M.No.211270]

Chartered Accountants.

Firm Regn No:010669S

THRISSUR
31.08.2018.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



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, 2018.

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)** as of March 31, 2018 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.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randyter@yahoo.co.in



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.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in

Ramdas & Venugopal

Chartered Accountants

7A, Green Park, Near Daya Hospital,
Thiruvambady.P.O., Thrissur - 680 022.



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, 2018, 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,

Sd/-

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

THRISSUR
31.08.2018.

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:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvter@yahoo.co.in

JMJ FINANCE LIMITED (Previously known as Champakara Finance Limited), WEST FORT, THRISSUR			
BALANCE SHEET AS AT 31ST MARCH 2018			
Particulars	Note No.	Figures as at 31.03.2018 Rs	Figures as at 31.03.2017 Rs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	255,494,500	211,009,500
(b) Reserve and surplus	3	(20,360,084)	(26,799,630)
2. Share application money pending allotment		0	0
3. Non-Current liabilities			
(a) Long-term borrowings	4	253,349,000	186,798,000
4. Current liabilities			
(a) Short term borrowings	5	0	0
(b) Other Current Liabilities	6	69,622,938	47,016,130
(c) Short-term provisions	7	4,398,065	863,800
TOTAL		562,504,419	418,887,800
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8	22,049,535	3,276,793
(ii) Intangible assets	8	289,700	282,521
(b) Non-current investments	9	3,744,998	3,068,304
(c) Deferred tax asset	10	86,029	260,493
2. Current assets			
(a) Cash and Bank Balances	11	66,173,676	48,354,998
(b) Short-term loans and advances	12	400,608,062	323,834,915
(c) Other current assets	13	69,552,419	39,809,776
TOTAL		562,504,419	418,887,800
Accounting policies and notes on accounts	1,20 to 24		

DIRECTORS:

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

Sd/-

2. Shaji T D
(DIN 08043511)
(Director)

Sd/-

Thrissur
31-08-2018

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

Sd/-

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

Thrissur
31-08-2018

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	Note No.	Figures as at 31.03.2018 Rs	Figures as at 31.03.2017 Rs
I. Revenue from operations	14	75128488	46278237
II. Other Income	15	2197809	3034948
III. Total Revenue (I+II)		77326297	49313185
IV. Expenses:			
Employee benefits expense	16	7293135	2830580
Finance costs	17	31988104	23181442
Depreciation and amortization Expenses	8	1156880	952357
Other Expenses	18	24578834	31588639
Total Expenses		65016953	58553018
V Profit before exceptional and extraordinary items and tax (III-IV)		12309344	-9239833
VI Exceptional Items		0	0
VII Profit before extraordinary items and Tax (V-VI)		12309344	-9239833
VIII Extraordinary items- Prior period adjustment	19	79911	0
IX Profit before Tax (VII-VIII)		12389255	-9239833
X Tax expense:			
(1) Current tax		5775245	1763803
(2) Deferred tax expense/(income)		174464	-159399
(3)Tax expense for financial year 2015-16		0	11195050
XI Profit / (Loss) for the period (IX-X)		6439546	-22039287
XII Earnings per equity share:		0.28	-1.18
Accounting policies and notes on accounts	1,20 to 24		

DIRECTORS:

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

Sd/-

2.Shaji T D
(DIN 08043511)
(Director)

Sd/-

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

Sd/-

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

Thrissur
31-08-18

Thrissur
31-08-18

CASH FLOW STATEMENT (AS PER AS-3) FOR THE FINANCIAL YEAR 2017-18 (INDIRECT METHOD)			
PARTICULARS	AMOUNT		
	A Cash flows from operating activities		
Net Profit before taxation and extra ordinary items		12,309,344	
Adjustments for:			
Depreciation	1,156,880		
Foreign Exchange Loss	0		
Interest & Other non-business income	2,115,071		
Patent w/o	0		
loss on sale of fixed assets	0		
loss on sale of investment	0		
Dividend income	0		
Finance costs	31,988,104	31,029,913	
Operating Profit before working capital changes		43,339,257	
Adjustments for:			
Inventories	0		
Add: Increase in Current liabilities	22,606,808		
Decrease in assets	101,410		
Less: Decrease in Current liabilities	(3,534,265)		
Increase in assets	29,742,643		
		(3,500,160)	
Cash generated from operations		39,839,097	
Income tax paid		5,775,245	
Cash flow before extra ordinary items		34,063,852	
Less: Extra ordinary Item(income tax paid on survey)		0	34,063,852
NET CASH FLOWS FROM OPERATING ACTIVITIES			
B Cash flows From Investing Activities			
purchase of fixed asset		19,856,890	
Proceeds from sale of Fixed asset		0	
Proceeds from sale of investments in shares		0	
Increase in non current investment		676,694	
Interest and other income received		2,115,071	
Dividend received		0	
NET CASH FLOWS FROM INVESTING ACTIVITIES			(18,418,513)
C Cash flows From Financing Activities			
Proceeds from issuance of share capital		44,485,000	
Share application money received		0	
Proceeds from long term borrowings		(10,323,557)	
Proceeds from short term borrowings		0	
Re-payment of long term borrowings		0	
Finance costs		(31,988,104)	
Dividends paid		0	
NET CASH FLOWS FROM FINANCING ACTIVITIES			2,173,330
Net increase/decrease in cash or cash equivalents			17,818,678
Cash and Cash equivalents at the beginning of the year		48,354,998	
Cash and Cash equivalents at the close of the year		66,173,676	
Net decrease as disclosed above			17,818,678

DIRECTORS:

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

Sd/-

2.Shaji T D
(DIN 08043511)
(Director)

Sd/-

Thrissur
31-08-18

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

Sd/-

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

Thrissur
31-08-18

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

Note. 1

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS.

(A) ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

1. Fixed Assets:

Fixed Assets have been valued at historical cost.

2. Depreciation:

Depreciation on fixed assets have been provided on straight line method after considering the useful life mentioned in Schedule II part C of Companies Act, 2013.

3. Inventories: N.A

4. Recognition of Income & Expenditure:

Income and Expenditure are recognised on accrual basis. Interest on NPA accounts are recognized on actual receipt basis as per the prudential norms of RBI.

5. Contingencies & events occurring after the Balance sheet Date: There are no contingencies and events of material nature which have an effect on the financial statements of the year, occurred after balance sheet date.

6. Prior Period and Extra ordinary items:-

Company has provided an excess depreciation of Rs.79911/- in previous year. This has been rectified by reversing the depreciation and recognizing income as prior period adjustment.

7. Change in Accounting Policies:-

There are no material changes in accounting policies followed by the company during the year.

8. Foreign Exchange Transactions:-

The company has no dealings in foreign exchange during the year.

9. Research & Development Expenses:

The Company has no research and development expenses during the year.

10. Investments:

The long-term investments of the company are carried in the balance sheet at cost and it does not have any current investments.

11. Retirement Benefits:-

The company has not provided accrued liability on account of gratuity and the same is accounted on "pay as you go" basis.

12. Earnings per share:

	2017-2018	2016-2017
Earnings available to equity share holders	6439546.00	-22039287.17
Weighted average number of equity shares	22630685.00	18713326.50
Earnings per share	0.28	-1.18

13. Deferred tax

The Company has accounted for taxes on income in accordance with the Accounting Standard -22 taxes on income issued by the Institute of Chartered Accountants of India as follows:-

a) Deferred Tax Asset:-	2017-2018	2016-2017
Opening	260493.00	101094.00
Timing difference in respect of on Current year's depreciation.	97,964.00	20349.00
Deferred tax Asset reversed during the year	76,500.00	139050.00
	86,029.00	260493.00

b) Deferred Tax income/(expenses) in respect of current years timing difference has been adjusted to current year profit & Loss account	2017-2018	2016-2017
Deferred tax income/(expense)	(1,74,464.00)	159399.00

14. Accounting Standard - 28 :Impairment of assets:

The company does not have any assets for which the carrying amount exceeds the recoverable value. Hence the company does not have any impairment loss as on the balance sheet date.

15. Related Party Disclosure

The company does not have any related party transactions.

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

NOTES TO BALANCESHEET

NOTE 2 SHARE CAPITAL	As on 31.03.2018	As on 31.3.2017
a) Authorised Capital 27000000 Equity Shares of Rs.10/- each 3000000 Cumulative preference shares of 10 each	300,000,000	300,000,000
b) Issued,Subscribed, Called-up & Paid-up capital 25549450 Equity shares of Rs.10/- each (fully called up and paid up) (Previous year 21100950 Equity shares of Rs. 10/- each:-)	255,494,500	211,009,500
TOTAL	255,494,500.00	211,009,500.00

2.2 Number of shares	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	21,100,950	4,448,500	0	25,549,450
	21,100,950	4,448,500	0	25,549,450

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

NOTE 3 RESERVES & SURPLUS	As on 31.03.2018		As on 31.03.2017	
a) Statutory Reserve Balance as per last	86,855		86,855	
Add :Amount transferred from surplus balance in statement of profit and loss	1,287,900	1,374,755	0	86,855
b) Profit and Loss account Balance as per last	(26,886,485)		(4,847,198)	
Add :Profit for the year	6,439,546		(22,039,287)	
Less:Appropriations				
i)Transfer to General Reserve	0		0	
ii)Transfer to Reserve Fund	1,287,900	(21,734,839)	0	(26,886,485)
Total		(20,360,084)		(26,799,630)

NOTE 4 LONG TERM BORROWINGS	As on 31.03.2018	As on 31.03.2017
Bond issue (71479 bond of face value Rs.1000 and 36374 bond of Rs.5000 has been issued for a period of 5 Years.The Rate of interest for 10908 bonds is 14.87% (annualy), 67844 bonds is 13%(monthly) and 29101 bonds is 14%(monthly))	253,349,000	186,798,000
	253,349,000	186,798,000

NOTE 5	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWINGS		
Bond application money	0	0
	0.00	0.00

NOTE 6	As on 31.03.2018	As on 31.03.2017
OTHER CURRENT LIABILITIES		
Audit Fee payable	67,500	64,800
TDS Payable	240,397	157,125
Dhanalakshmi Bank Ltd	0	213,551
The South Indian bank.Ltd	0	4,972,629
Salary payable	770,931	374,161
Salary payable to Directors	191,219	0
Rent payable	284,877	257,468
Bond interest payable	18,503,429	9,930,435
Customer suspense a/c	7,516,326	1,751,365
Cheque pending account	0	1,590,000
ESI payable	45,978	66,020
EPF payable	77,441	183,015
Bank suspense	155,900	64,100
Decreed account	300	300
Suit filed account	339,357	310,557
Interest received in advance	6,963,140	0
Unrealised Interest On NPA Loan Accounts	33,651,143	27,080,604
HI-WEALTH Kuries	815,000	0
	69,622,938.00	47,016,130.33

NOTE 7	As on 31.03.2018	As on 31.03.2017
Short term Provisions		
Provision For income tax	4,398,065	863,800
	4,398,065	863,800

NOTE 9	As on 31.03.2018	As on 31.03.2017
NON-CURRENT INVESTMENTS		
INVESTMENT IN SHARES :		
JMJ PLUS KURIES LTD (360 Shares of face value of Rs.5000/- each)	1,800,000	1,800,000
KURI INVESTMENT :		
HI-WEALTH KURIES	1,778,065	1,268,304
SOVEREIGN KURIES	166,933	0
	3,744,998	3,068,304

NOTE 10 Defered tax Asset	As on 31.03.2017	Recognised during the year	Reversal during the year	As on 31.03.2018
In Respect of Depreciation	(63,957)	97,964	0	(161,921)
In Respect of Preliminary Expenses	324,450	0	76,500	247,950
	260,493	97,964	76,500	86,029

NOTE 11 CASH AND BANK BALANCES	As on 31.03.2018	As on 31.03.2017
a) Cash & Cash Equivalents:		
Cash on Hand	27,922,449	11,885,432
b) Balances with Banks :		
Dhanalakshmi Bank Ltd	1,685,790	0
ICICI Bank	4,331,725	2,042,259
The South Indian bank.Ltd	2,421,271	0
Canara Bank	892,644	189,144
Fixed deposits with banks	27,492,692	33,627,692
ESSAF Small Finance Bank	121,340	0
Karur Vysya Bank	319,221	128,023
Manalur Service Co-operative Bank.Ltd	0	72,250
State Bank Of India	34,766	17,952
Syndicate Bank	672,225	372,694
The South Indian Bank Ltd,West Fort	279,553	19,553
TOTAL	66,173,676	48,354,998

NOTE 12 SHORT TERM LOANS AND ADVANCES	As on 31.03.2018		As on 31.03.2017	
BusinessLoan	283,513,813		199,061,385	
Term Loan	139,388,686		123,827,115	
Gold loan	0		18,850,000	
Simple Loan	80,609		91,308	
Chit Loan	135,000		135,000	
Less:				
Provision for standard assets & NPA	25,017,859		20,008,106	
		398,100,249		321,956,702
Building Rent advance		2,463,000		1,853,000
Advance to suppliers		11,000		11,000
Ociuz Solutions		15,000		0
Advance (LPG)		1,700		1,700
Advance (KSEB)		9,613		5,013
BSNL Deposit		7,500		7,500
TOTAL		400,608,062		323,834,915

NOTE 13 OTHER CURRENT ASSETS	As on 31.03.2018	As on 31.03.2017
Interest receivable on Loan	63,845,046	38,065,841
Interest receivable on Gold loan	0	88,280
Interest receivable on investments	2,088,006	1,595,109
ESI contribution receivable	11,697	11,360
EPF contribution receivable	53,253	47,406
Kuri Loss to be written off	330,991	0
Commission receivable	2,261	1,780
Searching expense receivable	1,511,955	0
Legal expense receivable	1,709,210	0
	69,552,419	39,809,776

JMJ FINANCE LIMITED,
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WEST FORT, THRISSUR

NOTE 8. FIXED ASSETS - TANGIBLE

Particulars	GROSS BLOCK - COST/BOOK VALUE					DEPRECIATION/ AMORTISATION					NET BLOCK	
	Total as at 31.03.2017	Additions/ adjustments during the year	Deductions/ adjustments during the year	Impairment/ reversal during the year	Gross Block as on 31.03.2018	Total as at 31.03.2017	Provided during the year	Deductions/ adjustments during the year	Total as at 31.03.2018	As at 31.03.2017	As at 31.03.2018	
Land	1,131,890	14,997,260	0	0	16,129,150	0	0	0	0	1,131,890	16,129,150	
Building	218,170	0	0	0	218,170	68,445	13,817	0	82,262	149,725	135,908	
Furniture & Fittings	772,886	128,059	0	0	900,945	192,644	89,417	0	282,061	580,242	618,884	
Computer	1,845,176	1,205,480	0	0	3,050,656	1,050,256	548,996	0	1,599,252	794,919	1,451,403	
Telephone Equipments	337,651	38,429	0	0	376,080	25,724	22,516	0	48,240	311,927	327,840	
Machinery	68,143	0	0	0	68,143	93,346	4,316	79,911	17,751	-25,203	50,392	
Gold weighing machine	14,500	0	0	0	14,500	3,781	918	0	4,699	10,719	9,801	
Electrical equipments	1,26,945	328,156	0	0	455,101	10,355	21,949	0	32,304	116,590	422,797	
Motor Car	0	2,840,000	0	0	2,840,000	0	268,876	0	268,876	0	2,571,124	
Motor bike	242,703	153,726	0	0	396,429	36,719	27,474	0	64,193	205,984	332,236	
TOTAL	4,758,064	19,691,110	0	0	24,449,174	1,481,271	998,279	79,911	2,399,639	3,276,793	22,049,535	
INTANGIBLE ASSETS												
Computer Software	781,203	165,780	0	0	946,983	498,682	158,601	0	657,283	282,521	289,700	
TOTAL	781,203	165,780	0	0	946,983	498,682	158,601	0	657,283	282,521	289,700	
Grand total	5,539,267	19,856,890	0	0	25,396,157	1,979,953	1,156,880	79,911	3,056,922	3,559,314	22,339,235	
Previous Year	3,949,068	1,603,348	13,149	0	5,539,267	1,027,596	952,357	0	1,979,953	2,921,472	3,559,314	

NOTES TO PROFIT AND LOSS STATEMENT

NOTE 14 REVENUE FROM OPERATIONS	As on 31.03.2018	As on 31.03.2017
Interest received on Loan	61,350,534	36,464,087
Interest Received on Gold Loan	126,037	1,038,331
Late Fee	1,493,576	765,848
Penal Interest	12,158,341	8,009,971
	75,128,488	46,278,237

NOTE 15 OTHER INCOME	As on 31.03.2018	As on 31.03.2017
Commission received	907	1,874
Profit on Kuri Investment	66,320	0
Dividend received on Kuri Investment	16,418	0
Interest received on FD	2,112,454	3,031,854
Miscellaneous income	1,710	1,220
TOTAL	2,197,809	3,034,948

NOTE 16 EMPLOYEE BENEFITS EXPENSES	As on 31.03.2018	As on 31.03.2017
Salaries	5,934,185	2,186,544
Labour welfare Fund contribution	960	0
Employer ESI contribution	255,727	48,212
Employer PF contribution	326,595	96,667
Staff Welfare Expenses	775,668	499,157
	7,293,135	2,830,580

NOTE 17 FINANCE COST	As on 31.03.2018	As on 31.03.2017
Bond interest paid	31,988,104	23,181,442
	31,988,104	23,181,442

NOTE 18 OTHER EXPENSES	As on 31.03.2018	As on 31.03.2017
Building rent	2,866,134	2,827,763
Fuel Expenses	1,997,611	1,310,476
Office Inauguration	293,723	767,654
Printing & stationary	512,387	359,644
Electricity charges	525,481	458,045
Inspection & verification expenses	0	398,192

Postage	20,338		483,770
Professional fees	627,770		37,500
Repairs and maintenance	208,081		294,274
Director's salary	712,906		0
Telephone charges	876,048		626,282
Electrical expenses	37,707		0
Travelling expenses	1,746,573		1,440,968
Income Tax paid	108,500		3,241
News paper and magazine	23,425		18,470
Office Expenses	423,530		402,897
Auditor's Fee:			
For Audit	67,500	57,000	
For Tax Audit	20,000	15,000	
For taxation matters	26,750	34,500	
For expense reimbursed	5,000	0	
For service tax	0	12,600	119,100
Bank charges	132,578		88,213
Collection Expenses	0		1,055,744
Loss on sale of Fixed Asset	0		5,149
Office renovation	447,483		150,876
Advertisement expenses	1,544,401		359,653
Kuri Loss Written Off	12,259		0
Annual maintenance contract	100,300		97,750
Business promotion expenses	624,689		74,547
Commission & brokerage	5,348,900		3,794,945
Generator expenses	63,600		58,970
Insurance	101,816		11,012
Legal Expenses	0		598,277
Provision for Standard assets & NPA	5,009,753		14,944,456
Registration & filing fee	93,591		800,772
	24,578,834		31,588,639

NOTE 19	As on	As on
EXTRA ORDINARY ITEM - PRIOR PERIOD ADJUSTMENT	31.03.2018	31.03.2017
Excess Depreciation Reversed	79,911	0
TOTAL	79,911	0

Notes forming part of Financial statements for the year ended March 31,2018.

Note 20 Key Management personals

Joju Madathumpady Johny, Managing Director

NOTE 21	As on 31.03.2017	Additions/ (Reversal)	As on 31.03.2018
Provision for standard assets	944,968	(186,994)	757,974
Provision for Non Performing Assets			
a) For SubStandard assets	4,690,216	2,898,820	7,589,036
b) For Doubtful Assets			
Unsecured	11,698,175	(2,030,184)	9,667,991
Secured	2,674,747	4,328,111	7,002,858
	20,008,106	5,009,753	25,017,859

Note 22

Additional information:

	Previous year	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 23. Contingent liability not provided for - NIL

Note 24. Previous year's figures have been regrouped and rearranged wherever necessary to suit current year layout. Figures have been rounded to nearest rupee.

DIRECTORS

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

Sd/-

2. Shaji T D
(DIN 08043511)
(Director)

Sd/-

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

Sd/-

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

Thrissur
31-08-18

Thrissur
31-08-18

JMJ FINANCE LIMITED, THRISSUR

Annexure - I - DEPRECIATION AS PER IT RULES

Description of assets	Opening WDV	Additions		Deletions	Total	Rate of Deprn.	Amount of Deprn.	Closing WDV
		Before 01-10-2017	After 01-10-2017					
Land	1131890.00	14997260.00	0.00	0.00	16129150.00		0.00	16129150.00
Building	176718.00	0.00	0.00	0.00	176718.00	10%	17672.00	159046.00
Computer	596266.31	499740.00	705740.00	0.00	1801746.31	40%	579551.00	1222195.31
Furniture & Fittings	628978.64	128059.00	0.00	0.00	757037.64	10%	75704.00	681333.64
Telephone Equipments	281336.82	16100.00	22329.00	0.00	319765.82	15%	46290.00	273475.82
Machinery	43574.04	0.00	0.00	0.00	43574.04	15%	6536.00	37038.04
Gold weighing machine	8236.53	0.00	0.00	0.00	8236.53	15%	1236.00	7000.53
Electrical equipment	100765.62	57042.00	271114.00	0.00	428921.62	15%	44005.00	384916.62
Motor Car	0.00	2840000.00	0.00	0.00	2840000.00	15%	426000.00	2414000.00
Motor bike	185132.93	0.00	153726.00	0.00	338858.93	15%	39299.00	299559.93
Software	199435.62	52500.00	113280.00	0.00	365215.62	40%	123430.00	241785.62
TOTAL	3352334.51	18590701.00	1266189.00	0.00	23209224.51		1359723.00	21849501.51

ATTENDANCE SLIP

**22nd Annual General Meeting of M/s JMJ Finance Limited, Saturday 29th September
2018 at 11.00 a.m. at Chamber of Commerce Hall, Thrissur**

Regd. Folio No. _____ No. of shares held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 22nd Annual General Meeting of the Company on Saturday, 29th September 2018 at 11.00 am at Chamber of Commerce Hall, Thrissur.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

* Note: Please fill this attendance slip and hand it over at the entrance of the hall.



jmj group of companies



Branches :

- ◆ Thrissur Main
- ◆ Wadakkanchery
- ◆ Varandarappilly
- ◆ Chalissery
- ◆ Thrissur
- ◆ Kanjany
- ◆ Kaiparambu
- ◆ Vadakkencherry
- ◆ Irinjalakuda
- ◆ Vadanappally
- ◆ Mathilakam
- ◆ Karukachal
- ◆ Angamaly
- ◆ Cherpu
- ◆ Pazhayannur
- ◆ Kumbanad
- ◆ Cheruthuruthy
- ◆ Palakkad
- ◆ Nemmara



(U65910KL1996PLC010270)

HO: West Fort Tower, West Fort Junction, Thrissur, Kerala 680 004.
Tel: 0487 2388 174 | 81 11 83 77 00

Email: jmj@jmjcompany.com | Web: www.jmjcompany.com