



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

e-mail salarpuria.jajodia@rediffmail.com

Branches at New Delhi & Bangalore

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAYANTIKA INVESTMENT & FINANCE LIMITED (FORMERLY PARVATI TEA COMPANY LIMITED)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Jayantika Investment & Finance Limited (Formerly Parvati Tea Company Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone 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 standalone 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.

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

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





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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2016, and its Profit and Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Companies Act, 2013, we give in "Annexure-A", statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company does not have any pending litigations as on 31st March, 2016, which would impact its financial position;
 - ii) The Company did not have any long term contracts, including derivative contract, as at 31st March, 2016;
 - iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Salarpuria & Partners

Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Sarvesh Kumar Singh

Chartered Accountant

Place: Kolkata

Date: 02.05.2016





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ANNEXURE 'A' TO THE AUDITOR'S REPORT

The Annexure referred to in Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2016, we report that:

- (i) The Company does not have fixed assets. So, comment on paragraph 3(i) is not applicable.
- (ii) Since there is no inventory, so comment on paragraph 3(ii) is not applicable.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loan to one party (holding company) covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). The total amount of loan granted during the year is ₹ 99,625,000/- and the maximum amount outstanding during the year is ₹ 73,205,733/-. The outstanding balance is Nil.
 - a) In our opinion, the rate of interest and other terms and condition on which the loans had been granted to the party listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the company.
 - b) The repayment of principal and payment of interest is as per the mutual stipulation by the parties.
 - c) There is no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. (Refer paragraph 3(xvi)).
- (v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required to be complied with.
- (vi) As explained to us by the management maintenance of cost records under sub section 148(i) of the Companies Act, 2013 is not required.
- (vii) (a) According to the records of the Company and as per the information and explanations given to us, it has been regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess and Other Statutory Dues with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no disputed statutory dues, which have not been deposited with the appropriate authorities.





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- (viii) As per the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not defaulted in repayment of its dues to debenture holder. It does not have any loans or borrowings from a financial institutions, bank or Government.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, comment on paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by Officer 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, no Managerial remuneration has been paid by the Company. Accordingly Paragraph 3(xi) of the said Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(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 Sections 177 and 188 of the Act where applicable and such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence comment on paragraph 3(xiv) of Order is not applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, for which application for registration with Reserve Bank of India was filed by the Company. [Refer Note 19(vi)].

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Sarvesh

Chartered Accountant
Membership No. - 069367
Place: Kolkata
Date: 02.04.2016





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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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 **Jayantika Investment & Finance Limited (Formerly Parvati Tea Company Limited)** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone 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, 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Salarpuria & Partners

Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Chartered Accountant

Membership No. - 069067

Place: Kolkata

Date: 02/05/16



JAYANTIKA INVESTMENT & FINANCE LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)
 CIN NO. - U65993WB2001PLC62070
 BALANCE SHEET AS AT 31st MARCH 2016

I. EQUITY AND LIABILITIES	Notes	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Shareholder's Funds			
Share Capital	2	12,950,000.00	12,950,000.00
Reserves and Surplus	3	526,403,950.79	631,739,461.10
		<u>539,353,950.79</u>	<u>644,689,461.10</u>
Non-Current Liability			
Long Term Borrowing	4	-	50,000,000.00
		-	<u>50,000,000.00</u>
Current Liabilities			
Short-term borrowings	5	42,328,638.52	9,239,465.52
Trade payables			
Total Outstanding dues of Micro Enterprises & Small Enterprises	6	-	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	6	739,649.24	661,274.24
Other current liabilities	7	1,358,414.86	96,855.00
Short-term provisions	8	3,512,684.00	2,751,339.43
		<u>47,939,386.62</u>	<u>12,748,934.19</u>
Total		<u>587,293,337.41</u>	<u>707,438,395.29</u>

II. ASSETS	Notes	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Non-current assets			
Non-current investments	9	530,149,665.19	660,958,400.84
Long-term loans and advances	10	483,795.00	400,000.00
		<u>530,633,460.19</u>	<u>661,358,400.84</u>
Current assets			
Cash and Cash Equivalents	11	30,719.10	30,950.33
Short-term loans and advances	12	53,214,927.12	41,507,723.12
Other Current Assets	13	3,414,231.00	4,541,321.00
		<u>56,659,877.22</u>	<u>46,079,994.45</u>
Total		<u>587,293,337.41</u>	<u>707,438,395.29</u>

Significant Accounting Policies & Other Notes to Accounts 1 & 19

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached hereto.

For Salarpuria & Partners

Chartered Accountants.

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Singh

Chartered Accountant

Membership No. - 969367

Partner

For and on behalf of the Board

[Signature]

[Signature]



Place : Kolkata

Date : 02.05 - 2016

JAYANTIKA INVESTMENT & FINANCE LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)
CIN NO.-U65993WB2001PLC62070

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

Particulars	Notes	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
i. Revenue from operations	14	7,636,461.22	5,797,910.62
ii. Other Income	15	0.43	26,904.00
iii. Total Revenue (I +II)		<u>7,636,461.65</u>	<u>5,824,814.62</u>
iv. Expenses:			
Employee Benefits Expenses	16	331,399.86	-
Finance costs	17	1,170,145.00	923,542.00
Other expenses	18	1,478,568.00	81,842.36
Total Expenses		<u>2,980,112.86</u>	<u>1,005,384.36</u>
v Profit/(Loss) before tax (III - IV)		4,656,348.79	4,819,430.26
vi. Tax expense:			
(1) Current tax (MAT)		(762,000.00)	(280,000.00)
Less : MAT credit entitlement		83,795.00	-
Net Current Tax		(678,205.00)	(280,000.00)
(2) Deferred tax		-	-
xi. Profit/(Loss) for the period (IX - X)		<u>3,978,143.79</u>	<u>4,539,430.26</u>
vii. Earnings per equity share:	19(viii)		
(1) Basic		3.82	4.38
(2) Diluted		3.82	4.38

Significant Accounting Policies & Other Notes to Accounts 1 & 19

The accompanying notes are an integral part of the financial statements.

As per our separate report of even date attached hereto.

For Salarpuria & Partners
Chartered Accountants.
Firm ICAI Reg. No. 302113E

For and on behalf of the Board

Sarvesh Kumar Singh

Sarvesh
Chartered Accountant
Membership No. - 069367
Partner

Place : Kolkata

Date : 03.05.2016



JAYANTIKA INVESTMENT & FINANCE LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)
CIN NO.-U65993WB2001PLC62070

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) Before tax	4,656,349	4,819,430
Adjustment for:		
Contingency Provision against Standard Assets	380,144	
Loss/(Profit) On Sale Of Investment(Net)	(3,241,705)	(2,725,511)
Operating Profit before Working Capital Changes	1,794,788	2,093,919
Movements In Working Capital :		
Increase/(Decrease) in trade Payables	78,375	38,984
Increase/(Decrease) in Other Current Liabilities	1,261,560	52,347
Increase/(Decrease) in Short Term Borrowings	33,089,173	9,239,466
Decrease/(Increase) in Short - Term Loans and Advances	(10,822,898)	(24,161,256)
Decrease/(Increase) in Other Current Assets	1,127,090	(4,105,218)
Cash generated from operations/(used in) Operations	26,528,088	(16,841,757)
Direct Taxes	(884,306)	(196,040)
Cash Flow before Extraordinary items	25,643,782	(17,037,797)
Extraordinary items	-	-
Net Cash from Operating Activities	25,643,782	(17,037,798)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale Of Investment	124,917,326	14,326,489
Profit on sale on investment	-	2,725,511
Purchase Of Investments	(100,000,000)	-
Net Cash from Investing Activities	24,917,326	17,052,000
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Share issued	-	-
Dividend Paid (inclusive of DDT)	(561,339)	-
Share Premium Received	-	-
Redemption of Debentures	(50,000,000)	-
Net Cash from Financing Activities	(50,561,339)	-
Net Decrease/ Increase in Cash and Cash Equivalent (A+B+C)	(231)	14,202



JAYANTIKA INVESTMENT & FINANCE LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)

CIN NO.-U65993WB2001PLC62070

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Opening Cash and Cash Equivalents	30,950	16,748
Closing Cash and Cash Equivalents	30,719	30,950

Note :

- 1 Previous year figures have been regrouped/recasted wherever necessary.
- 2 The above Cash Flow has been prepared under "Indirect Method" has prescribed under Accounting Standard 3 notified in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts), Rules 2014.

As per our separate report of even date attached hereto.

For Salarpuria & Partners
Chartered Accountants.

Firm ICAI Reg.No.302113E

Sarvesh Kumar Singh

Sarvesh Kumar Singh

Chartered Accountant

Membership No. - 069367

Partner

Place : Kolkata

Date : 02.05.2016

For and on behalf of the Board

[Signature]



JAYANTIKA INVESTMENT & FINANCE LIMITED
(FORMERLY PARVATI TEA COMPANY LIMITED)
CIN NO.-U65993WB2001PLC62070

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

i) STATEMENT OF ACCOUNTING POLICIES

a) System of Accounting:

Accounts unless specifically stated to be otherwise have been prepared on accrual basis. Subsidy and other claims, refunds etc. which are not ascertainable with reasonable certainty are accounted for on acceptance of the same.

b) Use of Estimates :

The preparation of the financial statements in conformity with the generally accepted accounting principle requires estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expense during the year. Difference between the actuals and estimates are recognised in the year in which they are crystallised.

c) Investments :

Long term investments are carried at cost after providing for any diminution in the value, if such diminution is of other than temporary nature. Increase in value of certain Investment on account of revaluation has been credited to Investment Reserve & debited at the time of sale of such Investments.

Current investments are stated at lower of cost or fair market value.

d) Taxation :

Provision for Current Tax is being made based on the liabilities computed in accordance with the relevant tax laws. Provision for Deferred Tax is being made for the timing difference arising between taxable income and accounting income computed at the rates of tax enacted or substantively enacted as on Balance Sheet date. Deferred Tax Assets are recognised only if there is a virtual certainty that they will be realised and are reviewed for appropriateness of their respective carrying values at each Balance Sheet date.

e) Borrowing Cost :

Borrowing cost attributable to acquisition and/or construction of qualifying assets are capitalised as a part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are recognised as an expense in Statement of Profit and Loss Account.

f) Provisions, Contingent Liabilities & Contingent Assets :

Provisions involving substantial degree of estimations in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



JAYANTIKA INVESTMENT & FINANCE LIMITED
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CIN NO.-U65993WB2001PLC62070

NOTE 2 : SHARE CAPITAL	As at 31.03.2016 ₹	As at 31.03.2015 ₹
AUTHORISED SHARES		
<i>Equity shares</i> 10,00,000(10,00,000) shares of Rs. 10/- each	10,000,000.00	10,000,000.00
<i>Preference Shares</i> 50,000(50,000) shares of Rs.100/- each	5,000,000.00	5,000,000.00
Total	15,000,000.00	15,000,000.00
ISSUED , SUBSCRIBED & FULLY PAID		
<i>Equity shares</i> 9,95,000(9,95,000) shares of Rs 10/- each	9,950,000.00	9,950,000.00
	9,950,000.00	9,950,000.00
<i>Preference Shares</i> 30,000(30,000) 5% Cumulative shares of Rs.100/- each	3,000,000.00	3,000,000.00
Total	12,950,000.00	12,950,000.00

A) 5 % Cumulative Preference Share are redeemable at par in one or more installments at any time after the expiry of 5th year but before 10th year from the date of allotment, at the option of the company, unless otherwise agreed to by the company and the subscribers.

B) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

<i>Equity Shares</i>	No.	₹	No.	₹
At the beginning of the period	995,000	9,950,000.00	995,000	9,950,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>995,000</u>	<u>9,950,000.00</u>	<u>995,000</u>	<u>9,950,000.00</u>
<i>5% Cumulative Preference Shares</i>	No.	₹	No.	₹
At the beginning of the period	30,000	3,000,000.00	30,000	3,000,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>30,000</u>	<u>3,000,000.00</u>	<u>30,000</u>	<u>3,000,000.00</u>

C) Details Of Shareholders holding more than 5% Shares in the Company	No.	% holding in the Class	No.	% holding in the Class
<i>Equity Shares</i> Jay Shree Tea & Industries Limited (and its nominees) - Holding Company	995,000	100.00	995,000	100.00
<i>5% Cumulative Preference Shares</i> Jay Shree Tea & Industries Limited (Holding - Company)	30,000	100.00	30,000	100.00

D) Aggregate No. of shares allotted as fully paid up pursuant to Scheme of Arrangement for consideration other than Cash

Class of Share	No.	Year
Equity Share of Rs.10 Each Fully Paid up	500,000	2011-12

E) No Equity Shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.



JAYANTIKA INVESTMENT & FINANCE LIMITED
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 CIN NO.-U65993WB2001PLC62070

NOTE 3 : RESERVES & SURPLUS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<i>Amalgamation Reserve (at the begning and end of the year)</i>	91,268,201.40	91,268,201.40
<i>Securities Premium (at the begning and end of the year)</i>	<u>181,770,000.00</u>	<u>181,770,000.00</u>
<i>Investment reserve</i>		
Opening Balance	189,521,849.00	189,521,849.00
Less: Adjusted from sale of shares	<u>109,133,114.10</u>	-
Closing Balance	<u>80,388,734.90</u>	<u>189,521,849.00</u>
<i>Debenture Redemption Reserve</i>		
Opening Balance	12,500,000.00	-
Less: Transfer to General Reserve	12,500,000.00	-
Add: Transfer from Surplus in the Statement of Profit and Loss:	-	12,500,000.00
Closing Balance	<u>-</u>	<u>12,500,000.00</u>
<i>RBI Reserve Fund</i>		
Opening Balance	-	-
Addition during the year	795,628.76	-
Deduction during the year	-	-
Closing Balance	<u>795,628.76</u>	<u>-</u>
<i>General Reserve</i>		
Opening Balance	-	-
Add: Transfer from Debenture Redemption Reserve Reserve	12,500,000.00	-
Closing Balance	<u>12,500,000.00</u>	<u>-</u>
<i>Surplus/(Deficit) in the Statement of Profit and Loss:</i>		
Opening Balance	156,679,410.70	165,201,319.87
Add: Profit/(Loss) For The Year	3,978,143.79	4,539,430.26
Less: Proposed Preference Dividend	150,000.00	466,393.00
Less: Proposed Distribution Dividend Tax	30,540.00	94,946.43
Less: Transfer to Debenture Redemption Reserve	-	12,500,000.00
Less: Transfer to RBI Fund	795,628.76	-
Closing Balance	<u>159,681,385.73</u>	<u>156,679,410.70</u>
Total	<u>526,403,950.79</u>	<u>631,739,461.10</u>

NOTE 4 : LONG TERM BORROWINGS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<i>Unsecured 1% Non Convertible Debentures</i>		
Non Convertible Debentures	-	50,000,000.00
(5,00,000, 1% Unsecured Non Convertible Debentures @ Rs.100/- each fully paid up and redeemable after 7 years from the date of allotment at par		
Total	<u>-</u>	<u>50,000,000.00</u>



JAYANTIKA INVESTMENT & FINANCE LIMITED
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NOTE 5 : SHORT TERM BORROWINGS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
<i>Unsecured</i>		
Loan from Holding Company (Jayshree Tea & Industries Ltd.) (Repayable on demand) Rate of Interest- 8%	42,328,638.52	9,239,465.52
Total	42,328,638.52	9,239,465.52

NOTE 6 : TRADE PAYABLES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Sundry Creditors for Goods & Services		
Total Outstanding due of Micro Enterprises & Small Enterprises [Refer Note No.19(ii)]	-	-
Total Outstanding due of Creditors other than Micro Enterprises & Small Enterprises	739,649.24	661,274.24
Total	739,649.24	661,274.24

NOTE 7 : OTHER CURRENT LIABILITIES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Statutory Liabilities		
Professional Tax	2,500.00	-
Loan from Fellow Subsidiary (North Tukvar Tea Company Ltd.)	1,141,399.86	-
Tax Deducted at Source	214,515.00	96,855.00
Total	1,358,414.86	96,855.00

NOTE 8 : SHORT TERM PROVISIONS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Contingency Provision against Standard Assets	380,144.00	-
Provision for Income Tax	2,952,000.00	2,190,000.00
Provision for Preference Dividend	150,000.00	466,393.00
Provision for Dividend Distribution Tax	30,540.00	94,946.43
Total	3,512,684.00	2,751,339.43



**JAYANTIKA INVESTMENT & FINANCE LIMITED,
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NOTE 9 : NON-CURRENT INVESTMENTS

	Face Value (In	As on 31-03-2016		As on 31-03-2015	
		No. of Shares/ Securities	Amount (In ₹)	No. of Shares/ Securities	Amount (In ₹)
OTHER INVESTMENTS					
<u>Quoted</u>					
<u>Equity Shares (fully paid up):</u>					
<u>In Associated Entity:</u>					
ECC Industries Ltd.	10	2,709,997	381,842,692.87	2,709,997	381,842,692.87
<u>In Other Entities:</u>					
Kesoram Industries Limited	10	-	-	1,182,213	229,865,135.65
Lentury Enka Ltd.	10	100,000	27,520,000.00	100,000	27,520,000.00
Kesoram Tea & Mills Ltd.	2	569,089	142,272.00	569,089	142,272.00
Pilani Investment and Industries Ltd.	10	6,700	5,226,000.00	6,700	5,226,000.00
HCI Industries Ltd.	10	86,200	1,792,960.50	86,200	1,792,960.50
International Paper APM Limited	10	80,759	13,625,739.82	85,759	14,469,339.82
Total			430,149,665.19		660,958,400.84
<u>In 1% Unsecured Non Convertible Debentures:</u>					
Kushagra Properties (P) Ltd.			100,000,000.00		-
Grand Total			530,149,665.19		660,958,400.84

	As At 31.03.2016		As At 31.03.2015	
	Cost ₹	Market Value ₹	Cost ₹	Market Value ₹
Aggregate Value of Quoted Investments	430,149,665	496,464,644	660,958,401	530,111,383



JAYANTIKA INVESTMENT & FINANCE LIMITED
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NOTE 10 : LONG TERM LOANS AND ADVANCES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Mat credit entitlement	483,795.00	400,000.00
Total	483,795.00	400,000.00

NOTE 11 : CASH AND CASH EQUIVALENTS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Cash and Cash Equivalents		
Balances with banks	30,719.10	30,950.33
Total	30,719.10	30,950.33

NOTE 12 : SHORT TERM LOANS & ADVANCES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured, Considered Good Loans		
To Other Parties (Kushagra Properties (P) Ltd.)	49,486,898.00	38,664,000.00
Advance Tax and Tax deducted at source	3,728,029.12	2,843,723.12
Total	53,214,927.12	41,507,723.12

NOTE 13 : OTHER CURRENT ASSETS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Interest Receivable	2,570,631.00	1,709,471.00
Other Receivables	843,600.00	-
Receivable from Related Party	-	2,831,850.00
Total	3,414,231.00	4,541,321.00



JAYANTIKA INVESTMENT & FINANCE LIMITED
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NOTE 14 : REVENUE FROM OPERATIONS	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
Dividend on Long Term Investments	1,038,499.70	1,292,249.70
Interest on Loans and Debenture	3,356,257.00	1,780,150.00
Net gain /(loss) on sale of Long Term investments	<u>3,241,704.52</u>	<u>2,725,510.92</u>
Total	<u>7,636,461.22</u>	<u>5,797,910.62</u>

NOTE 15 : OTHER INCOME	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
Interest on Income Tax Refund	-	26,904.00
Miscellaneous Receipts	<u>0.43</u>	<u>-</u>
Total	<u>0.43</u>	<u>26,904.00</u>

NOTE 16 : EMPLOYEE BENEFITS EXPENSES	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
Salary, Bonus and Other Allowances	253,333.06	-
Contribution to Provident Fund and Other Funds	31,866.80	-
Staff Welfare Expenses	<u>46,200.00</u>	<u>-</u>
Total	<u>331,399.86</u>	<u>-</u>

NOTE 17 : FINANCE COST	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
Interest to Holding Company	976,156.00	423,542.00
Interest on Debentures (Holding Company)	<u>193,989.00</u>	<u>500,000.00</u>
Total	<u>1,170,145.00</u>	<u>923,542.00</u>



JAYANTIKA INVESTMENT & FINANCE LIMITED
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NOTE 18 : OTHER EXPENSES	For the Year Ended 31.03.2016 ₹	For the Year Ended 31.03.2015 ₹
Payment to Auditors		
As Auditors:		
-For Audit Fees	85,875.00	50,562.00
- For Other Services	-	3,933.00
Professional Fees	995,678.00	17,742.00
Rates and Taxes	2,500.00	4,500.00
Filing Fees	11,300.00	3,600.00
Contingency Provision against Standard Assets	380,144.00	-
Miscellaneous Expenses	3,071.00	1,505.36
Total	1,478,568.00	81,842.36



JAYANTIKA INVESTMENT & FINANCE LIMITED
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NOTE 19 : OTHER NOTES TO ACCOUNT

i) The Company has not received any memorandum (as required to be filed by the suppliers with the notified Authority under the Micro, Small and Medium Enterprises Development Act, 2006) from suppliers claiming their status as micro or small enterprises. Consequently, required disclosures are NIL.

ii) Related Party Disclosure (in accordance with Accounting Standard 18)

Name of Related Party	Relationship	Amount (₹)	
		31.03.2016	31.03.2015
Jay Shree Tea & Industries Ltd.	holding Company		
a) Loans & Advances Taken Net		32,036,043.00	18,913,210.00
b) Interest Paid on Loan		976,156.00	423,542.00
c) Interest Received		-	-
d) Redemption of 500000 Debenture @₹100 each		50,000,000.00	-
e) Interest on Debenture		191,989.00	500,000.00
f) Amount outstanding		82,328,638.52	9,239,464.52
North Takkar Tea Company Ltd.	Fellow subsidiary		
g) Sale of 1,01,500 shares of Kiran Vapour Ltd		-	7,917,000.00
h) Reversal of Receivable		1,831,850.00	-
i) Management Fees		900,000.00	-
j) Reimbursement of Expenses		331,400.00	-
k) Amount outstanding		1,141,400.00	2,831,850.00

There is no balance written off during the year in respect of Related Parties.

iii) Disclosure as per Accounting Standard 15 (Revised 2003) on Employee Benefits is Not Applicable

iv) As a matter of prudence no deferred tax in accordance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India has been created in the accounts.

v) There is no amount outstanding & payable to Investor Education & Protection Fund as on 31.03.2016.

vi) The company has applied for Registration as a Non Banking Financial Company, with the Reserve Bank of India on 15.03.2016. The Registration certificate is awaited.

vii) The name of the company, Parvati Tea Company Limited has been changed to Jayantika Investment & Finance Limited w.e.f 22.05.2015.

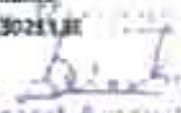
viii) **EARNING PER SHARE**

PARTICULARS		2015-2016	2014-2015
Net Profit/(Loss) before Preference Dividend (₹)	(a)	8,978,143.79	4,539,430.26
Net Profit/(Loss) after Preference Dividend (₹)	(b)	3,797,603.79	4,358,890.26
Weighted average number of shares outstanding of ₹ 10/- each	(c)	995,000	995,000
Basic/Diluted Earnings per share	(a/c)	3.82	4.38

ix) Previous Year figures have been re-grouped and re-classified wherever necessary.

For Salarpuria & Partners
 Chartered Accountants

Firm No. ME/10/3021/11

Siliga

 Chartered Accountant
 Membership No. - 009367
 Place: Kolkata Partner
 Date: 01.05.2016



For and on behalf of the Board

For
