

31ST
ANNUAL REPORT
2015 - 2016



JAYSYNTH DYESTUFF (INDIA) LIMITED



BOARD OF DIRECTORS

Late Mr. Sharadchandra S. Kothari
Managing Director (expired on 11th October, 2015)

Mr. Parag S. Kothari
Chairman & Managing Director
(Re-Designation from Joint Managing Director to
Managing Director – w.e.f. 9th November, 2015)

Mr. Nikhil S. Kothari
(Non-Executive Director)

Mr. Rajendra M. Desai
(Independent Director)

Mr. Prakash M. Kale
(Independent Director)

Mr. Bhavesh V. Panjuani
(Independent Director)

Mr. Kulinkant N. Manek
(Independent Director)

Mrs. Jyoti N. Kothari
(Non-Executive Director)

CHIEF FINANCIAL OFFICER

Mr. Mangesh N. Patil

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Chandrakant C. Bhagwat
(Resigned w.e.f. 25th April, 2015)

Ms. Pooja Niphadkar
(Appointed w.e.f. 28th May, 2015)

STATUTORY AUDITOR

M/s. C.J.Shah & Associates
Chartered Accountants

SECRETARIAL AUDITOR

M/s. Kaushal Dalal & Associates
Practising Company Secretary

INTERNAL AUDITOR

M/s. Hiren C. Sanghavi & Associates
Chartered Accountants

PRINCIPAL BANKERS

HDFC Bank Limited
Syndicate Bank

REGISTERED OFFICE

CIN: L24114MH1985PLC035564
301, Sumer Kendra, P. B. Marg,
Worli, Mumbai - 400 018
Tel. No.: 022-30423048
Fax No.: 022-30423433
E-mail: jsec@jaysynth.com
Website: www.jaysynth.com

STOCK EXCHANGE

BSE Limited

REGISTRAR & TRANSFER AGENTS UPTO 5th JUNE, 2016

Sharepro Services (India) Pvt. Ltd.
13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka Telephone
Exchange Lane, Off. Andheri Kurla Rd,
Sakinaka, Andheri (East),
Mumbai - 400 072
Website : www.shareproservices.com
Email : sharepro@shareproservices.com

912, Raheja Centre, Free Press Journal Marg,
Nariman Point, Mumbai - 400 021

NEW REGISTRAR & TRANSFER AGENTS W.E.F. 6th JUNE, 2016

Link Intime India Private Limited
C-13 Pannalal Silk Mills Compound,
L B S Marg, Bhandup (West),
Mumbai - 400 078
Website : www.linkintime.co.in
Email : rnt.helpdesk@linkintime.co.in

Patalganga Plant:

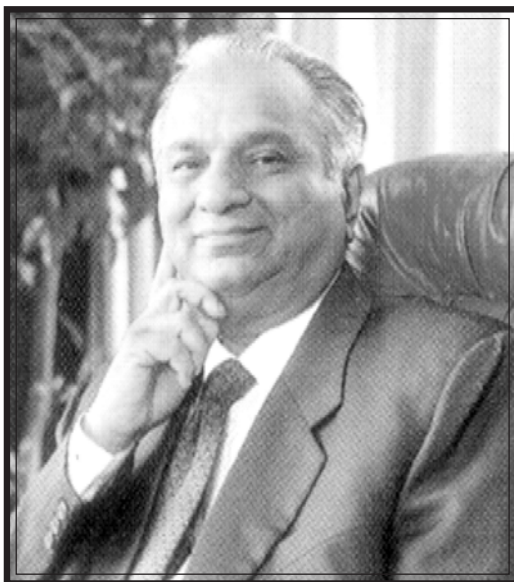
Plot No.A-29, MIDC Industrial Area,
Patalganga, Taluka-Khalapur,
Dist.Raigad, Maharashtra - 410 220

Taloja Plant:

Plot No. G-5, MIDC Industrial Area,
Taloja, Taluka Panvel, Dist.Raigad,
Maharashtra - 410 208



A TRIBUTE TO OUR FOUNDER DIRECTOR



(22nd November, 1936 – 11th October, 2015)

Late Mr. Sharadchandra S. Kothari was the founder promoter of Jaysynth Dyestuff (India) Limited. He was a remarkable entrepreneur and an inspiration to every person associated with the Company. He is acknowledged in the industry as a leading innovator in the field of textile dyes and pigments and he continued guiding the Company's research & development projects well into his seventies. Through his efforts, our Company became one of the first Indian company to manufacture digital inks with indigenous technology.

He steered the Company through difficult times through sheer grit, determination and foresight, while adhering to his core values of personal integrity and ethics. As a father figure to the Company who gave love and respect to everyone, his loss is irreparable and his absence is deeply felt. We dedicate ourselves to continuing his legacy and fulfilling his dreams to make our Company a leading company in the field of dyes, colorants and digital inks.



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NOTICE

Notice is hereby given that 31st Annual General Meeting of the members of Jaysynth Dyestuff (India) Limited will be held on Wednesday, 31st August, 2016 at 10.00 a.m. at Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and the Auditor's thereon;
 - b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2016 and the Report of the Auditor's thereon.
2. To declare dividend @ 30% (i.e 0.30 paise per equity share) for the financial year 2015-16.
3. To appoint a Director in place of Mr. Nikhil S. Kothari (DIN: 00184152) who retires by rotation and being eligible offers himself for re-appointment.
4. To re-appoint Statutory Auditor of the Company and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and Rules made thereunder, as amended from time to time, M/s. C.J. Shah & Associates, Chartered Accountants (ICAI Firm Registration No.109522W) be and is hereby re-appointed as Statutory Auditor of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company in consultation with the said Statutory Auditor."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 108 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Parag S. Kothari (DIN :00184852), as Managing Director of the Company for the period of 3 (three) years with effect from 1st June, 2016 to 31st May, 2019, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Parag S. Kothari.

RESOLVED FURTHER THAT the remuneration payable to Mr. Parag S. Kothari, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year closing on or after 31st March, 2017, during the tenure of Mr. Parag S. Kothari as Managing Director of the Company, the Company incurs any loss or its profits are inadequate in any financial year, the Company shall pay to Mr. Parag S. Kothari, the remuneration as mentioned in the Agreement stated above by way of Basic salary, perquisites and other allowances as a minimum remuneration subject to approval, not exceeding as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors or any Committee or Ms. Pooja Niphadkar, Company Secretary and Compliance Officer or Mr. Mangesh N. Patil, Chief Financial Officer thereof be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to above resolution and matters related thereto."

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

"RESOLVED THAT pursuant to provisions of Sections 88 and 94 and other applicable provisions of the Companies Act,



2013 ("the Act"), the Companies (Management and Administration) Rules, 2014 and any other applicable Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for keeping the Register of Members of the Company, maintained under Section 88 of the Act together with the Index of Members and copies of Annual Returns of the Company filed under Section 92 of the Act with effect from 6th June, 2016, at the office of the Registrar and Transfer Agents of the Company, viz., Link Intime India Private Limited having its registered office located at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078.

RESOLVED FURTHER THAT the Board of Directors of the Company or Ms. Pooja Niphadkar, Company Secretary and Compliance Officer or Mr. Mangesh N. Patil, Chief Financial Officer be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution."

**By Order of the Board of Directors
For JAYSYNTH DYESTUFF (INDIA) LIMITED**

**Place : Mumbai
Date : 11th July, 2016**

**Registered Office:
301, Sumer Kendra,
P. B. Marg, Worli,
Mumbai - 400 018.**

**sd/-
Pooja Niphadkar
Company Secretary and Compliance Officer
Membership No.A28458**

NOTES: -

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for other shareholder. The instrument in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

2. Statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the meeting is annexed hereto.
3. Corporate members intending to send their authorised representatives to attend and vote at the meeting are requested to send a certified true copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 25th August, 2016 to Wednesday, 31st August, 2016 (both days inclusive) for determining the shareholders who are entitled to receive dividend on equity shares. In respect of shares held in electronic form, dividend will be paid on the basis of beneficial ownership as of end-of-the-day on 24th August, 2016 i.e. Wednesday as per details furnished by the Depositories for this purpose. Further in respect of members owning physical shares, dividend will be paid to those members whose name appear in the Register of Members as on 24th August, 2016 i.e. Wednesday.
5. All the correspondences relating to transfer of shares, change of address, dividend mandates etc quoting their folio should be sent to the Registrar & Transfer Agent (R&TA) only at their following address:

LINK INTIME INDIA PRIVATE LIMITED

C-13 Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup(West),
Mumbai - 400078.
Tel No.: 022-25946970
Fax No.: 022-25946969
Website:www.linkintime.co.in
E-mail id:rnt.helpdesk@linkintime.co.in

6. Members who hold shares in Physical Form:
 - a) are requested to inform R&T Agents of the Company, their email address, Income Tax Permanent Account Number (PAN), if any, allotted to them by the Income Tax Authorities.
 - b) can avail the facility of nomination in the prescribed form. The nominee shall be the person in whom all rights of transfer shall vest in the event of the death of the shareholder(s). A minor can be a nominee provided the name of the guardian is mentioned in the nomination form. The facility of nomination is not available to non-individual shareholders such as Societies, Trusts, Bodies Corporates, Partnership Firms, Kartas of Hindu Undivided Families and holders of Powers of Attorney. For further details members may please contact the Company's Secretarial Department at the Registered Office or the R&T Agents of the Company.
 - c) are requested to notify to the R&T Agents of the Company, any change in their addresses, quoting their folio numbers.
 - d) are requested to note that, in order to avoid any loss / interception in postal transit and also to get prompt credit of dividend through Electronic Clearing Services (ECS), they should submit their ECS details. Alternatively, members may provide details of their bank account quoting their folio numbers to the R&T Agents to enable them to print such details on the dividend warrants.
 - e) under multiple folios are requested to submit their application to R&T Agents for consolidation of folios into a single folio.
7. Members holding shares in dematerialised form:
 - a) may contact their Depository Participant(s) for recording nomination in respect of their shares.
 - b) may please note that their bank details as furnished by the respective depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change / deletion in such bank details. Further instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend, to their Depository Participants.
 - c) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
8. Members are requested to bring their copies of the Annual Report and attendance slip to the Annual General Meeting.
9. Route Map showing directions to reach the venue of the 31st Annual General Meeting is given at the end of this Notice.
10. All Documents referred to in this Notice and Statement setting out material facts are open for inspection at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays upto and including the date of the Annual General Meeting.
11. 31st Annual Report for FY 2015-16 of the Company circulated to the Members of the Company, will be made available on the Company's website www.jaysynth.com and also on the website of BSE Limited at www.bseindia.com

In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies Management and Administration) Rules, 2014, all businesses to be transacted at the Annual General Meeting can be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) platform to provide e-voting facilities and enabling the members to cast their vote in a secure manner. The procedure to be followed by the members for e-voting is as follows:

- A. The instructions for shareholders voting electronically are as under:
 - (i) The voting period begins on 27th August, 2016, i.e. Saturday (9.00 a.m.) and ends on 30th August, 2016, i.e. Tuesday (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th August, 2016, i.e. Wednesday may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,



- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

FOR MEMBERS HOLDING SHARES IN DEMAT FORM AND PHYSICAL FORM	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**.

In case a Member receives physical copy of the Notice of Annual General Meeting (for Members whose e-mail addresses are not registered with the Company/Depositories or requesting physical copy).

(xxi) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- B. The voting period begins on 27th August, 2016, i.e. Saturday at 9.00 a.m. and ends on 30th August, 2016, i.e. Tuesday at 5.00 p.m.
- C. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 24th August, 2016, i.e. Wednesday may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting, thereafter.
- D. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com** under help section or write an email to **helpdesk.evoting@cdslindia.com**.
- E. General Information on e-voting:
- 1) Any person, who acquires shares of the Company and becomes member of the Company on or after 4th August, 2016 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date but before i.e. 24th August, 2016, i.e. Wednesday cut-off date for e-voting, may obtain the login ID and password by sending a request at **helpdesk.evoting@cdslindia.com** or (company/ RTA email id).
 - 2) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper / Polling Paper/Tab Voting” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility / ballot form/ Tab Voting. The Facility for Voting at meeting venue shall be decided by the company i.e. “remote e-voting” or “Ballot Paper / Polling Paper/Tab Voting”.
 - 3) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - 4) The “ remote e-voting ” end time shall be 5:00 p.m. on the date preceding the date of AGM and the cut-off date shall not be earlier than 7 days before the date of AGM.
 - 5) The Company has appointed Mr. Kaushal Dalal of M/s. Kaushal Dalal & Associates, Practising Company Secretary (Membership Number: F7141, Certificate of Practice Number: 7512) as Scrutinizer to scrutinize the remote e-voting process and the voting at the AGM in a fair and transparent manner.
 - 6) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - 7) The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
 - 8) The consolidated results of remote e-voting and voting at the meeting declared along with the Scrutinizers Report shall be placed on the Company's website **www.jaysynth.com** and on the website of CDSL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company are listed.
 - 9) The results shall also be displayed on the notice board at the Registered Office of the Company.



STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ITEM NO.5

Members will recall the appointment of Mr. Parag S. Kothari (DIN:00184852), as Managing Director of the Company with effect from 1st June, 2011 for a period of 5 years at their meeting held on 10th August, 2011. As the term of appointment of Mr. Parag S. Kothari has expired on 31st May, 2016, the Board of Directors have, subject to the approval of the shareholders, re-appointed Mr. Parag S. Kothari as Managing Director of the Company with effect from 1st June, 2016 for a period of 3 years on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee as set out herein.

While re-appointing Mr. Parag S. Kothari as Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. His knowledge, expertise and wide experience in dyestuff, pigment industry and digital inks have helped the Company immensely. He has been a pioneer and a driving force behind growth of the Company.

The Board is of the opinion that his services should continue to be available to the Company to achieve more greater heights, by re-appointing him as Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Chairman and Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the Nomination and Remuneration Committee, the Board at their meeting held on 30th May, 2016 approved the remuneration, terms and conditions of the re-appointment of Mr. Parag S. Kothari, subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions given hereunder:

Basic Salary: ₹ 1,50,000/- per month

Commission shall be decided by the Board of Directors based on the net profits of the Company each year subject to the condition that the aggregate remuneration of the Managing Director shall not exceed 5% of the net profits of the Company, in accordance with Sections 196, 197 and Schedule V to the Companies Act, 2013.

Perquisites: In addition to Salary and Commission, the following perquisites shall be allowed to him.

CATEGORY A

Housing:

The House Rent Allowance will be paid as per the rules of the Company but subject to maximum 50% of the Basic Salary Gas, Electricity, Water and Furniture:

The expenses on Gas, Electricity, Water and Furnishing will be as per rules of the Company but subject to maximum 10% of Basic Salary.

Medical Reimbursement:

Expenses incurred for him and the family subject to ceiling of one month's salary in a year or three month's salary over a period of three years.

Leave Travel Concession:

For him and his family once in a year incurred in accordance with any rules specified by the Company.

Club Fees:

Fees of club subject to a maximum of two clubs. This will not include Admission and life membership fees.

Personal Accident Insurance:

Personal Accident Insurance Premium for self.

Medical Insurance Premium:

For him, his spouse and children in a year, Premium not to exceed ₹. 30,000/- per annum.

CATEGORY B:

Contribution to Provident Fund and Superannuation Fund:

Contribution to Provident Fund, Superannuation fund or annuity fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

Gratuity:

Gratuity payable should not exceed half a month's salary for each completed year of service.

Leave Encashment:

Leave encashment equivalent to one month's salary calculated on the basis of one month's leave over eleven month's services. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

CATEGORY C:

Car with Driver and Telephone: Provision of car with Driver for use on Company's business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Parag S. Kothari.

Copy of the Draft Agreement referred above is available for inspection on payment of requisite fee prescribed under the Act by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays upto and including the date of the AGM.

He is a member of Corporate Social Responsibility Committee and Stakeholders' Relationship Committee in the Company.

Except Mr. Nikhil S. Kothari and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 5.

The Board of Directors recommends the Special Resolution in relation to the re-appointment of Managing Director, for the approval of the shareholders of the Company.

ITEM NO.6

As per provisions of the Section 94 the Companies Act, 2013, read along with the Companies (Management and Administration) Rules, 2013, thereunder certain documents such as the Register of Members, Index thereof and certain other registers, certificates, documents etc., as provided under Section 88 of the Companies Act, 2013 are required to be kept at the registered office of the Company.

Register/Index of Members were maintained at the office of the Company's erstwhile Registrar & Transfer Agents ("RTA"), Sharepro Services (India) Private Limited ("Sharepro") having its office at 13AB Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072 till 5th June, 2016.

Members are informed that SEBI vide its Order dated 22nd March, 2016 has directed all client Companies to carry out/switch over their share related activities/RTA, either In-house or to through another RTA, registered with SEBI.

In view of such directives, Board of Directors at its meeting held on 30th May, 2016 approved the appointment of M/s. Link Intime India Private Limited having their registered office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078 as their Registrar and Transfer Agent and changed the place of keeping/maintaining the aforesaid Registers/returns with effect from 6th June, 2016.

The Board recommends the Special Resolution at Item No. 6 of the Notice for approval of the members of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors
For JAYSYNTH DYESTUFF (INDIA) LIMITED**

**Place : Mumbai
Date : 11th July, 2016**

**Registered Office:
301, Sumer Kendra,
P. B. Marg, Worli,
Mumbai - 400 018.**

**sd/-
Pooja Niphadkar
Company Secretary and Compliance Officer
Membership No.A28458**

**ANNEXURE**

Profiles of the Directors being appointed/re-appointed as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Directors	Mr. Parag S. Kothari	Mr. Nikhil S. Kothari
Director Identification Number (DIN)	00184852	00184152
Date of Birth	31.01.1967	15.07.1970
Age	49 years	46 years
Date of appointment	26.04.2006 as a Director 1.06.2011 as a Managing Director for a period of five years upto 31.05.2016	26.04.2006
Expertise in Specific Field	Mr. Parag S. Kothari has wide and rich experience in textile dyes and digital inks business.	Mr. Nikhil S. Kothari is experienced and has expertise in business and administration related matters.
Qualifications	B.E in Electronics and Bachelor in Economics	B.E in Electronics
Remuneration drawn in the FY 2015 -16	₹. 28,19,670/-	₹. 42,000/- as sitting fees
Name of other companies in which he holds Directorship*	1. Jaysynth Impex Limited	1. JD Orgochem Limited 2. Jaysynth Impex Limited
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board**	NIL	NIL
No. of shares held in Jaysynth Dyestuff (India) Limited***	32,62,565	21,72,704
Relationship with other Directors	Brother of Mr. Nikhil S. Kothari	Brother of Mr. Parag S. Kothari

* excludes directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies and Companies under Section 8 of Companies Act, 2013

** includes Chairmanship/ membership of the Audit Committee and the Stakeholders' Relationship Committee of only public limited companies, whether listed or not.

*** Shares held by them individually and held in joint name being first holder.

**By Order of the Board of Directors
For JAYSYNTH DYESTUFF (INDIA) LIMITED**

**Place : Mumbai
Date : 11th July, 2016**

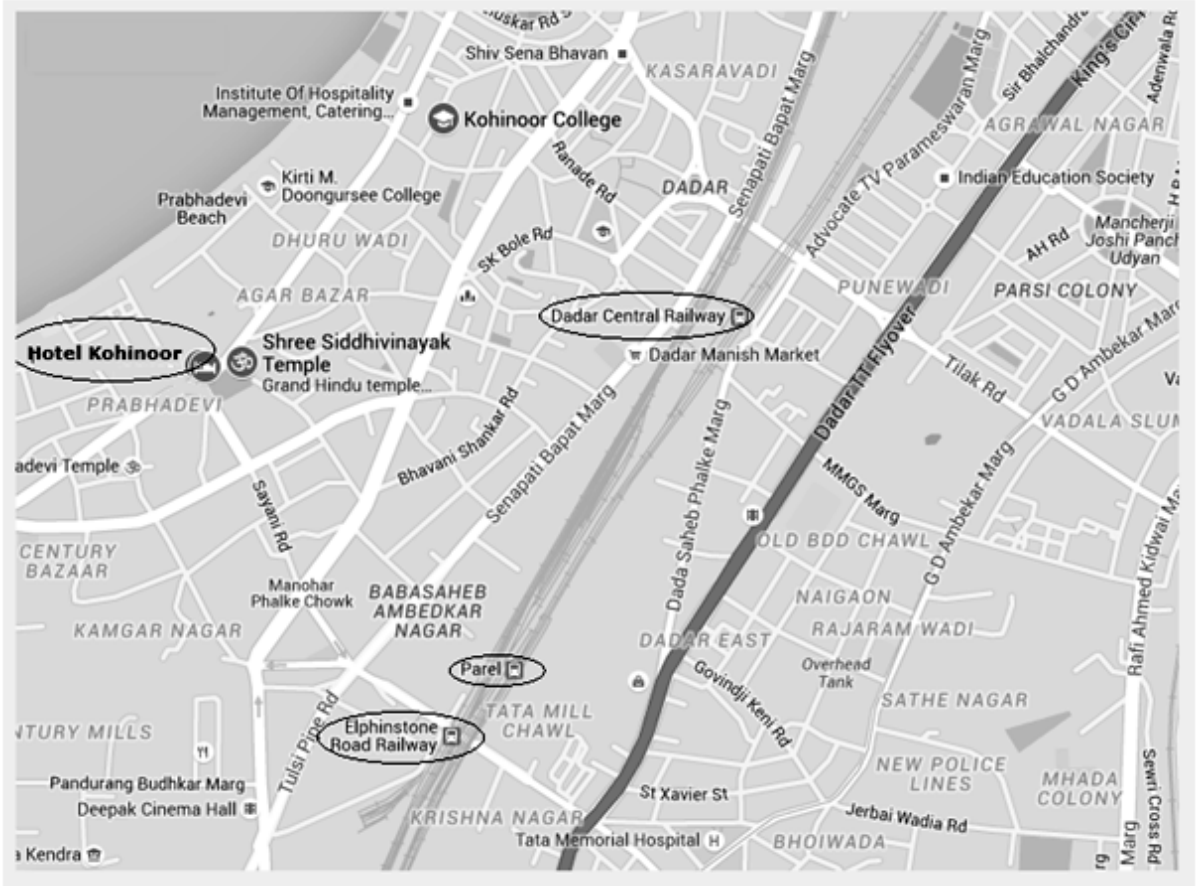
**Registered Office:
301, Sumer Kendra,
P. B. Marg, Worli,
Mumbai - 400 018.**

**sd/-
Pooja Niphadkar
Company Secretary and Compliance Officer
Membership No.A28458**



ROUTE MAP FOR THE AGM VENUE

Address: Hotel Kohinoor Park, Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025
Landmark: Opp. Siddhivinayak Temple





BOARD'S REPORT

TO THE MEMBERS OF JAYSYNTH DYESTUFF (INDIA) LIMITED

Your Directors are pleased to present the 31st Board's Report of the Company together with its Standalone and Consolidated Financial Statements for the year ended on 31st March, 2016.

FINANCIAL RESULTS

Financial Results of the Company for the year under review along with figures of previous year are as follows:

(₹ in lacs)

PARTICULARS	YEAR ENDED 31 ST MARCH, 2016	YEAR ENDED 31 ST MARCH, 2015	YEAR ENDED 31 ST MARCH, 2016
	STANDALONE		CONSOLIDATED
Revenue from Operations	11,923.26	12,003.56	12,092.86
Other Income	204.83	135.00	227.75
Total Income	12,128.09	12,138.56	12,320.61
Profit before extraordinary item & depreciation	1,051.07	929.97	1,067.77
Depreciation	179.57	150.29	180.14
Profit before Tax	871.50	779.68	887.63
Provision for Tax & Wealth Tax	255.00	254.84	255.03
Deferred Tax	(3.00)	10.00	(3.00)
Tax Expenses	0.00	0.04	0.00
Profit after Tax	619.50	514.80	635.60
Balance Brought forward	2,961.83	2,567.89	2,961.83
Profit available for appropriation	3,581.33	3,082.69	3,581.33
Appropriations			
Proposed Dividend	26.07	17.38	26.07
Tax on Dividend	5.32	3.48	5.32
Transfer to General Reserves	0.00	100.00	0.00
Profit Not Available for appropriation	0.00	0.00	405.26
Balance carried to Balance sheet	3,549.94	2,961.83	3,955.20

DIVIDEND

Your Board of Directors are pleased to recommend dividend of ₹.0.30 paise (30%) per Equity Share having face value of ₹.1/- each for the financial year 2015-16, subject to the approval of the members at the ensuing Annual General Meeting.

Dividend together with Tax thereon for the financial year 2015-16 entails cash outflow of ₹. 31,37,616/- (₹. 26,06,910/- will be paid as Dividend and ₹. 5,30,706/- will be paid as Dividend Distribution Tax). Dividend will be paid to those members, whose names appear in the Register of Members as on 24th August, 2016. In respect of shares held in dematerialised form, it will be paid to members whose names are furnished by National Depository Services Limited and Central Depository Services (India) Limited as on 24th August, 2016.

Your Company had declared dividend for the financial year 2013-14 and 2014-15, hence no amount is required to be transferred to Investor Education and Protection Fund as on date. Further your Company has filed information relating to unclaimed and unpaid dividend for the financial year 2013-14 and 2014-15 in Form 5 INV providing status. Detail list of unpaid and unclaimed dividend can also be accessed on the website of the Company.

ELECTRONIC CLEARANCE SCHEME (ECS) FOR DIVIDEND

To avoid risk of loss / interception of dividend warrants in postal transit and / or fraudulent encashment, shareholders are requested to avail of the ECS facility where dividends are directly credited in electronic form to their respective bank accounts. This also ensures faster credit of dividend. Shareholders who desire receipt of their dividend through ECS can obtain the ECS mandate form from the Registrar & Transfer Agent of the Company. ECS mandate form is also annexed to this Annual Report. Shareholders may also submit their bank details to Registrar and Transfer Agent. This will enable the

Company to incorporate this information on dividend warrants to minimize the risk of fraudulent encashment.

TRANSFER TO GENERAL RESERVES

The Company has not transferred any amount to general reserves during the financial year 2015-16 in comparison to transfer of ₹. 100 lacs transferred during the financial year 2014-15.

REVIEW OF PERFORMANCE

Overall financial performance of the Company for year ended 31st March, 2016 remained in line with previous year. The Company could not achieve desired growth in sales volumes and correspondingly the revenues from operations of the Company aggregated to ₹.11923 lacs as against ₹.12004 lacs during the previous year. Operating profit i.e Profit from Operations before other income and finance cost for the year was ₹.686 lacs as compared to ₹.669 lacs for the previous year. Due to jump in other income during the year under the review, the Profit before tax for the year was ₹.872 lacs as compared to ₹.780 lacs for the previous year showing an increase of 11.8%. Consequently, the Profit after tax for the year was ₹. 620 lacs as compared to ₹.515 lacs for the previous year.

NATURE OF BUSINESS

There has been no change in the nature of the business of the Company during the financial year 2015-16 and as on the date of this Report.

STATE OF COMPANY'S AFFAIRS

The major driving factors of colorants market are growth in end user industries. Company's product range of dyes, pigments and inks has its applications in various industries such as textile, plastic, paints & coatings, printing inks, leather etc. Growth of the Company is highly dependent on the textile sector's growth as it has large customer base for products of the Company. During the financial year 2015-16, the Company could not achieve the target growth in the sales revenues due to competitive market situation and textile industry situation. High volatility in prices of intermediate products was also one of major obstacle contributing for decline in the sales volume of dyes and pigments.

The Company foresees a significant shift towards digital printing in the textile industry leading to sizeable growth in the consumption of Ink Products. The Company has well positioned itself for digital printing, the prices of Ink products for catering such projected jump in demand.

CHANGES IN SHARE CAPITAL

During the financial year 2015-16, our Company has not issued any shares, paid up Equity Share Capital as on 31st March, 2016 is ₹. 86,89,700/- (Face Value ₹ 1/- each).

JAYSYNTH (EUROPE) LIMITED, WHOLLY OWNED SUBSIDIARY COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

During the financial year 2015-16, Jaysynth (Europe) Limited became the wholly owned subsidiary of your Company. There is no associate and joint venture Company as defined under the Act.

There has been no material change in the nature of business of Jaysynth (Europe) Limited during the year under review. Pursuant to the provisions of Section 129(3) of the Act, a summary of the financial performance of Wholly Owned Subsidiary company in the prescribed Form AOC-1 is appended as Annexure to the Financial Statements of the Company. Pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of Jaysynth (Europe) Limited are available on the website of the Company.

During the financial year 2015-16, Jaysynth (Europe) Limited became Wholly Owned Subsidiary Company. In accordance with Regulations 16(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company has also devised a policy for determining Material Subsidiaries for identifying material subsidiaries.

The web link where the policy for determining 'Material' subsidiaries can be accessed at http://www.jaysynth.com/pdf/POLICY_ON_MATERIAL_SUBSIDIARY%20_2.pdf.

PERFORMANCE AND FINANCIAL POSITION OF JAYSYNTH (EUROPE) LIMITED, A WHOLLY OWNED SUBSIDIARY COMPANY.

During the financial year, your Company had acquired the 675,000 Equity Shares having face value of £1 at par from existing shareholders of Jaysynth (Europe) Limited, with such an acquisition it became a wholly owned subsidiary of your Company.

Sales turnover of the subsidiary Company for the financial year 2015-16 was £1,665,274 as compared to £2,259,204 for the previous year. Net Profit after tax for the financial year 2015-16 was £ 36,434 (₹ 34,16,550/-) as compared to Loss of (£21,519) (₹ 20,69,148) during the financial year 2014-15.



During the year the worldwide sales of pigment and dyes has been adversely affected by the volatile fluctuations in currencies and the price of crude oil. Turnover for the year has thus decreased compared to the previous year but it is expected that turnover will again increase once the financial and oil markets become more stable.

PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

All Related Party Transactions that were entered into during the financial year were on arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Listing Agreement entered into with BSE Limited. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholders' approval of Listing Regulations.

All Related Party Transactions are placed before the Audit committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee on quarterly basis, specifying the nature, value and terms and conditions of transactions.

The Company has adopted a Related Party Transactions Policy as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy, as approved by the Board, is uploaded on the Company's website. It can be accessed on http://jaysynth.com/pdf/Policy_of_material_related_party_transaction.pdf

Details of the transactions with Related Parties are provided in the accompanying financial statements. Details of related party transactions entered into during the year are reported in Form AOC 2 annexed as **ANNEXURE-1** to this Board's Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Parag S. Kothari (DIN: 00184852) had been appointed as Managing Director at 26th Annual General Meeting of the Company for period of five years w.e.f 1st June, 2011 upto 31st May, 2016. Further the Board of Directors had vide Board Resolution passed on 13th November, 2014 had approved the appointment of Mr. Parag S. Kothari as Chairman of the Board and General Meeting. The Board of Directors of your Company seek re-appointment of Mr. Parag S. Kothari for period of three years subject to approval of shareholders w.e.f 1st June, 2016 to 31st May, 2019 in this ensuing Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Article 100 of the Articles of Association of the Company, Mr. Nikhil S. Kothari (DIN:00184152), Non - Executive Promoter Director of the Company retires by rotation at the ensuing Annual General Meeting. He being eligible, offers himself for re-appointment.

The details of training and familiarization programmes for Directors have been provided under the Corporate Governance Report.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Mr. Chandrakant C. Bhagwat, Company Secretary of the Company resigned on 25th April, 2015 and Ms. Pooja Niphadkar was appointed as Company Secretary and Compliance Officer on 28th May, 2015. Apart from the afore – mentioned changes in Key Managerial Personnel, there were no other appointment, resignation or retirement of any Key Managerial Personnel during the financial year 2015-16.

For the perusal of shareholders, a brief resume of the above said directors, nature of their expertise, their shareholding in the company and other required details are already mentioned in the Annexure attached to the Notice of the Annual General Meeting of the Company.

BOARD AND COMMITTEES OF BOARD

Your Company deeply regrets sad demise of Late Mr. Sharadchandra S. Kothari Managing Director on 11th October, 2015. He was a visionary and expert in the field of Dyestuff and Pigments.

The Board of your Company has Seven (7) Directors consisting of One (1) Chairman and Managing Director; Two (2) Non – Executive Directors, One (1) consisting of Non Executive Promoter Director and One (1) consisting of Non Executive Woman Director and Four (4) Independent Directors.

Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and erstwhile Clause 49 of the Listing Agreement and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 having Mr. Prakash. M Kale (Chairman w.e.f 14th August, 2015), Mr. Rajendra M. Desai (Chairman upto 13th August, 2015) and Mr. Kulinkant N. Manek (Member). There have been no instances during the financial year when the recommendations of the Audit Committee were not accepted by the Board.

Nomination and Remuneration Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and erstwhile Clause 49 of the Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 having Mr. Rajendra M. Desai

(Chairman), Mr. Prakash. M Kale (Member) and Mr. Kulinkant N. Manek (Member). There have been no instances during the financial year when the recommendations of the Nomination and Remuneration Committee were not accepted by the Board.

Stakeholders' Relationship Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013 and erstwhile Clause 49 of the Listing Agreement and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 having Mr. Rajendra M. Desai (Chairman) , Mr. Nikhil S. Kothari (Member) and Mr. Parag S. Kothari (Member).

Corporate Social Responsibility Committee is duly constituted as per the provisions of Section 135 of the Companies Act, 2013 having Mr. Prakash M. Kale (Chairman), Mr. Rajendra M. Desai (Member), Late Mr. Sharadchandra S. Kothari (Member upto 11th October, 2015) and Mr. Parag S. Kothari (Member w.e.f. 9th November, 2015).

Details of attendance of Directors, date of meetings and terms of reference of the Committees of Board are mentioned in the Corporate Governance annexed as **ANNEXURE-5** to this Board's Report.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Company has complied with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

MEETINGS OF BOARD AND COMMITTEES OF BOARD

The Board of Directors met five (5) times during the financial year 2015-16 i.e. on 28th May, 2015, 25th June, 2015, 13th August, 2015, 9th November, 2015 and 11th February, 2016 respectively.

Audit Committee also met five (5) times during the financial year 2015-16 i.e. on 28th May, 2015, 25th June, 2015, 13th August, 2015, 9th November, 2015 and 11th February, 2016 respectively.

The intervening gap between meetings was within the period prescribed under the Act and erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF AN INDEPENDENT DIRECTOR AND CRITERIA FOR EVALUATION.

The Board has on recommendation of Nomination and Remuneration Committee has adopted the following policies:

1. Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees.
2. Policy for determining qualification , positive attributes, Independence of an Independent Director and Criteria for evaluation.

The above - mentioned policies are annexed as **ANNEXURE-2** to this Board's Report.

PARTICULARS OF EMPLOYEES

Disclosure under Section 197(12) of the Companies Act, 2013 and other disclosures as per Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed as **ANNEXURE-3** to this Board's Report

The Company did not have any employee who was employed throughout the financial year 2015-16 and was in receipt of remuneration not less than One crore and two lacs rupees.

The Company also did not have any employee who was employed for the part of the financial year 2015-16 and was in receipt of remuneration for any part of that year which in aggregate was not less than Eight lacs and fifty thousand per month.

Except Mr. Atul Maheshwari who was appointed as Vice President – Production on 17th June, 2015 and is in receipt of remuneration in that financial year more than the remuneration of the Managing Director. No other employee or Key Managerial Personnel draws salary more than Managing Director. Further he does not hold by himself or along with his spouse and dependent children more than or equal to two percent of equity shares of the Company.

HUMAN RESOURCE MANAGEMENT AND DISCLOSURES RELATING TO EMPLOYEES

Your Company recognises the importance of workforce in the organisation and always make a consistent effort for development of skills of the human resources of the Company. Relations with our workforce have always remained cordial. There are 115 permanent employees on the rolls of the Company as on 31st March, 2016 as against 120 permanent employees on the rolls of the Company as on 31st March, 2015.

CORPORATE SOCIAL RESPONSIBILITY

Your Company is a responsible citizen and strongly believes in giving back to the Society benefits earned by it through the business operated. During the financial year 2015-16, your Company has contributed to varied areas of social activities like eradicating hunger, promotion of education and promotion of health care activities.

In compliance with the provisions of Section 135 of the Companies Act, 2013, Company has constituted Corporate Social Responsibility Committee which recommends the Board, CSR activities to be undertaken, contribution to be made and monitors the contribution already made.



Details about the CSR Policy and initiatives taken by the Company on CSR during the year are available on our website having following weblink: http://www.jaysynth.com/pdf/CSR_policy.pdf

Disclosure required pursuant to Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been annexed as **ANNEXURE-4** to this Board's Report.

CORPORATE GOVERNANCE

Your Company aims and constantly strives in maintaining the highest standards of Corporate Governance practices. Your Company complies with all mandatory requirements as stipulated under Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49 of the Listing Agreement. The Report on Corporate Governance along with the Auditor's Certificate on its compliance is annexed as **ANNEXURE-5** to this Board's Report. A declaration signed by the Managing Director in regard to compliance with the Code of Conduct by the Board members and Senior Management Personnel also forms part of this Report.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company believes in creation and maintaining safer and secure environment for all the employees and has zero tolerance towards sexual harassment at Workplace. Company has in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 adopted a policy named Policy on Sexual Harassment of Employees in the Jaysynth Group. The web link of the Policy is: http://www.jaysynth.com/pdf/Sexual_Harassment_Policy.pdf

The Company in compliance of aforesaid Act constituted Internal Complaints Committee with following members:

SR NO.	NAME OF THE MEMBER	DESIGNATION
1	Mrs. Mitali Sawant	Chairman
2	Mrs. Kumudam Kolpek	Member
3.	Mr. Sharadchandra C. Sharma	Member
4	Mr. Deepak Rege	Member - Advocate

Details of Complaints received, pending and resolved as well as details workshops or awareness programme conducted against sexual harassment are mentioned in the table below.

PARTICULARS RELATING TO SEXUAL HARASSMENT DURING THE FINANCIAL YEAR 2015-16	NO.
No. of complaints filed during the financial year 2015 -16	0
Disposed off through Conciliation	0
Disposed off through disciplinary action	0
No. of cases pending	0
No. of workshops or awareness programme conducted against sexual harassment	1

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors , to best of their knowledge and ability confirm that:

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- 2) they have selected such accounting policies and applied them consistently and made judgements 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 financial year and of the profit of the Company for that period;
- 3) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- 4) they have prepared the annual accounts on a going concern basis;
- 5) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

- 6) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Company maintains appropriate policies, procedures and systems to ensure orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information. There are control processes both on manual and IT applications including ERP applications, wherein the transactions are approved and recorded. Review and control mechanisms are built in to ensure that such control systems are adequate and operating effectively

Your Company has an adequate internal control system commensurating with the size of the Company and nature of business for the purchase of inventory and fixed assets and for the sale of goods and services. Your Company has in place an established Internal Audit Department who performs a check on timely intervals, the various aspects and activities of the Company. Further an Independent Internal Auditor, who is a qualified Chartered Accountant, reviews the internal control systems on a regular basis for its effectiveness and necessary changes and suggestions which are duly incorporated into the system. Internal Auditor submits its Internal audit Report for the specific period and placed it before the Audit Committee at its meeting and at Board meeting for their review and noting on a timely basis.

AUDITORS

1) STATUTORY AUDITOR

M/s. C.J.Shah & Associates, Chartered Accountants, (ICAI Firm Registration Number 109522W) was appointed as Statutory Auditor of the Company from conclusion of 30th Annual General Meeting till conclusion of the ensuing 31st Annual General Meeting of the Company, being eligible offers himself for re-appointment. M/s. C.J.Shah & Associates holds valid peer review certificate.

Accordingly, M/s. C.J.Shah & Associates have submitted a certificate, confirming that their re-appointment if approved will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013.

2) INTERNAL AUDITOR

Your Board of Directors had approved the recommendation of Audit Committee and appointed Mr. Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates as an Internal Auditor of the Company for the financial year 2015-16. During the financial year 2015-16, Internal Auditor submits its Internal Audit Report for the specific period and places it before the Audit Committee Meeting and Board meeting for their review and noting on a timely basis.

3) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Mr. Kaushal M. Dalal of M/s. Kaushal Dalal & Associates, as Secretarial Auditor of the Company for the financial year 2015-16. Secretarial Audit Report is annexed as **ANNEXURE-6** to this Board's Report.

4) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report for the year under review pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2014.

The Auditor's Report and the Secretarial Audit Report for the financial year ended on 31st March, 2016 do not contain any qualification, reservation, adverse remark or disclaimer.

EXTRACT OF ANNUAL RETURN

In compliance of Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 the extract of Annual Return in Form MGT-9 is annexed as **ANNEXURE-7** to this Board's Report.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Report.

CHANGE IN THE REGISTRAR AND TRANSFER AGENT

M/s. Sharepro Services (India) Private Limited, Registrar and Transfer Agent of the Company was handling physical and Electronic Share Registry Work. SEBI, vide its Order dated 22nd March, 2016, has advised all Companies who are clients of Sharepro Services (India) Private Limited to switchover their activities related to a Registrar to an Issue and Transfer Agent to another Registrar to an Issue and Transfer Agent registered with SEBI. Pursuant to the order issued by SEBI, your Board



of Directors at its meeting held on 30th May, 2016 appointed M/s. Link Intime India Private Limited having Registered office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 as the Company's new Registrar and Transfer Agent with effect from 6th June, 2016 which has been duly informed to BSE Limited, where the equity shares of the Company are listed. The Company has also issued a Press Release in Financial Express (English) and Navshakti (Marathi) to that effect.

INSURANCE

All the assets of the Company are adequately insured.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There have been no significant and material orders passed by the Regulators or Court or Tribunals impacting the going concern status and Company's operations in future.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable in preparation of the financial statements.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Board of Directors have adopted a whistle blower policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for safeguards against victimization and provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct or Policy. The weblink of the policy is http://www.jaysynth.com/pdf/Whistle_Blower_Policy.pdf

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There have been no loans or guarantee made by the Company under Section 186 of the Companies Act, 2013. However the Company has made investments pursuant to Section 186 of the Companies Act, 2013. The Company at its Board Meeting held on 25th June, 2015 approved the resolution for investment in 675,000 Equity Shares having Face Value of ₹1 at par from existing shareholders of Jaysynth (Europe) Limited, with such an acquisition, it became a Wholly Owned Subsidiary of your Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In compliance with the provisions of Section 134 (3)(m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014, necessary disclosure on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo aspects of the Company is annexed as **ANNEXURE-8** to this Board's Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Regulation 34(2) read with the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49(II)(f) of the Listing Agreement entails annexing to the Annual Report, Management Discussion and Analysis Report of the Company. In compliance of the same, said report for the financial year 2015-16 is annexed as **ANNEXURE-9** to this Board's Report.

BOARD DIVERSITY

Your Company believes that a diverse Board enhances the quality of the decisions. Directors from varied background, experience and expertise will assist Company to view a larger picture and analyse all aspects of business thereby resulting in better decision making and enhancing the business prospects. In view of the same, your Company has adopted a Board Diversity Policy and same is uploaded on the website of the Company, weblink is as follows: http://jaysynth.com/pdf/BOARD_DIVERSITY_POLICY.pdf

DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has not accepted any deposits under Chapter V of the Companies Act, 2013 and rules made thereunder during the financial year 2015 -16.

FORMAL ANNUAL EVALUATION OF THE BOARD, COMMITTEES OF BOARD AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has undertaken an evaluation of its own performance along with performance evaluation of Independent Directors, Executive Directors, Non-Executive Directors, Chairman, Committees of Board, based on various parameters such as: Board/ Committee structure and composition, Frequency of Board Meetings, participation of Directors in the meeting, Execution & Performance of specific duties of the Board of Directors, review of board's competency, experience, contribution etc.

The feedback received from the Directors was discussed and reviewed by the Independent Directors at their separate meeting and performance of non-independent directors, performance of the Board as a whole and performance of the Chairman of the Company was evaluated.

RISK MANAGEMENT POLICY

The Company has in place the Risk Management Policy which entails a process of management of risks associated with the business of the Company. Company believes that Risk Management Process is an ongoing process within the organisation. The Company has a robust risk management framework to identify, assess, report and monitor the risk associated with the business of the Company.

The elements of risk identified by the Board as required under Section 134 (3) (n) of the Companies Act, 2013 are listed under the Management Discussion and Analysis Report under the heading Risks and Concerns annexed as **ANNEXURE-9** to this Board's Report.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS OF THE COMPANY

Pursuant to Schedule IV entailing Code for Independent Directors read with the applicable provisions of the Companies Act, 2013 read with erstwhile Clause 49 (II) Listing Agreement and Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors of the Company on 23rd February, 2016 convened a separate meeting without attendance of non-independent directors and members of the management. Separate Meeting of the Independent Directors was attended by all the Independent Directors of the Company. They discussed the agendas mentioned below and expressed their satisfaction on the overall performance.

- 1) Reviewing the performance of the non-independent directors and the Board as a whole;
- 2) Reviewing the performance of the Chairperson of the Company, taking into account the views of the executive director and non-executive directors;
- 3) Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GREEN INITIATIVES

Ministry of Corporate Affairs encourages and supports green initiatives in Corporate Governance by allowing paperless compliances by Companies through electronic mode. Your Company supports the Green Initiative and has accordingly decided to send all communications to its shareholders to their respective registered e-mail addresses. Your Company appeals to its shareholders, who are yet to register their e-mail addresses and take necessary steps for registering the same so that they can also become a part of the green initiative and contribute towards a greener environment.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
3. The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
4. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
5. No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

ACKNOWLEDGEMENT AND APPRECIATION.

Your Board expresses their gratitude towards all the employees of the Company for their sincere, consistent and dedicated efforts towards the Company. They would also like to thank all other stakeholders of Company viz; Bankers, Suppliers, Customers and financial institution for their continued cooperation and support received by the Company.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016



Annexure 1
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 - NIL	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	a) Jaysynth Impex Limited b) Jay Chemi Colour Industries c) Jaysynth (Europe) Limited d) Trichromy Enterprises Private Limited e) R.P. Trading Company f) JD Orgochem Limited
(b) Nature of contracts/arrangements/ transactions	a) Jaysynth Impex Limited – Company entered into sale and purchase transactions with the Jaysynth Impex Limited on Invoice basis. b) Jay Chemi Colour Industries - Company has taken on lease of the Plot No. G/5 Taloja Unit c) Jaysynth (Europe) Limited - Company entered into sales with the Jaysynth (Europe) Limited on Invoice basis <i>(During the financial year 2015 -16, Jaysynth (Europe) Limited became wholly owned subsidiary of the Company)</i> d) Trichromy Enterprises Pvt. Ltd.- Company has taken on Lease the Sumer Kendra Office Located at Worli, Mumbai from Trichromy Enterprises Pvt. Ltd. e) R.P Trading Company – Re-imburement of Expenses incurred by Company. f) JD Orgochem Limited – Company has taken on Lease Plot No. A-4/2 situated at Patalganga from JD Orgochem Limited
(c) Duration of the contracts / arrangements/ transactions	Transactions with Jaysynth Impex Limited and Jaysynth (Europe) Ltd are done on ordinary course basis and according to the needs and demands of the business Company has entered into Leave and License Agreement with Trichromy Enterprises Private Limited for Sumer Kendra office for a period of three years starting from 01.08.2013 to 31.07.2016. Company has entered into Leave and License Agreement with JD Orgochem Limited for Patalganga unit for a period of three years starting from 01.08.2013 to 31.07.2016. Company has entered into Leave and License Agreement with Jay Chemi Colour Industries for G/5 Taloja plot unit for a period of three years starting from 01.04.2013 to 31.03.2016.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale and Purchase Transactions with Jaysynth Impex Limited and Jaysynth (Europe) Ltd. are done in ordinary course of business. Further there no special clauses regarding the Leave and License Agreement entered with Trichromy Enterprises Private Limited, JD Orgochem Limited and Jay Chemi Colour Industries.
(e) Date(s) of approval by the Board, if any:	Omnibus approval for all purchase and sale transactions of Jaysynth Impex Limited and Jaysynth (Europe) Limited on 13.02.2015. All Leave and License Agreement were subsisting before the commencement of the Companies Act, 2013, erstwhile Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
(f) Amount paid as advances, if any:	NIL

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Place : Mumbai
Date : 11th July, 2016

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Annexure 2

NOMINATION AND REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. INTRODUCTION

The primary objective of the remuneration policy is to provide a framework and set standards for paying remuneration to the Directors, Key Managerial Personnel and Other Employees. The Company has therefore formulated the remuneration policy keeping in view the following objectives:

- 1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors, Key Managerial Personnel and Other Employees, to run the Company successfully;
- 1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks;
- 1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- 1.4 Ensuring that remuneration packages for Directors, Key Managerial Personnel and Other Employees of the Company are fixed taking into account factors including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines; and
- 1.5 Ensuring that the Nomination and Remuneration Committee consults with the Chairman and Managing Director of the Company and HRD as it deems appropriate, whenever required.

2. SCOPE OF REMUNERATION POLICY:

- 2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and Other Senior Management Personnel of the Company.

3. TERMS AND REFERENCES:

In this Policy, the following terms shall have the following meanings:

- 3.1 “**Director**” means a director appointed to the Board of the Company.
- 3.2 “**Key Managerial Personnel**” means
 - (i) the Chief Executive Officer or the Managing Director or the Manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3 “**Nomination and Remuneration Committee**” means the committee constituted by Board of Jaysynth Dyestuff (India) Limited in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement with the Bombay Stock Exchange Limited.

4. POLICY

4.1 Remuneration to Executive Directors and Key Managerial Personnel

- 4.1.1 The Board, on the recommendation of the Nomination and Remuneration (‘NR’) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- 4.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- 4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:



- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retiral benefits
- (vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Key Managerial Personnel shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non-Executive Directors

4.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors will also be entitled to profit related commission in addition to the sitting fees.

4.2.3 The sitting fees to the Independent Directors shall not be less than the sitting fee payable to other directors..

4.3 Remuneration to Other Employees

4.3.1 Other Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs. The remuneration of other employees of the Company will be finalised by the Chairman of the Board in consultation with the Human Resource Department of the Company.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016

**POLICY FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES
AND INDEPENDENCE OF A DIRECTOR**

1. INTRODUCTION

- 1.1 The primary objective of this policy is to provide a framework and set standards for identifying qualifications and positive attributes for the Directors and Senior Management Personnel.
- 1.2 The policy aims at providing framework for evaluating the performance of all directors.
- 1.3 The policy aims to determine the criteria for independence of the independent director.
- 1.4 The policy also aims to achieve a balance of merit, experience and skills amongst its Directors and Senior Management Personnel.

2. SCOPE OF THE POLICY

- 2.1 This policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and Senior Management Personnel and to determine the independence in case of Independent Directors of the Company.

3. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- 3.1 “**Director**” means a director appointed to the Board of a Company.
- 3.2 “**Nomination and Remuneration Committee**” means the committee constituted by Jaysynth Dyestuff (India) Limited’s Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement with the Bombay Stock Exchange Limited.
- 3.3 “**Independent Director**” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement of the Bombay Stock Exchange Limited.
- 3.4 The term “**Senior Management Personnel**” shall have the same meaning as given under the Explanation under section 178 of the Companies Act, 2013.

4. POLICY

4.1 Role and responsibilities of the Nomination and Remuneration (‘NR’) Committee:

- 4.1.1 Reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, with the objective to diversify the Board;
- 4.1.2 Identifying individuals suitably qualified to be appointed as Directors and Senior Management Personnel of the Company;
- 4.1.3 Assessing the independence of Independent Directors;
- 4.1.4 Such other key issues/matters as may be referred by the Board or as may be necessary in view of the Listing Agreement and provision of the Companies Act 2013 and Rules made thereunder.

4.2 Qualifications, Positive Attributes and Criteria for Appointment of Director and Senior Management Personnel:

- 4.2.1 General understanding of the Company’s business dynamics, global business;
- 4.2.2 Educational and professional background;
- 4.2.3 Expertise in specific function;
- 4.2.4 Industry experience;
- 4.2.5 Demonstrable leadership skills;
- 4.2.6 Standing in the profession;
- 4.2.7 Personal and professional ethics, integrity and values;
- 4.2.8 Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- 4.2.9 Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively; and
- 4.2.10 Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel.

4.3 Qualifications, Positive Attributes and Criteria for Appointment of Director in specific:

- 4.3.1 Shall possess a Director Identification Number;



- 4.3.2 Shall not be disqualified under the Companies Act, 2013;
- 4.3.3 Shall give his written consent to act as a Director;
- 4.3.4 Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee member, the Committee Meetings;
- 4.3.5 Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- 4.3.6 Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements with the Bombay Stock Exchange Limited and other relevant laws.

4.4 Criteria for evaluation of Directors including Independent Directors:

- 4.4.1 Anticipated contribution / value addition to the growth of the organisation;
- 4.4.2 Non- Compliance with applicable statutory provisions and other aspects/functions as may be applicable from time to time;
- 4.4.3 Attendance, complete participation and significant contribution to the matters referred in the meetings of Board and Committees of Board;
- 4.4.4 Raising of concerns to the Board;
- 4.4.5 Safeguard of confidential information;
- 4.4.6 Rendering independent, unbiased opinion on the resolutions at the meetings;
- 4.4.7 Being updated of the events in the industry;
- 4.4.8 Knowledge and being updated of the day to day affairs of the Company;
- 4.4.9 Appropriate consideration of internal audit reports, management responses and steps towards improvement;
- 4.4.10 Initiative in terms of new ideas and planning for the Company;
- 4.4.11 Safeguarding interest of whistle-blowers under vigil mechanism;
- 4.4.12 Professional skills, problem solving, and decision-making;
- 4.4.13 Compliance with policies of the Company, ethics, code of conduct, etc.;
- 4.4.14 Reporting of frauds, violation etc.;
- 4.4.15 Sharing information in planning the future and other business and operational strategies; and
- 4.4.16 Any other parameter/s, as may be considered fit and necessary.

4.5 Criteria for Independence of Independent Director

- 4.5.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by the Director.
- 4.5.2 The criteria of independence of directors shall be the same as laid down under the provisions of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement with the Bombay Stock Exchange Limited.
- 4.5.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.6 Criteria for evaluating the performance of the Board and Committees of the Board

- 4.6.1 Composition of Board / Committees of the Board viz; Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholder's Relationship Committee and Risk Management Committee as per the requirement of the Companies Act, 2013.
- 4.6.2 Board / Committee process
- 4.6.3 Decision Making process at the Board / Committee Meeting
- 4.6.4 Information shared at the Board / Committee Meeting by the members
- 4.6.5 Frequency of the Board/Committee Meeting
- 4.6.6 Updation of knowledge relating to the Business and Laws at the Board / Committee Meeting by the members.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016

Annexure- 3
Particulars of Employees

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015 -16, ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2015 -16 and the comparison of the remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Directors/ KMPs and their Designation	Remuneration P.A. (In ₹)	% Increase in Remuneration in the F.Y. 15-16	Ratio of remuneration of each Director/KMP to median remuneration of employees
1	Late Sharadchandra S. Kothari* Managing Director	16,08,248	#	5.55
2	Parag S. Kothari Chairman & Managing Director	28,19,670	-1%	9.73
3	Nikhil S. Kothari Non Executive Director	42,000	163%	0.14
4	Rajendra. M. Desai Independent Director	1,17,000	225%	0.40
5	Prakash M. Kale Independent Director	95,000	164%	0.33
6	Bhavesh V. Panjani Independent Director	30,000	88%	0.10
7	Kulinkant N. Manek Independent Director	1,09,000	203%	0.38
8	Jyoti N. Kothari Non Executive Director	27,000	####	0.09
9	Mangesh N. Patil Chief Financial Officer	12,38,996	11%	4.28
10	Chandrakant C. Bhagwat** Company Secretary (upto 25 th April, 2015)	32,094	##	
11	Pooja Niphadkar*** Company Secretary and Compliance Officer (w.e.f. 28 th May, 2015)	4,67,606	###	1.61

*# Details not given as Late Mr. Sharadchandra S. Kothari was a Managing Director only for the part of the financial year 2015-16, he ceased to be Managing Director on account of his death on 11th October, 2015.

***# Details not given as Mr. Chandrakant C. Bhagwat was Company Secretary only for the part of the financial year 2015-16.

***### Details not given as Ms. Pooja Niphadkar was appointed as Company Secretary and Compliance Officer on 28th May, 2015 only for the financial year 2015-16. Hence comparison from previous could not be made.

Mrs. Jyoti N. Kothari was appointed as an Additional Director w.e.f 30th March, 2015 and first Board Meeting attended by her was on 28th May, 2015, hence previous financial year comparison not possible.

The median remuneration of employees of the Company during the financial year was ₹.2,89,700/- .

In the financial year 2015-16, there was a decrease of 13.22 % in median remuneration of employees.

Price Earnings Ratio of the Company was 7.84 as at 31st March, 2016 and was 5.83 as at 31st March, 2015.

The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendation Nomination and Remuneration Committee.

The Board affirms that the remuneration paid to all employees and directors is as per the remuneration policy of the Company.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
 DIN:00184852

Place : Mumbai
 Date : 11th July, 2016



Annexure-4

Disclosure on Corporate Social Responsibility Activities
(Pursuant to Section 135 of the Companies Act, 2013)

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CSR Policy can be accessed at: http://www.jaysynth.com/pdf/CSR_policy.pdf. Brief outline of the CSR Policy is provided at the end of the Annexure

2. The composition of CSR Committee:

CSR Committee consists of the following members:

Mr. Prakash M. Kale – Chairman

Mr. Rajendra M. Desai – Member

Late Mr. Sharadchandra S. Kothari – Member upto 11.10.2015

Mr. Parag S. Kothari - Member w.e.f 09.11.2015

3. Average net profit of the Company for the last three financial years: **₹. 976.13 Lacs**
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) **₹. 19.52 lacs**
5. Details of CSR spent during the financial year 2015-16
- a) Total amount spent for the financial year : ₹.19.50 lacs
- b) Amount unspent, if any: ₹.2,000/-
- c) Manner in which the amount spent during the financial year is detailed below:

(Amount in ₹)

1	2	3	4	5	6	7	8
Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads:	Cumulative expenditure upto to the reporting period	Amount spent: Direct or through implementing agency *
1	Support to Anamitra Project (Mid Day meal to students of Maharashtra)	Eradicating hunger and promotion of education	All over Maharashtra	—	3,00,000	3,00,000	Direct
2.	Support to Aadhaar Trust	Promoting Health Care	Udwada, Gujarat	—	1,50,000	1,50,000	Direct
3.	Support to Helping Hand Charitable Trust	Promoting Health Care	Valsad, Gujarat	—	2,00,000	2,00,000	Direct
4.	Support to Gift a Smile Project under Ved Vignan Maha Vidya Peeth	Promoting Education	All over India	—	13,00,000	13,00,000	Direct
Total					19,50,000	19,50,000	

*Give details of implementing agency:

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. – **Though the Company has started its CSR activities immediately after the provisions related to CSR made effective, it took some time for identification of the projects and its implementation. The Company could only spend ₹.19.50 lacs during the financial year 2015-16 towards CSR activities i.e. 99.9% of the amount prescribed to be spent under the Law. However, the Company is now geared up in this process and will endeavour to spend the required amount going forward, in the next financial year.**
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company - **The CSR Committee confirms that the implementation and monitoring of CSR activities of the Company are in compliance with the CSR objectives and CSR policy of the Company.**

Parag S. Kothari
Chairman & Managing Director
DIN: 00184852

Prakash M. Kale
Chairman of the CSR Committee
DIN: 00151379

Date: 11th July, 2016
Place: Mumbai

BRIEF OUTLINE OF THE POLICY

The Company in compliance with the provisions of Section 135 of the Companies Act, 2013 formulated the policy on Corporate Social Responsibility Policy, contents of which are as follows:

- To ensure an increased commitment at all levels in the organisation, to operate its business in an economically, socially & environmentally sustainable manner, while recognising the interests of all its stakeholders.
- To directly or indirectly take up programmes that benefit the communities in & around its work centres and results, over a period of time, in enhancing the quality of life & economic well-being of the local populace.
- To generate, through its CSR initiatives, a community goodwill for the Company and help reinforce a positive & socially responsible image of the Company as a Corporate entity.

CSR ACTIVITIES

The Company may undertake any one or more of the following activities, as mentioned in Schedule VII of Companies Act, 2013 (as amended):Eradicating extreme hunger and poverty; Promotion of education; Promoting gender equality and empowering women; Reducing child mortality and improving maternal health; Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases; Ensuring environmental sustainability; Employment enhancing vocational skills; Social business projects; Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; Such other matters as may be prescribed by the Central Government or any other regulatory authorities from time to time; and Such other activities, initiatives and matters as may be recommended by the management of the Company and approved by the CSR Committee/ Board of the Company.

RESOURCES:

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programmes, Company will allocate at least 2% or such percentage of the average net profits of the Company made during the last three immediately preceding financial years, as its Annual CSR Budget as may deem fit.



MONITORING AND FEEDBACK:

To ensure effective implementation of the CSR programmes undertaken at work centre, a monitoring mechanism will be put in place by the work centre head. The progress of CSR programmes under implementation at work centre will be reviewed from time to time. The CSR department at the corporate office will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions, especially on the strategic and high value programmes. Work centres will also try to obtain feedback from beneficiaries about the programmes.

EXECUTING AGENCY/PARTNERS:

Company will seek to identify suitable programmes for implementation in line with the CSR objectives of the Company and also benefit the stakeholders and the community for which those programmes are intended. These works would be done through:

- 1) Community based organizations whether formal or informal;
- 2) Elected local bodies such as Panchayats;
- 3) Voluntary Agencies (NGOs);
- 4) Institutes/ Academic Organizations;
- 5) Trusts, Missions;
- 6) Self-help Groups;
- 7) Government, Semi-Government and autonomous Organizations;
- 8) Standing Conference of Public Enterprises (SCOPE);
- 9) Mahila Mandals / Samitis;
- 10) Contracted agencies for civil works;
- 11) Professional Consultancy Organizations.

Annexure-5 Corporate Governance

A Report on Corporate Governance for the financial year ended 31st March, 2016 on the compliance by the Company entailing the compliance by the Company with the provisions of the Corporate Governance requirements under the erstwhile Listing Agreement upto 30th November, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 1st December, 2015 is furnished below:

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company strongly believes that good governance practice is a pre-requisite to attainment of excellent performance in terms of all its stakeholders' value creation. Corporate Governance is considered as an important tool for shareholders protection and maximization of their long - term values. The Company's Corporate Governance policy aims towards attainment of high level of transparency, integrity, accountability and fairness in all facets of its operations. Good Corporate Governance contributes to a sustainable economic development of corporations by enhancing their performance and increasing shareholders' value. Your Company has complied with the requirements of Corporate Governance as laid down under erstwhile Clause 49 of the Listing Agreement with the BSE Limited and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (hereinafter referred to as "Board") as on 31st March, 2016 consists of 7 (Seven) Directors, 1 (One) being Executive Director, 2 (Two) Non – Executive Directors and 4 (four) Independent Directors. The Chairman of the Board is an Executive Director and half of the Board members are Independent. The composition of the Board is in line with requirement of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49 of the Listing Agreement. Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgment in any manner. Our Board comprises of Directors having wide experience and expertise in various aspects of business such as finance, legal and business administration.

The composition of the Board and attendance at the Board Meetings and at the previous Annual General Meeting (AGM) held during the year under review is given below:

Sr. No.	Name of the Directors	Category	Number of Board Meetings held during the Financial Year 2015-16	No. of Board Meetings attended	Attendance at previous AGM
1	Mr. Parag S. Kothari	Executive	5	5	Yes
2	Late Mr. Sharadchandra S. Kothari*	Executive	5	2	No
3	Mr. Nikhil S. Kothari	Non - Executive	5	5	No
4	Mrs. Jyoti N. Kothari**	Non - Executive	5	3	Yes
5	Mr. Bhavesh V. Panjuani	Non – Executive Independent Director	5	3	Yes
6	Mr. Prakash M. Kale	Non – Executive Independent Director	5	4	Yes
7	Mr. Rajendra M. Desai	Non – Executive Independent Director	5	5	No
8	Mr. Kulinkant N. Manek	Non – Executive Independent Director	5	5	Yes

*Late Mr. Sharadchandra S. Kothari, Managing Director of the Company expired on 11th October, 2015, hence he ceased to be Managing Director of the Company.

**Mrs. Jyoti N. Kothari was appointed as Additional Director (Non- Executive) on 30th March, 2015 and was re-appointed at the Annual General Meeting held on 14th September, 2015.



During the financial year 2015 - 16, 5 (five) Board Meetings were held on 28th May 2015, 25th June 2015, 13th August 2015, 9th November 2015 and 11th February 2016 with time gap not exceeding 120 days between two board meetings. Annual General Meeting of the Company was held on 14th September, 2015.

Directorships and Committee Memberships / Chairmanships in other public limited companies are given below:

Name of Directors	As on 31 st March, 2016			
	Other directorship(s)*	Committee positions in other companies [excluding Jaysynth Dyestuff (India) Limited]**		
		Member	Chairman	Total
Late Mr. Sharadchandra S.Kothari	1	1	NIL	1
Mr. Parag S. Kothari	1	NIL	NIL	NIL
Mr. Nikhil S. Kothari	2	NIL	NIL	NIL
Mr. Bhavesh V. Panjuani	2	NIL	NIL	NIL
Mr. Kulinkant N. Manek	NIL	NIL	NIL	NIL
Mr. Prakash M. Kale	NIL	NIL	NIL	NIL
Mr. Rajendra M. Desai	6	6	NIL	6
Mrs. Jyoti N. Kothari	NIL	NIL	NIL	NIL

*The number of Directorships excludes Directorships of private limited companies, foreign companies and companies licensed under Section 8 of the Companies Act, 2013.

**Committee includes only Audit Committee and Stakeholders Relationship Committee of public limited companies (excluding foreign companies and Section 8 companies) in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT:

Due to the sad demise of Late Mr. Sharadchandra S. Kothari, Managing Director of the Company on 11th October, 2015, the designation of Mr. Parag S. Kothari has been changed from Joint Managing Director to Managing Director, without any change in the terms of his appointment or remuneration w.e.f. 9th November, 2015.

Mr. Nikhil S. Kothari, Non-Executive Director of the Company retires by rotation and being eligible offers himself for re-appointment. Mr. Chandrakant C. Bhagwat, Company Secretary of the Company resigned on 25th April, 2015 and Ms. Pooja Niphadkar was appointed as Company Secretary and Compliance Officer on 28th May, 2015. Apart from the afore-mentioned there was no other appointment, resignation or retirement of any Key Managerial Personnel during the financial year 2015 -16.

4. INTER –SE RELATIONSHIP BETWEEN DIRECTORS

Except Mr. Parag S. Kothari and Mr. Nikhil S. Kothari, no other directors are related to each other.

5. INFORMATION PROVIDED TO THE BOARD AND REVIEW OF COMPLIANCES DONE BY VARIOUS DEPARTMENTS OF THE COMPANY.

The Board is provided with timely information and background notes on Agenda proposed to be discussed at the meeting. Further Certificate of Compliances issued by various department of the Company is placed before the Board for their review and noting. Internal Audit Report issued by Internal Auditor is also discussed and noted by the Audit Committee of the Company.

6. NUMBER OF SHARES HELD BY NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

Sr No.	Name of the Directors	Number of Shares held during the financial year 2015 -16
1	Mr. Nikhil S.Kothari – Non Executive Director	8,31,874
2	Mr. Bhavesh V. Panjuani - Independent Director	400
3	Mr. Kulinkant N. Manek - Independent Director	200
4	Mr. Rajendra M. Desai - Independent Director	NIL
5	Mr. Prakash M. Kale – Independent Director	NIL
6	Mrs. Jyoti N. Kothari - Non Executive Director	NIL

7. FAMILIARISATION PROGRAMME IMPARTED DURING THE FINANCIAL YEAR 2015 -16

Every Independent Director is issued a Letter of Appointment setting out terms and conditions, duties and responsibilities of Director. Further they are also updated with the developments in the business of the Company at each Board Meeting. Independent Directors can meet and discuss with Senior Management of the Company and get access of any information relating to the Company. Your Company in compliance with Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49 (II) (7) of the Listing Agreement conducted a Familiarisation Programme for Independent Directors on 23rd February, 2016 at the registered office of the Company at 301, Sumer Kendra, P.B. Marg, Mumbai – 400 018 at 10.00 a.m. which was attended by all the Independent Directors. The duration of the program was period of 1 hr. The web link of such programme is: http://www.jaysynth.com/pdf/Familiarisation_Programme_JDIL.pdf.

8. COMMITTEES OF THE BOARD

The Board of Directors have constituted all the Committees as required and stipulated under the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Listing Agreement viz; Audit Committee, Nomination and Remuneration Committee, Stakeholder’s Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.

A. AUDIT COMMITTEE

Audit Committee comprises of 3 (Three) Non – Executive Independent Directors all of whom are financially literate and Chairman of the Committee possesses accounting and financial management expertise. During the financial year 2015 -16, 5 (Five) Audit Committee Meetings were held on 28th May 2015, 25th June 2015, 13th August 2015, 9th November 2015 and 11th February 2016 respectively. The time gap between the two Audit Committee meetings were not more than 120 days as per the prescribed regulations.

The composition of the Audit Committee and the attendance of Directors at its meetings are given hereunder:

Name of the Directors	Chairman/ Member	Qualification	No. of meetings attended/ total meeting held during the financial year 2015 -16
Mr. Rajendra M. Desai	Chairman upto 13.08.2015	B.Com and FCA	5/5
Mr. Prakash M. Kale	Chairman w.e.f 14.08.2015	B. Tech (Chemical Engineer)	4/5
Mr. Kulinkant N. Manek	Member	B.SC (Chemistry) and LTC (Food and Drugs)	5/5

TERMS OF REFERENCE

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor’s report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;



6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Ms. Pooja Niphadkar, Company Secretary and Compliance Officer acts as a Secretary to the Committee.

B. NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee comprises of 3 (Three) Non – Executive Independent Directors. During the financial year 2015 – 16, 3 (Three) Nomination and Remuneration Committee meeting were held on 28th May, 2015, 9th November, 2015 and 11th February, 2016 respectively .

The composition of the Nomination and Remuneration Committee and the attendance of Directors at its meetings are given hereunder:

Name of the Directors	Chairman/ Member	Qualification	No. of meetings attended/ total meeting held during the financial year 2015 -16
Mr. Rajendra M. Desai	Chairman	B.Com and FCA	3/3
Mr. Prakash M. Kale	Member	B. Tech (Chemical Engineer)	2/3
Mr. Kulinkant N. Manek	Member	B.SC (Chemistry) and LTC (Food and Drugs)	3/3

TERMS OF REFERENCE

1. Formulation of the criteria for determining qualifications, positive attributes, expertise, qualities, skills and independence of a director and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "Director Criteria").

2. The committee shall develop, subject to approval by the Board, a process/ policy for an annual self evaluation of the performance of the Board, the individual directors and board committees in the governance of the Company and coordinates and oversees this annual self-evaluation.
3. Recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees of the Company.
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
6. Formulation of criteria for evaluation of performance of independent directors and board of directors;
7. Whether to extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.

Ms. Pooja Niphadkar, Company Secretary and Compliance Officer acts as a Secretary to the Committee.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Board has adopted a formal mechanism for evaluating the performance of its Board, Committees & Individual Directors, including the Chairman of the Board.

Performance evaluation exercise was carried out based on checklist entailing criteria such as Board/ Committee Compositions, Structure & responsibilities thereof, effectiveness of Board process, participation and contribution by member, information & functioning; Board/ Committee, awareness of key responsibilities etc.

The performance of Board, Committees of Board thereof, Chairman, Executive & Non- Executive Directors and individual Directors is evaluated by the Board/ separate meetings of Independent Directors. The Separate meeting of Independent Directors also evaluates the timely flow of information between the management and the Board of Directors.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee comprises of 2 (Two) Non – Executive Directors and 1 (One) Executive Director. During the financial year 2015 -16, 4 (Four) Committee Meetings were held on 03rd July, 2015, 17th July, 2015, 11th December, 2015 and 22nd January, 2016 respectively. The composition of the Stakeholders' Relationship Committee and the attendance of Directors at its meetings are given hereunder:

Name of the Directors	Chairman/ Member	Qualification	No. of meetings attended/ total meeting held during the Financial Year 2015 -16
Mr. Rajendra M. Desai	Chairman	B.Com and FCA	4/4
Mr. Parag S. Kothari	Member	B.E in Electronics and Bachelor in Economics	4/4
Mr. Nikhil S. Kothari	Member	B.E. in Electronics	4/4

TERMS OF REFERENCE

The Stakeholders' Relationship Committee shall consider and resolve the grievances of security holders of the Company. Ms. Pooja Niphadkar, Company Secretary and Compliance Officer acts as a Secretary to the Committee.

INVESTOR GRIEVANCES RECEIVED DURING THE FINANCIAL YEAR 2015 -16

NATURE OF COMPLAINTS	RECEIVED	REPLIED OR RESOLVED	PENDING
Non-receipt of Dividend	1	1	0
Non-receipt of Share Certificate after transfer/ Exchange / sub-divided / consolidated / Annual Report	4	4	0
Others	1	1	0
TOTAL	6	6	0



The “SCORES” website of SEBI for redressing of grievances of the Investors is being visited at regular intervals by the Company Secretary and Compliance Officer, and there are no pending complaints registered with SCORES for the financial year ended on 31st March, 2016.

As per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the exclusive E-mail id of the Investor Grievance Department of the Company is jsec@jaysynth.com

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

The CSR Committee comprises of 3 (Three) members, the Chairman being Non Executive Independent Director of the Company. During the financial year 2015 -16, 2 (Two) Committee Meetings were held on 9th November, 2015 and 11th February, 2016 respectively. The composition of the CSR Committee and the attendance of Directors at its meetings are given hereunder:

Name of the Directors	Chairman/ Member	Qualification	No. of meetings attended/ total meeting held during the Financial Year 2015 -16
Mr. Prakash M. Kale	Chairman	B. Tech (Chemical Engineer)	2/2
Mr. Rajendra M. Desai	Member	B.Com and FCA	2/2
Late Mr. Sharadchandra S. Kothari*	Member - upto 11.10.2015	B.Com, B.Sc and LL.B	0/2
Mr. Parag S. Kothari	Member - w.e.f. 09.11.2015	B.E. in Electronics and Bachelor in Economics	2/2

*Late Mr. Sharadchandra S. Kothari - Managing Director of the Company expired on 11th October, 2015 hence he ceased to be Managing Director of the Company.

TERMS OF REFERENCE

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder, a Company is required to constitute a Corporate Social Responsibility (CSR) Committee of the Board to formulate and recommend to the Board, a Corporate Social Responsibility Policy, to recommend the expenditure to be incurred on CSR activities and to monitor the CSR policy from time to time.

Enhance stakeholder value by addressing the diverse interests of various stakeholders including but not confined to shareholders, consumers, customers, employees, business partners, local community, government and the general public.

Generate economic value for the nation and work towards the well being of the society, particularly its disadvantaged and under-privileged members. Continually strive to minimise the environmental footprint.

The details of CSR expenditure made during the financial year 2015 -16 are mentioned in the prescribed format and is attached as **ANNEXURE - 5** to this Board’s Report.

Ms. Pooja Niphadkar, Company Secretary and Compliance Officer acts as a Secretary to the Committee.

E. RISK MANAGEMENT COMMITTEE

The Company at its Board meeting held on 9th November, 2015 dissolved Risk Management Committee of the Company with effect from 1st December, 2015. However Company has a Risk management Policy in place entailing details relating to identification and mitigation of risks relating to the business of the Company.

9. REMUNERATION TO THE DIRECTORS

A. REMUNERATION PAID TO THE MANAGING DIRECTORS DURING THE FINANCIAL YEAR 2015 -16

The remuneration paid to Mr. Parag S. Kothari, Chairman and Managing Director and Late Mr. Sharadchandra S. Kothari, Managing Director for the financial year 2015 -16 is as under:

(₹ in lacs)

Name of the Directors	Salary	Perquisites	Commission	Others	Total Amount
Mr. Parag S. Kothari	19.00	0.25	7.50	1.44	28.19
Late Mr. Sharadchandra S. Kothar	15.75	0.33	-	-	16.08

*Late Mr. Sharadchandra S. Kothari-Managing Director of the Company expired on 11th October, 2015 hence he ceased to be Managing Director of the Company.

**Re-designation of Mr. Parag S.Kothari from Joint Managing Director to Managing Director of the Company w.e.f. 9th November, 2015.

NOTES

Perquisites include Company's contribution to provident fund, medical and leave travel allowance etc. as well as monetary value of perquisites as per Income Tax Rules.

During the Financial year 2015-16, Company paid a commission of ₹ 7.50 Lacs to Mr. Parag S. Kothari.

₹ 1.44 Lacs was paid towards provident fund contribution of Mr. Parag S. Kothari.

Details of service contracts, notice period and severance fees of the Executive Directors:

Name of the Directors	Mr. Parag S. Kothari*	Late Mr. Sharadchandra S. Kothari
Date of Contract (Current Contract details)	31 st May, 2011	13 th November, 2013
Term of Contract	01 st June, 2011 – 31 st May, 2016	13 th November, 2013-12 th November, 2018
Notice Period	6 months	6 months.
Severance Fees	Appointment may be terminated by giving six month's notice on either side or the Company paying six month's remuneration in lieu of such notice.	Appointment may be terminated by giving six month's notice on either side or the Company paying six month's remuneration in lieu of such notice.

* Board of Directors of the Company subject to approval of shareholders in the ensuing Annual General Meeting has re-appointed Mr. Parag S. Kothari as Managing Director for period three years for period 01st June, 2016 to 31st May, 2019.

B. REMUNERATION PAID TO NON – EXECUTIVE DIRECTORS DURING THE FINANCIAL YEAR 2015 -16

Non-Executive Directors and Independent Directors are not entitled to any remuneration except payment of sitting fees for attending the meetings of Board of Directors and Committees. During the financial year 2015-16, the Company has paid total sitting fees of ₹. 4,20,000/- to Non-Executive Directors and Independent Directors as under.

(₹ in lacs)

Name of the Directors	Designation	Sitting Fees Paid
Mr. Nikhil S. Kothari	Non Executive Director	0.42
Mrs.Jyoti N. Kothari	Non Executive Director	0.27
Mr. Rajendra M. Desai	Independent Director	1.17
Mr. Kulinkant N. Manek	Independent Director	1.09
Mr. Prakash M. Kale	Independent Director	0.95
Mr. Bhavesh V. Panjuani	Independent Director	0.30

*Payment to Non- Executive Directors, Independent Directors and Executive Director is as per the Policy laid and approved by the Board as recommended by Nomination and Remuneration Committee.



10. GENERAL BODY MEETINGS

A. The details of previous three Annual General Meetings held are as under:

Year	Date	Time	Location	Special Resolution Passed
2012-13	25 th September, 2013	10 a.m	Registered Office of the Company at 301, Sumer Kendra, P.B Marg, Worli, Mumbai – 400 018	NIL
2013-14	19 th September, 2014	10 a.m	Registered Office of the Company at 301, Sumer Kendra, P.B Marg, Worli, Mumbai – 400 018	<ul style="list-style-type: none"> • Appointment of Mr. Sharadchandra S. Kothari as the Managing Director of the Company • Adoption of new set of Articles of Association of the Company
2014-15	14 th September, 2015	10.a.m	Registered Office of the Company at 301, Sumer Kendra, P.B Marg, Worli, Mumbai – 400 018	<ul style="list-style-type: none"> • Approval of Material Related party Transactions for the financial year 2014 -15 under Clause 49(VII) (E) of the Listing Agreement.

B. EXTRA – ORDINARY GENERAL MEETING – NIL

C. POSTAL BALLOT - The Company has not conducted any Postal Ballot for passing of any Special Resolution or Ordinary Resolution during the last three years.

11. MEANS OF COMMUNICATIONS AND GENERAL SHAREHOLDER INFORMATION

A. QUARTERLY/HALF-YEARLY AND YEARLY FINANCIAL RESULTS

The quarterly/half-yearly and annual results of the Company are published in the newspapers and posted on the website of the Company at www.jaysynth.com. The quarterly and annual results are generally published in Financial Express (English) – all over India edition and Navshakti (Marathi) – Mumbai edition. The Company's financial results are sent in time to BSE Limited so that they may be posted on the BSE's website.

B. FINANCIAL CALENDAR:

Quarter Ending	Date of Board Meeting
First Quarter Results	On or before 14 th August, 2016
Second Quarter Results	On or before 15 th November, 2016
Third Quarter Results	On or before 15 th February, 2017
Audited yearly Results	On or before 30 th May, 2017

C. NEWSPAPER PUBLICATION OF FINANCIAL RESULTS AND OTHER MANDATORY INFORMATION

Financial Express (English) – all over India edition
Navshakti (Marathi) – Mumbai edition

D. WEBSITE

The official website providing disclosure of all information pertaining to the Company is: www.jaysynth.com

The Company also submits the material information relating to the Company to BSE Limited, stock exchange where the equity shares of the Company are listed, therefore information pertaining to Company and submitted to BSE Limited is also available on www.bseindia.com

E. PRESENTATIONS MADE TO INSTITUTIONAL INVESTORS OR TO THE ANALYSTS

During the financial year 2015-16, no presentations were made to the institutional investors or to the analysts.

F. ANNUAL GENERAL MEETING

Date: 31st August, 2016

Time: 10.00 a.m

Venue: Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

G. BOOK CLOSURE

25th August, 2016 to 31st August, 2016 (both days inclusive)

H. FINANCIAL YEAR

01st April to 31st March

I. DIVIDEND PAYMENT DATE

Dividend at the rate of ₹ 0.30 paise per equity share has been recommended by the Board of Directors and is subject to the approval of shareholders at the ensuing Annual General Meeting, the same will be paid on and after 31st August, 2016.

- to all those beneficial owners holding shares in electronic form, as per the ownership data made available to the company by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the end-of-the-day on 24th August, 2016; and
- To all those shareholders holding shares in physical form, after giving effect to all the valid share transfers lodged with the company on or before the closing hours on 24th August, 2016.

DIVIDEND HISTORY FOR PREVIOUS 5 YEARS

Financial Year	AGM Date	Dividend (in ₹) / (%)
2010 - 2011	10 th August, 2011	NIL
2011 - 2012	7 th September, 2012	NIL
2012 - 2013	25 th September, 2013	NIL
2013 - 2014	19 th September, 2014	₹. 0.20 paise / (20%)
2014 - 2015	14 th September, 2015	₹. 0.20 paise / (20%)

J. LISTING BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.

K. ANNUAL LISTING FEES

The Company has paid annual listing fees for the financial year 2016-17.

L. CUSTODIAL FEES

The Company has paid custodial fees for the financial year 2016-17 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on the basis of number of beneficial accounts maintained by them as on 31st March, 2016.

M. STOCK CODE 506910

N. SUSPENSION

The Company has not faced any suspension from trading during the financial Year 2015 -16.

O. ISIN CODE INE703C01025

P. CORPORATE IDENTIFICATION NUMBER L24114MH1985PLC035564

Q. DEMATERIALIZATION OF SHARES

As on 31st March, 2016 – 85,05,424 Equity Shares were in dematerialised form constituting 97.88% of the total paid up share capital of the Company.

R. OUTSTANDING AMERICAN DEPOSITORY RECEIPTS/GLOBAL DEPOSITORY RECEIPTS OR ANY CONVERTIBLE INSTRUMENTS

The Company has not issued any ADR, GDR or Warrants and there are no Convertible instruments outstanding and hence there is no likely impact on equity.

S. DETAILS OF PUBLIC FUNDING OBTAINED IN PREVIOUS THREE FINANCIAL YEARS

The Company has not obtained any public funding in the previous three financial years.



T. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company enters into forward contracts for hedging foreign exchange exposures against exports and imports. The details of foreign currency exposure are disclosed in Notes to the Annual Accounts.

U. REGISTRAR AND TRANSFER AGENT

M/s. Sharepro Services (India) Limited – upto 5th June, 2016

13AB, Samhita Warehousing Complex,
Second Floor, Saki naka Telephone Exchange lane,
Off Andheri Kurla Road,
Saki Naka, Andheri (East),
Mumbai - 400072

Website : www.shareproservices.com

Email : sharepro@shareproservices.com

M/s. Link Intime India Private Limited – w.e.f 06th June, 2016

C 13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (W), Mumbai - 400078

Website : www.linkintime.co.in

Email : rnt.helpdesk@linkintime.co.in

V. SHARE TRANSFER SYSTEM

All the share related work is undertaken by our Registrar and Transfer Agent, M/s. Sharepro Services (India) Limited – upto 5th June, 2016 and M/s. Link Intime India Private Limited – w.e.f. 06th June, 2016. Stakeholder Relationship Committee approves the share transfer, transmission, split and consolidation amongst others of the Equity Shares. Shareholders'/ Investors' Grievances are also addressed by the Company's Registrar and Transfer Agent.

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 if the relevant documents are complete and in order in all respects, the transfer of shares is affected within stipulated time period. The requests for dematerialization of shares are processed by the Registrar and Transfer Agents and if all the documents are found to be in order, the same are approved by them within stipulated time period.

W. RECONCILIATION OF SHARE CAPITAL

The report of the Practising Company Secretary on the Reconciliation of Share Capital of the Company as required by SEBI is obtained every quarter and furnished to BSE Limited. The Report is also placed before the Board and noted by them as required under the applicable law.

X. OTHER POLICIES ADOPTED AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has also adopted various policies in compliance with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policies were also hosted on the website of the Company. Details and weblink of the said policies are as follows:

ARCHIVAL POLICY - In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same can be accessed at http://jaysynth.com/pdf/Archival_Policy.pdf

POLICY ON PRESERVATION OF DOCUMENTS – In compliance with Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has adopted Policy on Preservation of Documents. The same can be accessed at http://jaysynth.com/pdf/Preservation_of_documents.pdf

DETERMINATION OF MATERIALITY OF EVENTS - In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same can be accessed at http://jaysynth.com/pdf/Policy_on_Determination_of_Materiality_of_events.pdf

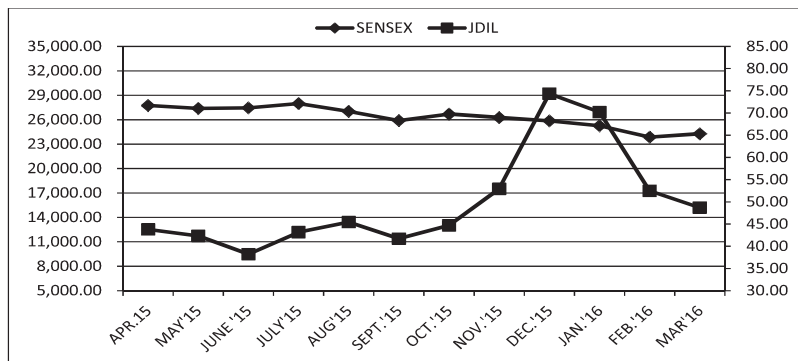
Y. REVIEW OF COMPLIANCE REPORTS OF VARIOUS DEPARTMENTS

The Board of Directors periodically reviews compliance reports of all laws applicable to the Company, as well as instances of non-compliances, if any together, with an assessment of the their possible impact on the business, if any.

Z. STOCK PRICE PERFORMANCE-JAYSYNTH DYESTUFF (INDIA) LIMITED VS. BSE SENSEX (01ST APRIL, 2015 TO 31ST MARCH, 2016)

The table herein below gives the monthly high and low prices and volume of the Company's shares traded at the BSE Limited during the period from 01st April, 2015 to 31st March, 2016:

MONTH	HIGH	LOW	VOLUME
April'15	54.00	37.50	41374
May'15	47.45	38.00	38173
June'15	42.50	33.40	27590
July'15	50.00	36.10	59349
Aug.'15	54.90	38.65	43989
Sept.'15	48.70	38.25	28434
Oct.'15	48.95	40.00	17449
Nov.'15	62.80	37.40	94128
Dec.'15	90.00	55.50	258342
Jan.'16	87.40	53.55	109307
Feb.'16	63.90	41.70	27861
Mar.'16	56.70	41.10	51360

PERFORMANCE IN COMPARISON TO BROAD BASED INDICES – BSE SENSEX

SHAREHOLDING PATTERN

The shareholding of different categories of the shareholders as on 31st March, 2016 is given below:-

Sr. No.	Particulars	No. of Shares Held	% of Shares Held
1.	Promoters	60,90,888	70.09
2.	Mutual Funds & UTI	4,800	0.06
3.	Banks/ Financial Institutions	949	0.01
4.	Private Corporate Bodies	4,58,788	5.28
5.	Indian Public	20,78,122	23.92
6.	NRIs/OCBs	35,108	0.40
7.	Any Other-(Non-promoter Director & Relatives of Directors)	21,045	0.24
	Total	86,89,700	100.00

**DISTRIBUTION OF SHAREHOLDING**

The shareholding distribution of the equity shares as on 31st March, 2016 is given below:-

No. of Shares	No. of Shareholders	% of Total Shareholders	Total No. of Shares	% of Total Shares
Upto - 500	1,374	74.96	2,59,836	3.00
501 - 1,000	178	9.71	1,48,916	1.71
1,001 - 2,000	113	6.16	1,76,520	2.03
2 001 - 3,000	52	2.84	1,24,874	1.44
3,001 - 4,000	27	1.47	1,00,077	1.15
4,001 - 5,000	21	1.15	98,186	1.13
5,001 - 10,000	31	1.69	2,07,445	2.39
10,001 - above	37	2.02	75,73,846	87.15
TOTAL	1833	100.00	86,89,700	100.00

LIST OF TOP TEN SHAREHOLDERS OTHER THAN PROMOTERS AND PROMOTER GROUP

Sr. No.	Name of the Shareholders	No. of Shares Held	% of Shares Held
1.	Nalini R. Kothari	259750	2.99
2.	Meena M. Kothari	258272	2.97
3.	Priti S Kothari	256950	2.97
4.	Jukaso Yarns Industries Pvt. Ltd.	163116	1.88
5.	Cutch Chemicals Pvt. Ltd.	145404	1.67
6.	Equity Intelligence India Private Limited	40650	0.47
7.	Jatin Fakirchand Jhaveri	39691	0.46
8.	Pragna Ravindra Ved	31000	0.36
9.	Vishnushankar B. Mishra	26540	0.30
10.	Sanjay M. Shah	25560	0.29

PLANT LOCATIONS

Sr. No.	Plant/Factories	Address
1	Patalganga Unit	Plot No. A-29, MIDC Industrial Area, Patalganga, Taluka – Khalapur, District – Raigad, Pin Code – 410 220, Maharashtra
2	Taloja Unit	Plot No. G – 5, MIDC Industrial Area, Taloja, Taluka – Panvel, District – Raigad, Pin Code – 410 208, Maharashtra

ADDRESS FOR CORRESPONDENCE

Sr. No.	Particulars	Address
1	REGISTRAR AND TRANSFER AGENT - UPTO 5 th JUNE, 2016	M/s. Sharepro Services (India) Private Limited Unit: Jaysynth Dyestuff (India) Limited 13 AB, Samhita Warehousing Complex, Second Floor, Saki Naka Telephone Exchange Off. Andheri - Kurla Road, Saki naka, Andheri (East), Mumbai – 400 072 Telephone : 022 6772 0300 : 022 6772 0334 Fax : 022 2837 5646 E-mail Id : sharepro@shareproservices.com Website : www.shareproservices.com
2	INVESTOR RELATIONS CENTER AND ADDRESS FOR CORRESPONDENCE	M/s. Sharepro Services (India) Private Limited 912 , Raheja Centre, Free Press Journal Road, Nariman point, Mumbai – 400 021
3	REGISTRAR AND TRANSFER AGENT W.E.F. 6 th JUNE, 2016	Link Intime India Private Limited C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400078. Telephone : 022 25946970 Fax : 022 25946969 Email Id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in
4	INVESTOR RELATIONS CENTER AND ADDRESS FOR CORRESPONDENCE	Ms. Pooja Niphadkar Company Secretary and Compliance Officer Jaysynth Dyestuff (India) Limited 301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018 Telephone : 022 3042 3048/49 Fax : 022 3042 3434/33 E-mail Id : jsec@jaysynth.com Website : www.jaysynth.com

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

As required under Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditor's Certificate regarding the compliance of provisions of the Corporate Governance norms is attached with this report.

PLEDGE OF SHARES

No pledge has been created over the Equity Shares held by the Promoters and/or Promoter Group Shareholders as on 31st March, 2016.

RELATED PARTY TRANSACTIONS

During the financial year 2015 -16, the Audit Committee of the Company has granted omnibus approval on the basis of criteria as mentioned in erstwhile Clause 49 of the Listing Agreement and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to transactions to be entered into by the related parties in the financial year 2016-17. Further transactions entered into by the related parties were subsisting before the erstwhile Clause 49 of the Listing Agreement and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 however the transactions were at arm's length basis and in ordinary course of business. Register of Contracts detailing transactions in which Directors are interested is placed before the Board at every meeting for its approval. Transactions with related parties, as per requirements of Accounting Standard - 18, are disclosed in Notes to the Accounts in the Annual Report and they are not in conflict with the interest of the Company at large

The Company's Policy on Material Related Party Transactions can be accessed on the Company's website at the link: http://www.jaysynth/pdf/related_party_transactions_policy.pdf



NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY

There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital market during the previous three years.

WHISTLE BLOWER POLICY & VIGIL MECHANISM

The Company has in place whistle blower policy and vigil mechanism for directors and employees to report concerns about unethical behaviour. No person is denied access to the Chairman of the Audit Committee. The Whistle Blower Policy can be accessed on the Company's website: http://www.jaysynth/pdf/whistle_blower_policy.pdf

SUBSIDIARY COMPANY

During financial year 2015-16, Jaysynth (Europe) Limited became Wholly Owned Subsidiary (WOS) of the Company. Financial Statements of the Wholly Owned Subsidiary are periodically placed at the Audit Committee meeting as well as Board meeting of the Company for their review and consideration.

COMPLIANCE WITH MANDATORY AND NON-MANDATORY ITEMS AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with the mandatory requirements regarding the Board of Directors, Audit Committee and other Board committees and other disclosures as required under the provisions of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

A. THE BOARD

Maintenance of the Non-Executive Chairman's Office: Currently, Chairman of the Company is Managing Director hence maintenance of the Non – Executive Chairman's Office is not applicable.

B. SHAREHOLDER RIGHT:

The Company does not send Half-yearly financial performance to each household of shareholders, as it is displayed on the Company's website;

C. AUDIT QUALIFICATION

There are no audit qualifications for the year under review;

D. SEPARATE POSTS OF CHAIRMAN AND CEO

Article No. 108 of the Articles of Association permits the Managing Director to hold the office of the Chairman. There is no separate post for the Chairman and Managing Director in the Company.

E. REPORTING OF INTERNAL AUDITOR

Internal Auditor attends the meetings of the Audit Committee regularly and directly inter-acts with the audit committee whenever and wherever required.

The Company has complied with all mandatory items of the erstwhile clause 49 of the Listing agreement as applicable till 30th November, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from 1st December, 2015 onwards.

The Company has executed a new Listing Agreement with BSE Ltd thus complying with Regulation 109 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has provided disclosure regarding all the discretionary requirements as specified in part E of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

As per point 13 of Part C of Schedule V to the Listing Regulations, the Company has made disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 on the website of the Company – www.jaysynth.com

CEO / CFO CERTIFICATIONS

The Chairman and Managing Director and the Chief Financial Officer of the Company have given annual Certification on Financial Statements and the cash flow statement and internal controls for financial reporting to the Board in terms of clause Regulation 17(8) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Chairman and Managing Director and the Chief Financial Officer also gives the quarterly certification on financial results while placing the financial results before the board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These certificates have been placed before the board meetings from time to time.

CODE OF CONDUCT

As required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website: http://jaysynth.com/pdf/Revised_Code_of_Conduct.pdf.

The Company has received affirmation of compliance from Directors & Senior Managerial Personnel of the Company for the financial year ended 31st March, 2016.

A declaration to this effect signed by the Managing Director of the Company is provided as Annexure B to this report.

DETAILS OF EQUITY SHARES IN SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34(3) and Schedule V part F of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company report that there are no Equity shares held in suspense account as on 31st March, 2016.

INSIDER TRADING REGULATIONS

The Company has notified and adopted the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Compliance Officer is responsible with compliance under these Regulations. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code. The said Code of Conduct for prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information is published on the website of the Company: http://jaysynth.com/pdf/JDIL-Insider_Trading_Policy.pdf

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016



Auditor's Certificate on Corporate Governance

To,
The Members,
Jaysynth Dyestuff (India) Limited,

We have examined the compliance of conditions of corporate governance by **Jaysynth Dyestuff (India) Limited**, for the year ended on 31st March, 2016, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49 of the Listing Agreement of the said Company with BSE Limited.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and erstwhile Clause 49 of the Listing Agreement of the said Company with BSE Limited.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For C.J. SHAH & ASSOCIATES
Chartered Accountants

sd/-
(Chandrakant J. Shah)
Proprietor

Membership No. 33802
Firm Registration No. 109522W

Place : Mumbai
Date : 11th July, 2016

Certificate of Compliance with the Code of Conduct for Board of Directors and Senior Management Personnel

To,
The Members,
Jaysynth Dyestuff (India) Limited,

DECLARATION

As required under Regulation 17 read with Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the year ended 31st March, 2016.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016

CEO AND CFO CERTIFICATION

(As per Regulation 17, Part B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Jaysynth Dyestuff (India) Limited,

We hereby certify that in the preparation of the accounts for the year ended 31st March, 2016:

- a) We have reviewed financial statements and the cash flow statement for the financial year 2015 -16 and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee –
- i. That there are no significant changes in internal controls over financial reporting during the year;
 - ii. That there are no significant changes in accounting policies during the year; and
 - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Parag S. Kothari
Chairman and Managing Director
DIN: 00184852

Mangesh N. Patil
Chief Financial Officer

Place: Mumbai
Date: 11th July, 2016



Annexure-6
Form No. MR-3
SECRETARIAL AUDIT REPORT

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

To,

**The Members,
JAYSYNTH DYESTUFF (INDIA) LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s JAYSYNTH DYESTUFF (INDIA) LIMITED** (hereinafter called "the Company"), incorporated on **8th March, 1985** having **CIN: L24114MH1985PLC035564** and Registered office at **301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400018**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Provisions of External Commercial Borrowings not applicable as Company has not taken loans via External Commercial Borrowings.**

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (v) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (vi) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015 w.e.f 15th May, 2015;
- (vii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **NOT APPLICABLE;**
- (viii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **NOT APPLICABLE;**
- (ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **NOT APPLICABLE;**
- (x) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (xi) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **NOT APPLICABLE;**

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the compliances under the applicable Acts and the regulations to the Company. The List of major head/groups of Acts/laws and regulations applicable to the Company is enclosed and marked as **Annexure-I**.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India:- **S.S. 1 and S.S. 2** w.e.f. 1st July, 2015;
- (ii) The Listing Agreement entered into by the Company with the BSE Limited upto 30th November, 2015;
- (iii) The Listing Agreement entered into by the Company pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 01st December, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. The members of the Company vide Special Resolution passed in its Annual General Meeting held on 14th September, 2015 have approved Material Related Party Transactions pursuant to erstwhile Clause 49 (VII) of Listing Agreement.

**For Kaushal Dalal & Associates
Company Secretaries**

**Date : 14th April, 2016
Place : Mumbai**

**Kaushal Dalal
Proprietor
M. No: 7141 CP No: 7512**

ANNEXURE-I

Sr. No.	Name of the Other Acts
1.	Hazardous Waste (Management and Handling) Rules, 1989 amended 2000 and 2003
2.	Manufacture, Storage and Import of Hazardous Chemical Rules, 1989 amended 2000
3.	Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1996
4.	Public Liability Insurance Act, 1991 amended 1992 and Rules
5.	Factories Act, 1948
6.	Labour Laws and other incidental Laws related to the employees appointed by the Company either on its payroll or on the contractual basis as related to the Wages, Provident Fund, Gratuity, ESIC, Compensation etc
7.	Information Technology Act, 2000
8.	Acts specified under the Direct and the Indirect tax
9.	Acts prescribed under the Environmental Protection
10.	Acts prescribed under the prevention and control of the pollution.
11.	General Clauses Act, 1897

**For Kaushal Dalal & Associates
Company Secretaries**

**Date : 14th April, 2016
Place : Mumbai**

**Kaushal Dalal
Proprietor
M. No: 7141 CP No: 7512**



**TO,
THE MEMBERS,
JAYSYNTH DYESTUFF (INDIA) LIMITED**

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation letter about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kaushal Dalal & Associates
Company Secretaries**

**Date : 14th April, 2016
Place : Mumbai**

**Kaushal Dalal
Proprietor
M. No: 7141 CP No: 7512**

Annexure-7
Form No. MGT.9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	L24114MH1985PLC035564
ii)	Registration Date	08 th March, 1985
iii)	Name of the Company	Jaysynth Dyestuff (India) Limited
iv)	Category Sub-category of the Company	Public Company Limited By Shares
v)	Address of the Registered Office and Contact Details	301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018 Telephone : 022-30423048 Fax No. : 022-30423434 E-mail : jsec@jaysynth.com Website: www.jaysynth.com
vi)	Whether Listed Company (Yes/No)	YES with BSE Limited
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any.	<p>REGISTRAR & TRANSFER AGENT UPTO 5th JUNE, 2016. Sharepro Services (India) Private Limited. 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072 Telephone: 022-67720300/67720334 Fax No. 022-28375646 E-mail : sharepro@shareproservices.com Website : www.shareproservices.com</p> <p>REGISTRAR & TRANSFER AGENT W.E.F. 6th JUNE, 2016. Link Intime India Private Limited C-13 Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078. E-mail : mt.helpdesk@linkintime.co.in Website.: www.linkintime.co.in</p>

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:-

Sl. No.	Name and Description of main product / services	NIC Code of the product / service	% to total turnover of the company
1	Dyes and Pigments	20114	77%
2	Digital Inks	20223	23%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Jaysynth (Europe) Limited	N.A.	Subsidiary	100	2(87)



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i Category-wise ShareHolding

Category of Shareholders	No. of Shares held at the beginning of the year (as on 1 st April, 2015)				No. of Shares held at the end of the year (as on 31 st March, 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
a. Individual/HUF	5450123	-	5450123	62.72	5450123	-	5450123	62.72	-
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.(s)	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	640765	-	640765	7.37	640765	-	640765	7.37	-
e. Bank / FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1) :-	6090888		6090888	70.09	6090888		6090888	70.09	
(2) Foreign									
a. NRI – Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corp.	-	-	-	-	-	-	-	-	-
d. Bank / FI	-	-	-	-	-	-	-	-	-
e. Any Others	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2) :-	-		-	-	-		-	-	
Total Shareholding of Promoters									
A = (A)(1)+(A)(2)	6090888		6090888	70.09	6090888		6090888	70.09	
(B) Public Shareholding									
(1) Institution									
a. Mutual Funds	-	4800	4800	0.06	-	4800	4800	0.06	-
b. Banks/FI	949	-	949	0.01	949	-	949	0.01	-
c. Central Govt	-	-	-	-	-	-	-	-	-
d. State Govt (s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Others	-	-	-	-	-	-	-	-	-
Sub – Total (B) (1) :-	949	4800	5749	0.07	949	4800	5749	0.07	
(2) Non – Institutions									
a. Bodies Corporate									
(I) Indian	521440	1300	522740	6.02	457488	1300	458788	5.28	(0.74)
(II) Overseas	-	-	-	-	-	-	-	-	-
b. Individual									
i. Individual Shareholders holding nominal share capital upto ₹. 1 lakh	1021597	213220	1234817	14.21	1127874	175276	1303150	15.00	0.79
ii. Individual shareholders holding nominal share capital in excess of ₹. 1 lakh	774972	-	774972	8.92	774972	-	774972	8.92	-
c. Others	-	-	-	-	-	-	-	-	-
i. Non-Promoters-Directors/Relatives of Director	22196	400	22596	0.26	18145	2900	21045	0.24	(0.02)
ii. NRI (Rep)	32374	-	32374	0.37	32562	-	32562	0.37	-
iii. NRI (Non – Rep)	5564	-	5564	0.06	2546	-	2546	0.03	(0.03)
iv. Trust	-	-	-	-	-	-	-	-	-
v. In Transit	-	-	-	-	-	-	-	-	-
Sub – Total (B) (2) :-	2378143	214920	2593063	29.84	2413587	179476	2593063	29.84	
Total Public Shareholding	2379092	219720	2598812	29.912	414536	179776	2594312	29.91	
(B) = (B)(1) +(B)(2)									
(C) Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand total (A+B+C)	8469980	219720	8689700	100.00	8505424	184276	8689700	100.00	0.00

ii. Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1 st April, 2015)			Shareholding at the end of the year (as on 31 st March, 2016)			% 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	Jayshree S. Kothari	1967157	22.64	-	2663595	30.65	-	8.01
2	Late Sharadchandra S. Kothari	2116414	24.35	-	27100	0.31	-	(24.04)
3	Parag S. Kothari	1225296	14.10	-	1921734	22.12	-	8.02
4	Nikhil S. Kothari	135436	1.56	-	831874	9.57	-	8.01
5	Jaysynth Impex Ltd.	340641	3.92	-	340641	3.92	-	-
6	Shoorji Trikamdas Investment Company Pvt. Ltd.	300124	3.45	-	300124	3.45	-	-
7	Jigna Parag Kothari	5820	0.07	-	5820	0.07	-	-
	Total	6090888	70.09	-	6090888	70.09	-	-

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

Sl. No.		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	LATE SHARADCHANDRA S. KOTHARI				
	At the beginning of the year	2116414	24.35	2116414	24.35
	Less: Shares Transmitted on account of death on 30-11-2015	2089314	24.04	27100	0.31
	At the end of the year	-	-	27100	0.31
2	JAYSHREE S. KOTHARI				
	At the beginning of the year	1967157	22.64	1967157	22.64
	Add: on account of Transmission 30-11-2015	2089314	24.04	4056471	46.68
	Less: on account of Transmission and Succession 23-12-2015	1392876	16.03	2663595	30.65
	At the end of the year	-	-	2663595	30.65
3	PARAG S. KOTHARI				
	At the beginning of the year	1225296	14.10	1225296	14.10
	Add: on account of Transmission and Succession 23-12-2015	696438	8.02	1921734	22.12
	At the end of the year	-	-	1921734	22.12
4	NIKHIL S. KOTHARI				
	At the beginning of the year	135436	1.56	135436	1.56
	Add: on account of Transmission and Succession 23-12-2015	696438	8.01	831874	9.57
	At the end of the year	-	-	831874	9.57



iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI. No.	For Each of the Top 10 Shareholders	Shareholdings at the beginning of the year		Date Wise Increase / Decrease in Shareholding During the Year		Reason for Increase/ Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Nalini Rajesh Kothari	259750	2.99	01/04/2015	-	-	259750	2.99
				31/03/2016	-	-	259750	2.99
2	Meena Mahendra Kothari	258272	2.97	01/04/2015	-	-	258272	2.97
				31/03/2016	-	-	258272	2.97
3	Priti Shrikant Kothari	256950	2.96	01/04/2015	-	-	256950	2.96
				31/03/2016	-	-	256950	2.96
4	Jukaso Yarns Industries Pvt. Ltd.	163116	1.88	01/04/2015	-	-	163116	1.88
				31/03/2016	-	-	163116	1.88
5	Cutch Chemicals Pvt. Ltd.	145404	1.67	01/04/2015	-	-	145404	1.67
				31/03/2016	-	-	145404	1.67
6	Sanjay M. Shah	45560	0.52	01/04/2015	-	-	45560	0.52
				23/12/2015	(20000)	Transfer/Sale	25560	0.29
				31/03/2016	-	-	25560	0.29
7	Equity Intelligence India Pvt. Ltd.	40650	0.47	01/04/2015	-	-	40650	0.47
				31/03/2016	-	-	40650	0.47
8	Religare Finvest India	39691	0.46	01/04/2015	-	-	39691	0.46
				31/03/2016	(39691)	Transfer/Sale	0	0.00
				31/03/2016	-	-	0	0.00
9	Pragna Ravindra Ved	30500	0.35	01/04/2015	-	-	30500	0.35
				18/09/2015	500	Transfer/Purchase	31000	0.36
				30/09/2015	500	Transfer/Purchase	31500	0.35
				04/12/2015	500	Transfer/Purchase	31000	0.36
				31/03/2016	-	-	31000	0.36
10	Laxmidas Hirji Thakkar	28653	0.33	01/04/2015	-	-	28653	0.33
				23/12/2015	(8653)	Transfer/Sale	20000	0.23
				31/03/2016	-	-	20000	0.23
11	Vishnushankar B. Mishra	26902	0.31	01/04/2015	-	-	26902	0.31
				17/04/2015	100	Transfer/Purchase	27002	0.31
				24/04/2015	275	Transfer/Purchase	27277	0.31
				01/05/2015	200	Transfer/Purchase	27477	0.32
				15/05/2015	150	Transfer/Purchase	27627	0.32
				05/06/2015	1867	Transfer/Purchase	29494	0.34
				12/06/2015	490	Transfer/Purchase	29984	0.34
				26/06/2015	1250	Transfer/Purchase	31234	0.36
				17/07/2015	(910)	Transfer/Sale	30324	0.35
				24/07/2015	(885)	Transfer/Sale	29439	0.34
				31/07/2015	(650)	Transfer/Sale	28789	0.33
				28/08/2015	(300)	Transfer/Sale	28489	0.33
				18/09/2015	(150)	Transfer/Sale	28339	0.33
				25/09/2015	(150)	Transfer/Sale	28189	0.32
				30/09/2015	(100)	Transfer/Sale	28089	0.32
09/10/2015	(432)	Transfer/Sale	27657	0.32				
13/11/2015	(367)	Transfer/Sale	27290	0.31				
04/12/2015	(250)	Transfer/Sale	27040	0.31				

Sl. No.	For Each of the Top 10 Shareholders	Shareholdings at the beginning of the year		Date Wise Increase/ Decrease in Shareholding During the Year		Reason for Increase/ Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
				25/12/2015	(500)	Transfer/Sale	26540	0.30
				31/03/2016	-	-	26540	0.30
12	Jatin Fakirchand Jhaveri	0	0.00	01/04/2015	-	-	0	0.00
				31/03/2016	39691	Transfer/Purchase	39691	0.46
				31/03/2016	-	-	39691	0.46

v. Shareholding of Director and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	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	LATE SHARADCHANDRA S. KOTHARI*				
	At the beginning of the year	2116414	24.35	2116414	24.35
	Add: on account of Transmission and Succession 23-12-2015	2089314	24.04	27100	0.31
	At the end of the year	-	-	27100	0.31
2	PARAG S. KOTHARI				
	At the beginning of the year	1225296	14.10	1225296	14.10
	Add: on account of Transmission and Succession 23-12-2015	696438	8.02	1921734	22.12
	At the end of the year	-	-	1921734	22.12
3	NIKHIL S. KOTHARI				
	At the beginning of the year	135436	1.56	135436	1.56
	Add: on account of Transmission and Succession 23-12-2015	696438	8.01	831874	9.57
	At the end of the year	-	-	831874	9.57
4	BHAVESH V. PANJUANI				
	At the beginning of the year	400	0.00	400	0.00
	At the end of the year	-	-	400	0.00
5	KULINKANT N. MANEK				
	At the beginning of the year	200	0.00	200	0.00
	At the end of the year	-	-	200	0.00
6.	RAJENDRA M. DESAI				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
7.	PRAKASH M. KALE				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
8.	JYOTI N. KOTHARI				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
9.	MANGESH N. PATIL				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
10.	CHANDRAKANT C. BHAGWAT				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
11.	POOJA NIPHADKAR				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-

*Late Mr. Sharadchandra S. Kothari – Managing Director of the Company expired on 11th October, 2015, hence he ceased to be Managing Director of the Company

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding /accrued but not due for payment.

(₹. in Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
+ Additions	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹. in Lacs)

Sl. No.	Particulars of Remuneration	Name of the Managing Directors		Total Amount
		Managing Director	Chairman and Managing Director	
		Late Mr.Sharadchandra S. Kothari*	Mr.Parag S. Kothari**	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	15.75	19.00	34.75
	(b) value of perquisites u/s 17(2) Income-tax Act, 1961	0.33	0.25	0.58
	(c) Profits in lieu of Salary under Section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Options	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	7.50	7.50
	- others, specify	-	-	-
5	Others, please specify			
	- Provident Fund & other Funds	-	1.44	1.44
	Total (A)	16.08	28.19	44.27
	Ceiling as per the Act	5% of the net profits of the Company		

*Late Mr. Sharadchandra S. Kothari – Managing Director of the Company expired on 11th October, 2015, hence he ceased to be Managing Director of the Company

**Mr.Parag S.Kothari was re-designated from Joint Managing Director to Managing Director of the Company w.e.f. 9th November, 2015.

B. Remuneration to other directors:

(₹. in Lacs)

SI No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr.Rajendra.M. Desai	Mr. Prakash.M. Kale	Mr. Bhavesh.V. Panjuani	Mr.Kulinkant.N. Manek	
1.	Independent Directors					
	Fee for attending Board/Committee Meetings	1.17	0.95	0.30	1.09	3.51
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	1.17	0.95	0.30	1.09	3.51
2.	Other Non-Executive Directors	Mr. Nikhil S. Kothari		Mrs. Jyoti N. Kothari		
	Fee for attending Board/Committee Meetings	0.42		0.27		0.69
	Commission	-		-		-
	Others, please specify	-		-		-
	Total (2)	0.42		0.27		0.69
	Total (B) =(1+2)					4.20
	Total Managerial Remuneration					4.20
	Overall Ceiling as per the Act					-

C. Remuneration to Key Managerial Personnels Other than MD/Manager/WTD

(₹. in Lacs)

SI No.	Particulars of Remuneration	Key Managerial Personnels			Total
		Company Secretary		Chief Financial Officer	
		Mr. Chandrakant C. Bhagwat (Upto 25.04.2015)	Ms. Pooja Niphadkar (w.e.f 28.05.2015)	Mr. Mangesh N. Patil	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act,1961	0.29	4.24	11.34	15.87
	(b) value of perquisites u/s 17(2) Income-tax Act, 1961	-	0.07	0.16	0.23
	(c) Profits in lieu of Salary under Section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify	-	-	-	-
5	Others, please specify - Provident Fund & other Funds	0.01	0.19	0.52	0.72
	Total	0.30	4.50	12.02	16.82

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

There were no Penalties/Punishment/Compounding of offences for breach of any provisions of the Companies Act, 2013 against the Company or its Directors or other officer in default, during the year.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Place : Mumbai
Date : 11th July, 2016

Parag S. Kothari
Chairman & Managing Director
DIN:00184852



Annexure-8

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rule, 2014

Information in accordance with the provisions of Section 134(m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014.

(A). Conservation of Energy-

i. Your Company adopts following steps towards conservation of energy

The Company is reviewing various proposals for reduction in consumption of energy, mainly by way of replacement of existing equipments by modern and energy efficient equipments.

Further the Company ensures adopting following energy saving measures:

1. Switching off equipments whenever not in use
2. Printing only important documents

ii. The Steps taken by the Company for utilising alternate sources of energy

There are no specific steps taken by the Company for utilising alternate sources of energy.

iii. The capital investment on energy conservation equipments:

The Company has not made any capital investment on energy conservation equipments during the financial year 2015 -16.

B. Technology absorption-

Efforts, in brief, made towards technology absorption.

- (i) The Company has not undertaken any efforts towards technology absorption;
- (ii) The benefits derived like product improvement, cost reduction product development or import substitution;
- (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Not Applicable;
- (iv) The expenditure incurred on Research & Development.

The Company has not incurred any expenditure on research and development during the Financial Year 2015 -16.

C. Foreign exchange earnings and Outgo-

Foreign exchange earnings and Outgo as required pursuant to the provisions of Section 134 of the Companies Act, 2013 are as follows:

(₹. in Lacs)

Sl. No	Particulars	2015-16	2014-15
1	Foreign Exchange Earned	6812.28	6605.57
2	Foreign Exchange Used	687.61	911.55

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

Place : Mumbai
Date : 11th July, 2016

Annexure -9**Management Discussion and Analysis Report****INDUSTRY STRUCTURE & DEVELOPMENTS**

Dyestuff and Pigments fall in the ambit of the major section of the Chemical industry. It is one of the most diversified of all industrial sectors covering thousands of commercial products. Dyes are soluble and essentially used in textile products. Pigments, on the other hand, are insoluble and are important source in major industries like textiles, plastics, paints, paper and printing inks, leather, packaging sector etc

Dyes and dye intermediates industry is an important sector of the Indian chemical industry. This sector has grown at a very fast pace after independence and nearly half of its production is being exported today. India is now the second largest producer of dyes and intermediaries in Asia. A remarkable feature of the Indian dyestuff industry is the co-existence of units in the small, medium and large sectors, actively involved in the manufacture of dyestuffs and their intermediates. The industry is characterized by the co-existence of a small number of players in the organized sector (around 50 units) and a large number of small manufacturers (around 1,000 units) in the unorganized sector. The distribution of these units is skewed towards western region (Maharashtra and Gujarat) accounting about 90%. In fact, nearly 80% of the total capacity is in Gujarat, where there are nearly 750 units.

India has grown significantly as a producer and exporter of organic pigments, particularly phthalocyanine blue, green and some high performance pigments. India is amongst the largest sources of coloured organic pigments, competing with China for a dominant share of the export market. India accounts for approximately 16% of the world production of dyestuff and dye intermediates.

The growth of dye sector in the future continues to depend on the performance of end user industries like paints, textiles, printing inks, paper, plastics and foodstuffs. The changing customer preferences, boom and expansion of infrastructure in certain parts of the world creates new market opportunities for the dye industry. To achieve global standards the industry needs to put efforts in critical areas so as to achieve aggressive growth and focus on exports, R&D, co-marketing alliances, up-gradation of manufacturing facility, contract manufacturing with companies having established markets, identification of areas of core competence, consolidation, collaboration by cluster development, outsourcing, environmental consciousness, cost reduction etc. The industry is likely to see many new dyeing technologies coming into the market with the help of good technical expertise and R&D achievements. Globally the high usage of cotton, polyester and the banned vat and azo dyes in some of the countries has paved the way for reactive and disperse dyes. It is expected that in future these two dyes would lead the market. The industry feels unless the labour laws, power supply and infrastructure are improved, it would be very difficult to compete globally with rapidly declining duty and appreciation in the value of rupee.

With Government of India promoting Make in India project, such an initiative will lower the dependency of importing raw materials and purchasing the required raw materials will help companies to lower manufacturing costs and will help to offer goods at competitive rates.

OPPORTUNITIES AND THREATS**a) OPPORTUNITY IN THE INDUSTRY**

Export opportunities created by the closure of several units in countries like USA and Europe due to enforcement of strict pollution control norms, has resulted in a spurt of capacity building in India.

There is a lot of scope of growth in the dyestuff industry with emphasis laid on research and development activities.

Stricter law implementation in major competitor country China leading to closure of certain dyestuff and chemical units has resulted in creation of temporary demand for Indian products. Such situations will create an opportunity for Indian Companies to tap the market and create a niche for themselves in the world market.

A large population, huge domestic market dependence on agriculture and strong export demand are the key growth drivers for the industry.

A global shift towards Asia as the world's chemicals manufacturing hub is a positive sign indicating growth of the industry in India. Per capita consumption of chemicals in India is lower as compared to western countries, so immense scope for new investments. Rise in GDP and purchasing power generates huge growth potential for the domestic market.

b) THREATS, RISKS AND CONCERNS IN THE INDUSTRY

Since majority of dyestuffs are commodities there is not much product differentiation & duplication of products is easy. The market faces moderate risks related to dependency on export revenue mix, competitive pressures from China, high



concentration of SMEs with negligible compliance with changing EU export dynamics and obsolete production technologies used by majority of SMEs in Gujarat and Maharashtra states hampering long-term growth prospects of India's dyes and pigments stakeholders.

The dyestuff industry faces volatility in the price of inputs and the volatility of the Rupee vis a vis the US Dollar which is a matter of concern and is required to be tackled.

Compliance of REACH regulations is a time consuming an expensive proposition making penetration of the Company's Pigments in the European market a challenging task.

Any regulatory change in the government policies, local environment regulations and changes in duties and tax, increase in interest rate due to inflation pressure may affect our business operations, financial performance and future growth.

PRODUCT-WISE PERFORMANCE

Your Company is into the business of Colorants comprising of dyestuffs, pigments and inks for textile market. However, pigments are used in various other industries such as Plastic, Paints & Coating, Leather, Paper and Ink etc. in India as well as abroad.

Under Dyestuff category – your Company offers range of Reactive, Disperse, Acid Dyestuff products which are in line with the product of multinationals companies. Our presence in dyestuff market is for more than 25 years.

Under Pigments Category – your Company caters mainly phthalocyanines pigment products, with conventional as well as value added products to multinationals companies and quality conscious customers. Our set up is backed with in-house additive manufacturing for speciality pigment product.

Under Digital Ink - your Company manufactures Inks for high end Textile printing through Digital Printers, to cater against European manufacturers. The potential growth of these products is highest in the textile segment all over the world.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details of Internal Control Systems and their adequacy have already been discussed in the Board's Report under the title Internal Financial Controls.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(₹ in lacs)

Particulars	Year ended 31 st March, 2016	Year ended 31 st March, 2015	% Increase / Decrease
Revenue from Operations	11,923.26	12003.56	(0.67)
Other Income	204.83	135.00	51.72
Total Income	12128.09	12138.56	(0.07)
Profit before extraordinary item & depreciation	1051.07	929.97	13.02
Profit before Tax	871.50	779.68	11.78
Profit after Tax	619.50	514.80	20.34

OUTLOOK

The markets look positive and encouraging for the dyes and organic pigment segment. There is an expected growth of 6% per year. There are various contributory factors for such growth like Expansion of the middle class, particularly in the Asia Pacific and Africa-Mideast regions, which is accelerating global consumer spending, which is beneficial to the dye and organic pigment markets such as textiles and plastic product. It is also estimated that dyes and organic pigment consumption will remain concentrated in the Asia Pacific region, where the majority of world textile and consumer plastic product production occurs. While China still remains the dominant global consumer of dyes and organic pigments, rapid growth will also be experienced in smaller Asian markets such as Bangladesh, India, and Vietnam as textile and plastic producers continue to move production to countries with the lowest labour costs. Additionally, consumer preferences for new, unusual textile colours - that do not fade and yet are environmentally friendly - will boost growth in value demand as textile producers increasingly turn to these newer, higher value products. Rising consumer spending will drive increased demand for organic colorants in textiles and plastics, while strong growth in global construction activity will boost demand in paints and coatings. Increase in value demand will reflect the growing importance of expensive, higher value dyes and pigments that meet increasingly stringent performance standards and preferences for more environmentally friendly products. Despite the

healthy growth, even faster advances will be limited by a moderation in global vehicle production and slow growth in printing inks due to the challenges facing the print media industry. The fastest growth in organic pigment demand will be in paints and coatings applications, driven primarily by strong advances in construction expenditures in North America and continued growth in the Asia/Pacific region. While the outlook for many organic colorant applications remains healthy, more moderate advances in printing inks, due principally to the growing publication of information in electronic form, will restrain overall dye and pigment demand. Opportunities will exist, though, for dyes and organic pigments that can be used in digital inks.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

Industrial Relations remain cordial during the financial year 2015 – 16. Your Company acknowledges the importance of the workforce; they believe that growth of the Company majorly depends on the contribution made by the employees. It always lays an emphasis on creating an environment which is favourable for the employees and motivates performance, customer focus and innovation Company's strategies are based, inter alia, on processes of continuous learning and improvement. The Company had 115 employees as on 31st March, 2016 as against 120 employees as on 31st March, 2015.

CAUTIONARY STATEMENT

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to Company's operations include climatic conditions and economic conditions affecting demand and supply, changes in Government regulation tax regimes, natural calamities, etc. over which the Company does not have any direct control.

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Place : Mumbai
Date : 11th July, 2016

Parag S. Kothari
Chairman & Managing Director
DIN:00184852



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

JAYSYNTH DYESTUFF (INDIA) LIMITED

Report on the standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **JAYSYNTH DYESTUFF (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. 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 and presentation 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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 provision of the Act and the Rules made there under.
5. We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. An audit involves performing audit 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.
7. 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.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements together with the notes thereon, 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 its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 'B' a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 account 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 standalone 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 and 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 A.
- (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 knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2016 on its financial position in its standalone financial statements.
 - ii. The Company has made provisions as at 31st March, 2016 as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts.
 - iii. There are no amounts, required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2016.

For C.J. SHAH & ASSOCIATES
Chartered Accountants

(Chandrakant J. Shah)
Proprietor

Membership No. 33802
Firm Registration No. 109522W

Place : Mumbai
Date : 30th May, 2016



ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

REFERRED TO PARAGRAPH 10(F) OF THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JAYSYNTH DYESTUFF (INDIA) LTD FOR THE YEAR ENDED 31st MARCH, 2016.

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 **JAYSYNTH DYESTUFF (INDIA) LTD.** ("the Company") as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for the 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. 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.

Auditor's 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 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.

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 31st 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 C.J. SHAH & ASSOCIATES
Chartered Accountants

Place : Mumbai
Date : 30th May, 2016

(Chandrakant J. Shah)
Proprietor
Membership No. 33802
Firm Registration No. 109522W



ANNEXURE B TO INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 9 of the Independent Auditor’s Report of even date to the members of Jaysynth Dyestuff (India) Limited on the Standalone Financial Statement for the year ended 31st March, 2016.

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets are physically verified by the Management according to a phased programs designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties, as disclosed in Note 8 on fixed assets to the financial statements, are held in the name of the Company.
2. The physical verification of inventory excluding stocks with third parties has been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of accounts.
3. The Company has not granted any loans, secured or unsecured, to companies, firms limited liability partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii)(a) (iii) (b) and (iii)(c) of Paragraph 3 of the order are not applicable to the Company.
4. 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 Companies Act, 2013 in respect of the loans and Investments made, and guarantees and security provided by it.
5. The Company has not accepted any deposits from the Public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
6. The Central Government has not prescribed the maintenance of Cost Records under Section 148 (1) of the Act, for any of the products of the company.
7. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion the company is regular in depositing the undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax cess & Other material Statutory dues, as applicable, with the appropriate authorities.
- (b) (i) According to the information and explanations given to us, there are no amounts payable in respect of income tax, sales tax, customs duty, value added tax, cess or excise duty which have not been deposited on account of any disputes.
- (ii) According to the information and explanations given to us, the particulars of dues as at 31st March, 2016, which have not been deposited on account of any disputes, are as follows.

Name of the statute	Nature of dues	Amount (₹ in lacs)	Period to which the amount relates	Forum where the dispute is pending
Central Excise & Service Tax Act	Service Tax	14.56	FY 2005-2006 to 2009-2010	Commissioner of (Appeals) -IV Central Excise, Mumbai Zone I
Central Excise & Service Tax Act	Service Tax	9.74	FY 2010-2011 to 2015-2016	Central Excise & Service Tax Commissioner of (Appeals), BKC, Mumbai
Central Excise & Service Tax Act	CENVAT Credit	15.37	FY 2008-09 and 2009-10	Central Excise & Service Tax Appellate Tribunal, Mumbai West Zone

8. As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at balance sheet date, the provisions of Clause 3 (ix) of the Order are not applicable to the Company.
9. The Company has not raised any monies by way of initial public offer or further Public offer (including debts instrument) and term loans during the year.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company, or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. 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.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3 (xvi) of the Order are not applicable to the Company.

For C.J. SHAH & ASSOCIATES
Chartered Accountants

(Chandrakant J. Shah)
Proprietor

Place : Mumbai
Date : 30th May, 2016

Membership No. 33802
Firm Registration No. 109522W

Balance Sheet as at 31st March, 2016

(₹ in lacs)

	<u>Note</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	86.90	86.90
Reserves and Surplus	2	6,369.94	5,781.83
Non-Current Liabilities			
Long Term Provisions	3	60.51	52.44
Deferred tax liabilities (Net)	4	207.00	210.00
Current Liabilities			
Trade Payables	5	2,135.23	2,011.02
Other Current Liabilities	6	993.92	871.62
Short-Term Provisions	7	76.82	123.65
TOTAL		<u>9,930.32</u>	<u>9,137.46</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	8	1,352.58	1,343.34
Intangible Assets	8	23.54	22.79
Capital Work in Progress	8	5.44	12.56
Non-current investments	9	1,186.94	516.38
Long term loans and advances	10	117.72	117.70
Current Assets			
Current investments	11	210.88	568.73
Inventories	12	2,483.81	2,493.42
Trade receivables	13	2,620.13	2,143.16
Cash and Bank balances	14	557.96	562.51
Short-term loans and advances	15	1,256.46	1,185.98
Other current assets	16	114.86	170.89
TOTAL		<u>9,930.32</u>	<u>9,137.46</u>
Significant Accounting Policies	1 to 28		
Notes on Financial Statements			

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered AccountantsParag S. Kothari
Chairman & Managing DirectorChandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016Pooja Niphadkar
Company SecretaryPrakash M. Kale
Director
Mangesh N. Patil
Chief Finance Officer

Statement of Profit and Loss for the year ended 31st March, 2016

(₹ in lacs)

	<u>Note</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
INCOME			
Revenue from operations	17	11,923.26	12,003.56
Other Income	18	204.83	135.00
Total Revenue		12,128.09	12,138.56
EXPENSES			
Cost of Materials Consumed	19	5,044.45	5,169.31
Purchase of Stock-in-Trade		3,376.42	3,487.50
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(137.81)	(165.15)
Manufacturing & operating Cost	21	780.21	791.49
Employee Benefit Expense	22	691.81	610.23
Financial Costs	23	19.64	24.55
Depreciation and Amortization Expense	8	179.57	150.29
Other Expenses	24	1,302.30	1,290.66
Total Expenses		11,256.59	11,358.88
Profit Before Tax		871.50	779.68
Tax expenses			
Current tax		255.00	254.00
Deferred Tax		(3.00)	10.00
Wealth tax		-	0.84
Tax expenses related to prior year		-	0.04
Profit for the year		619.50	514.80
Basic & Diluted Earning per equity share of face value of ₹1/- each (in ₹)		7.13	5.92

Significant Accounting Policies 1 to 28
Notes on Financial Statements

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
 Chartered Accountants

Parag S. Kothari
 Chairman & Managing Director

Chandrakant J. Shah
 Proprietor
 Membership No. 33802
 Firm Registration No.109522W
 Place : Mumbai
 Date : 30th May, 2016

Prakash M. Kale
 Director

Pooja Niphadkar
 Company Secretary

Mangesh N. Patil
 Chief Finance Officer



Cash Flow Statement for the year ended 31st March, 2016
(Pursuant to the Listing Agreement with Stock Exchange)

	<u>Year Ended</u> <u>31st March, 2016</u>	<u>Year Ended</u> <u>31st March, 2015</u>
(₹ in lacs)		
A. Cash flow from operating activities:		
Net profit before tax and extraordinary items	871.50	779.68
Adjustments for :		
Depreciation	179.57	150.29
(Profit) / Loss on sale of fixed assets	(4.26)	1.15
(Profit) / Loss on sale of investments	(114.68)	(33.08)
Dividend Received	(4.92)	(4.94)
Operating profit before working capital changes	927.21	893.10
Inventories	9.61	(500.98)
Trade and other receivables	(491.44)	146.62
Trade and other payables	255.22	(138.48)
Cash generated from operations	700.63	400.26
Direct taxes	(316.49)	(252.09)
Net cash from operating activities	384.14	148.17
B. Cash flow from investing activities :		
Purchase of fixed assets	(191.57)	(232.39)
Sale of fixed assets	13.39	5.89
Purchase of investments	(773.75)	(160.46)
Sale of investments	575.71	308.08
Dividend Received	4.92	4.94
Net cash used in investing activity	(371.30)	(73.94)
C. Cash flow from financing activities :		
Payment of Dividend	(17.38)	(17.38)
Net cash used in financing activities	(17.38)	(17.38)
Net increase/(decrease) in cash and cash equivalents	(4.54)	56.85
Opening Cash and cash equivalents	562.51	505.66
Closing Cash and cash equivalents	557.96	562.51

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered Accountants

Parag S. Kothari
Chairman & Managing Director

Chandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016

Pooja Niphadkar
Company Secretary

Prakash M. Kale
Director

Mangesh N. Patil
Chief Finance Officer

Significant accounting policies

A) Basis of Preparation

- i) These Financial Statements have been prepared in accordance with Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. Consequently, these financial statements have been prepared to comply in all material aspects with Accounting standards notified under section 211 (3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act 2013.
- ii) Use of Estimates : The preparation of the financial statement in conformity with Generally Accepted Accounting Principles (GAAP) requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known or materialised.
- iii) Basis of Accounting : All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B) Fixed assets :

i) Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, less accumulated depreciation and impairment losses, if any. The cost of tangible assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition.

Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Loss arising from the retirement of and gain or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

The cost of assets not ready for use as at the Balance sheet date are disclosed under Capital Work-In-Progress.

ii) Intangible Assets

Intangible Assets are stated at acquisition cost net of recoverable taxes, less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition. Intangible assets are amortized on straight line basis over their estimated useful life.

C) Depreciation :

- i) Depreciation on all tangible assets is provided on a straight line method, over its useful life.
- ii) Cost of Software capitalised is amortised over a period of six years.
- iii) Depreciation on addition of assets or on sales/discardment of assets, is calculated pro rata from the month of such addition or upto the month of such sale/ discardment, as the case may be.

D) Impairment of assets :

The Company assesses at each Balance Sheet date whether there is any indication that an asset, including intangible, may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with Accounting Standard 28 issued by the Institute of Chartered Accountants of India.

E) Investment :

- i) Current Investments are valued at lower of cost or market value.
- ii) Long term Investments are valued at cost. Provision for diminution in the value of long term investments is made only if such a decline is not temporary in the the opinion of the management.

F) Inventories :

Inventories are valued after providing for obsolescence as follows:

- i) Stock of Raw materials, packing materials and stores & fuel are valued at lower of cost or net realisable value. Cost Formulae used is first in first out.
- ii) Semi-Finished Goods are valued at lower of cost or net realisable value. Cost for the purpose includes material cost and related overheads.
- iii) Stock of manufactured and traded finished goods are valued at lower of cost or net realisable value. Cost for the purpose includes material cost, related overheads and excise duty paid/payable. Excise duty on manufactured finished goods forming part of the inventory is included in cost of finished goods. Goods In transit are stated at cost.
- iv) Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

G) Receivables and loans & advances :

Receivables and loans & advances are stated after making adequate provision for bad debts and doubtful debts.

H) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.



- i) **Sale of goods**
Revenue is recognized when the significant risks and rewards of ownership of goods have passed to the buyer which generally coincides with delivery. Sales for the year include sale value of goods, excise duties and other recoveries, such as insurance, transport and packing charges excluding VAT/CST.
Export Incentives under the "Duty Entitlement Pass Book Scheme", "Duty Drawback Scheme", etc. are accounted for as and when admitted by the appropriate authorities/ in the year of export.
- ii) **Interest, Claims & Dividend Income**
Interest Income is recognized on a time proportion basis taking into account the amount outstanding & rate applicable. Dividend Income is recognised in the year in which the right to receive is established.
Overdue interest from debtors, insurance claim, etc have been considered to the extent the amount is accepted/ ascertainable by the parties.
- I) Excise duty :**
Excise duty is accounted on the basis of both, payment made in respect of goods cleared and also provisions made for goods lying in bonded warehouses.
- J) Research and development :**
Revenue expenses are charged to Profit & Loss Account in the year in which it is incurred while the capital expenditure is shown as addition to Fixed Assets.
- K) Employee benefits :**
- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss A/c in the year in which the related services are rendered.
- ii) Contribution to Provident Funds / Employee Pension Scheme are accounted on accrual basis.
- iii) Provision for gratuity liability has been made in the accounts based on actuarial valuation as at the year end which is in accordance with Accounting Standard 15.
- iv) Company's liabilities towards compensated absences to employees are determined on the basis of valuations as at balance sheet date, carried out by an independent actuary using Projected Unit Credit Method. Actuarial gains & losses comprise experience adjustments and the effect of changes in actuarial assumptions are recognised immediately in the Profit and Loss Account.
- L) Foreign currency transactions :**
- i) Transaction denominated in foreign currency are converted into Indian rupees at the exchange rate prevailing on the date of transaction.
- ii) Gains or losses on settlement of the transactions are recognised in the Profit & Loss A/c.
- iii) Monetary assets & liabilities in foreign currency at the year end are restated by applying the closing rate and the difference arising out of such conversion is recognised in Profit & Loss A/c.
- iv) In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference.
- v) The premium on forward exchange contract is recognized over the period of the contract in the statement of profit and loss.
- M) Provisions, contingent liabilities and contingent assets :**
- i) A provision is recognised when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. When the Company expects a provision will be reimbursed, the reimbursement is recognised as a separate asset only when reimbursement is virtually certain.
- ii) A disclosure for contingent liabilities is made where there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- iii) Contingent assets are neither recognised nor disclosed in the financial statements.
- N) Taxation :**
Income Tax expenses comprises current and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognised, only if their is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, the carrying amount of deferred tax asset are reviewed to reassure realisation. Minimum alternate tax credit is recognised as an asset only when and to that extent there is convincing evidence the company will pay normal tax during the specified period.
- O) Earnings per share :**
The basic and diluted earnings per share is computed by dividing the net profit after taxes attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.
- P) Proposed Dividend**
Dividend if any recommended by the Board of Directors is provided for in the accounts, pending approval at the Annual General Meeting.

Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

Note : 1 Share Capital

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number of Shares	(₹ in lacs)	Number of Shares	(₹ in lacs)
<u>AUTHORIZED CAPITAL</u>				
Equity shares of ₹ 1/- each	110,000,000	1,100.00	110,000,000	1,100.00
5% Non Convertible Non Cumulative Preference shares of ₹ 10/- each	700,000	70.00	700,000	70.00
Unclassified shares of ₹ 10/- each	4,300,000	430.00	4,300,000	430.00
		1,600.00		1,600.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>				
Equity shares of ₹ 1/- each, fully paid up	8,689,700	86.90	8,689,700	86.90
Total		86.90		86.90

A) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of 31.03.2016

Particulars	Opening Balance	Redemption	Closing Balance
Equity shares of ₹ 1/- each			
Year ended 31.03.2016			
Number of shares	8,689,700	-	8,689,700
Amount (₹ in lacs)	86.90	-	86.90
Year ended 31.03.2015			
Number of shares	8,689,700	-	8,689,700
Amount (₹ in lacs)	86.90	-	86.90

B) Rights, Preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company remaining after distribution of all preferential amounts in proportion of their shareholding.

C) Details of Shares held by each shareholder holding more than 5% equity Share

Particulars	As at 31.03.2016		As at 31.03.2015	
	Number of Shares	% Holding	Number of Shares	% Holding
Late Mr. Sharadchandra S Kothari	-	-	21,16,414	24.36
Ms. Jayshree S Kothari	26,63,595	30.65	19,67,157	22.64
Mr. Parag S Kothari	19,21,734	22.12	12,25,296	14.10
Mr. Nikhil S Kothari	8,31,874	9.57	1,35,436	1.56



Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March , 2016</u>	<u>As at</u> <u>31st March , 2015</u>
Note : 2 Reserves and Surplus		
<u>Capital Redemption Reserve</u>		
Opening Balance	70.00	70.00
<u>General Reserve</u>		
Opening Balance	2,750.00	2,650.00
Add Transferred from the Surplus in the statement of Profit and Loss	-	100.00
	<u>2,750.00</u>	<u>2,750.00</u>
<u>Surplus in Statement of Profit and Loss</u>		
Balance brought forward from previous year	2,961.83	2,567.89
Add: Profit for the year	619.50	514.80
	<u>3,581.33</u>	<u>3,082.69</u>
Less: Transferred to General Reserve	-	100.00
Less: Preference Dividend	26.07	17.38
Less: Tax on proposed dividend	5.32	3.48
	<u>3,549.94</u>	<u>2,961.83</u>
Total	<u><u>6,369.94</u></u>	<u><u>5,781.83</u></u>
# Dividend Proposed to be distributed to equity shareholders is ₹ 0.30 (Previous year ₹ 0.20) per equity share		
Note : 3 Long Term Provisions		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	14.80	13.35
Provision for gratuity	45.71	39.09
Total	<u>60.51</u>	<u>52.44</u>
Note : 4 Deferred tax liabilities/(Net)		
<u>Deferred Tax Liability</u>		
Related to Fixed Assets	207.00	210.00
Total	<u>207.00</u>	<u>210.00</u>
Note : 5 Trade Payables		
Trade Payables	2,135.23	2,011.02
Total	<u>2,135.23</u>	<u>2,011.02</u>

5.1 "The Company is in the process of identifying suppliers falling under the Micro, Small and Medium Enterprises Development Act, 2006. However, no confirmation as regards to the status has been received by the Company."

"In the absence of information as regard to the status/ classification of the relevant enterprises into Micro, Small and Medium Enterprises, information as required under Notification No. G.S.R. 719 (E) dated 16.11.2007 issued by the Department of Company Affairs in respect of the total amount payable and amount of interest thereon paid during the year and payable at the end of the year to the Sundry Creditors could not be disclosed."

Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Note : 6 Other Current Liabilities		
Statutory Remittances	167.19	155.37
Advance From Customers & Others	545.57	431.80
Outstanding Expenses	226.60	234.89
Employee Liabilities Payable	52.26	46.71
Deposit From agents	2.30	2.85
Total	993.92	871.62

Note : 7 Short Term Provisions
Provision For Employee Benefits

Provision for leave encashment	5.81	5.16
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Others

Proposed Dividend	26.07	17.38
Tax on Proposed Dividend	5.31	6.43
Provision for Taxation (Net of Advance Tax & TDS ₹ 1010.88 lacs (PY ₹ 796.82 lacs))	39.63	94.68
Total	76.82	123.65

Note : 8 Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 31-03-2015	Additions	Deductions	As at 31-03-2016	As at 01-04-2015	For the year	Deductions	Upto 31-03-2016	As at 31-03-2016	As at 31-03-2015
<u>Tangible Assets</u>										
Building	166.22	-	-	166.22	36.34	6.55	-	42.89	123.32	129.88
Plant and Machinery	928.77	95.25	23.40	1,000.62	252.77	90.50	16.05	327.22	673.40	676.01
Electrical Installation	17.34	-	-	17.34	4.32	1.30	-	5.62	11.72	13.02
Furnitures & Fixtures	51.99	5.36	0.14	57.21	13.17	6.27	-	19.44	37.77	38.82
Vehicles	179.58	49.68	3.05	226.21	65.36	32.90	1.72	96.54	129.67	114.22
Equipments	484.15	41.76	0.45	525.46	112.75	36.16	0.14	148.77	376.69	371.40
SUB TOTAL (A)	1,828.05	192.05	27.04	1,993.05	484.71	173.68	17.91	640.48	1,352.58	1,343.34
<u>Intangible Assets</u>										
Computer Software	24.83	6.64	-	31.47	2.04	5.89	-	7.93	23.54	22.79
SUB TOTAL (B)	24.83	6.64	-	31.47	2.04	5.89	-	7.93	23.54	22.79
Total [A + B]	1,852.88	198.69	27.04	2,024.52	486.75	179.57	17.91	648.41	1,376.12	1,366.13
<u>Capital Work-in-progress</u>	-	-	-	-	-	-	-	-	5.44	12.56
Previous Year	1,636.15	226.18	9.45	1,852.88	338.88	150.29	2.42	486.75	1,366.13	1,297.27
Capital Work-in-progress	-	-	-	-	-	-	-	-	12.56	6.36

Note :

a. Plant and Machinery includes Computers



Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Note : 9 Non Current Investments		
Trade Investment, Unquoted		
<u>Equity</u>		
Of Subsidiary		
11,75,000 equity shares of ₹1/- each of Jaysynth (Europe) Ltd.	1,186.84	516.28
Non - Trade Investment, Unquoted		
<u>Others</u>		
10 equity shares of ₹ 1000/- each of Antophill Warehousing Co. Ltd	0.10	0.10
Total	1,186.94	516.38
Note : 10 Long Term Loans and Advances		
<u>Unsecured, Considered Good:</u>		
Security Deposit	117.72	117.70
Total	117.72	117.70

	<u>No. of</u> <u>Shares /</u> <u>Unit</u>	<u>As at</u> <u>31.03.2016</u>	<u>No. of</u> <u>Shares /</u> <u>Unit</u>	<u>As at</u> <u>31.03.2015</u>
Note : 11 Current Investments				
Other Current Investments				
<u>Investment in Equity Shares of Companies</u>				
a) Quoted - Fully paid - up				
Bajaj Corp Ltd.	-	-	262.00	3.44
Bosch Ltd.	-	-	42.00	5.11
City Union Bank Ltd.	-	-	4751.00	2.51
Coal India Ltd.	1400.00	3.43	1400.00	3.43
Container Corporation of India Ltd.	-	-	141.00	1.21
Colgate-Palmolive (India) Ltd.	-	-	153.00	2.18
Cummins India Ltd.	-	-	623.00	2.59
Development Credit Bank Ltd.	-	-	3978.00	2.77
Eicher Motors Ltd.	-	-	111.00	3.98
Emami Ltd.	-	-	439.00	2.12
Engineers In	-	-	614.00	0.85
GlaxoSmithkline Pharmaceuticals Ltd.	-	-	68.00	3.31
Hindustan Petroleum Corporation Ltd.	-	-	1325.00	6.75
ING Vysya Bank Ltd.	-	-	451.00	2.42
Ipca Lab Ltd.	-	-	535.00	3.90
J & K Bank	-	-	295.00	3.34
Max India Ltd.	-	-	831.00	2.57
Page Industries Ltd.	-	-	114.00	3.10
Reliance Power Limited	654.00	1.84	654.00	1.84
Speciality Restaurants Ltd.	-	-	498.00	0.69
Voltas Ltd.	-	-	2357.00	2.30

Notes to the Financial Statements for the year ended 31st March, 2016

	<u>No. of Shares/ Unit</u>	<u>As at 31st March, 2016</u>	<u>No. of Shares/ Unit</u>	<u>As at 31st March, 2015</u>
(₹ in lacs)				
<u>Investment in Mutual Fund (Quoted)</u>				
HDFC FMP 1846 D August 2014 (1)	500000.00	50.00	500000.00	50.00
MOWMPL -Series SP 17-SP II		-		109.00
SBI Dynamic Bond -Regular Plan- Growth	501764.21	75.00	501764.21	75.00
Templeton India Ultra Short Bond Fund-Super Int WD		-		153.77
Templeton India Short Term Income Plan-Growth	3367.80	80.61		120.55
Total		210.88		568.73
Aggregate Amount of Quoted Investment		210.88		568.73
Market Value of Quoted Investment		264.13		687.73
Note : 12 Inventories				
Raw Material		726.68		969.32
Work-in-Progress		118.12		44.52
Finished Goods (Other than those Acquired for Trading)		1,063.94		791.33
Goods in transit		-		121.48
Stock in Trade (Acquired for Trading)		386.31		66.13
Goods in transit		-		407.09
Packing materials		17.43		20.72
Fuel		0.42		0.22
Stores & Spares		170.91		72.61
Total		2,483.81		2,493.42
Note : 13 Trade Receivables				
<u>Outstanding for more than six months</u>				
Unsecured, Considered Good		235.31		161.53
Doubtful		-		8.63
		235.31		170.16
Less : Provision for Doubtful Trade Receivables		-		8.62
		235.31		161.54
<u>Others</u>				
Unsecured, Considered Good		2,384.82		1,981.62
Total		2,620.13		2,143.16
Note : 14 Cash and Bank Balances				
<u>Cash and Cash Equivalents</u>				
Cash-in-Hand		1.50		4.92
<u>Balances with Banks</u>				
In current account		75.40		197.97
In EEFC A/c		19.14		55.10
<u>Other Bank Balances</u>				
In Deposit account		461.92		304.52
Total		557.96		562.50



Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

As at
31st March, 2016

As at
31st March, 2015

Note : 15 Short Term Loans and Advances

Unsecured, Considered Good

Loans & Advances to employees	11.82	3.97
Prepaid Expenses	12.43	40.69

Balances with government authorities

Deposit with Excise & Cenvat Credit Receivable	326.67	390.63
Excise Duty Refund Receivable	618.59	472.02
Vat Credit Receivable	169.24	122.36
Service Tax Credit Receivable	65.40	23.66

Others

Advance Recoverable in cash or in kind or for value to be considered good	50.22	130.56
Advance Income Tax/Refund Due	2.09	2.09
Total	1,256.46	1,185.98

Note : 16 Other Current Assets

Unsecured, considered good

Accruals

Interest accrued on deposit	32.46	18.17
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Others

Export Incentives Receivable	63.39	148.65
Other Receivables	19.01	4.07
Total	114.86	170.89

Note : 17 Revenue from Operations

Sale of products (refer note 17.1 below)	12,331.36	12,330.57
Other Operating Revenues (refer note 17.2 below)	194.46	337.79
	12,525.82	12,668.36
Less : Excise Duty	602.56	664.80
Total	11,923.26	12,003.56

Note 17.1

Manufactured Goods	8,205.22	7,878.89
Traded Goods	4,126.14	4,451.68
Total	12,331.36	12,330.57

Note:17.2

Other Operating Revenues

Sale of Scrap	0.62	1.31
Export Incentives	193.84	336.48
Total Operating Revenues	194.46	337.79

Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Note : 18 Other Income		
Interest earned (refer note 18.1 below)	47.05	46.50
Dividend received	4.91	4.94
Professional and Consultancy Charges	-	1.14
Conversion Charges Recd	-	3.55
Net Gain on Foreign Currency transactions & translation	25.30	44.07
Profit/(loss) on sale of assets(net)	4.26	(1.15)
Profit/(Loss) on sale of shares & investments	114.68	33.08
Bad Debt Recovered	8.63	2.87
Total	204.83	135.00

Note: 18.1**Interest income comprises :**

Interest from Bank on deposits	40.21	40.62
Interest on overdue trade receivables	6.83	5.88
	47.04	46.50

Note : 19 Cost of Materials Consumed

Opening stock	969.32	648.22
Add : Purchases	4,801.81	5,490.40
	5,771.13	6,138.62
Less : Closing Stock	726.68	969.31
Total	5,044.45	5,169.31

Note: 19.1**Imported & Indigenous Consumption :**

	<u>2015-16</u>		<u>2014-15</u>	
Raw Materials :	%	₹	%	₹
i) Imported	2.72	137.10	8.60	444.31
ii) Indigenous	97.28	4,907.35	91.40	4,725.00
	100.00	5,044.45	100.00	5,169.31

Note : 20 Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade**Inventories at the end of the year**

Finished Goods	1,450.25	1,386.04
Work In Progress	118.11	44.52
	1,568.36	1,430.55

Inventories at the beginning of the year

Finished Goods	1,386.03	1,212.00
Work In Progress	44.52	53.40
	1,430.55	1,265.40
Net (increase) / decrease	(137.81)	(165.15)

Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Note : 21 Manufacturing & operating Cost		
Consumption of Stores and spare parts	426.16	397.34
Consumption of Packing material	108.33	132.46
Contract labour	108.65	99.56
Power, fuel and water	49.45	42.40
Repair & Maintenance - Plant & Machinery	22.46	26.95
Repair & Maintenance - Others	61.75	88.31
Other Manufacturing Expenses	3.41	4.47
Total	<u><u>780.21</u></u>	<u><u>791.49</u></u>

Note: 21.1**Imported & Indigenous Consumption :**

	2015-16		2014-15	
	%	₹	%	₹
Stores & Spares Consumed				
i) Imported *	48.18	205.33	62.33	247.65
ii) Indigenous	51.82	220.83	37.67	149.69
Total	<u><u>100.00</u></u>	<u><u>426.16</u></u>	<u><u>100.00</u></u>	<u><u>397.34</u></u>

Note : 21.2 Value Of Imports Calculated On C.I.F. Basis :-

Raw Material*	300.10	490.35
Finished Goods	154.58	69.67
Stores & Components	90.34	198.22
Capital Goods*	55.11	31.00
Total	<u><u>600.13</u></u>	<u><u>789.24</u></u>

* Including High Seas purchases

Note : 22 Employee Benefit Expenses

Salaries & wages	600.91	531.45
Contribution to provident & other funds	50.13	36.55
Staff welfare expenses	40.77	42.23
Total	<u><u>691.81</u></u>	<u><u>610.23</u></u>

Note : 22.1 Defined Benefit Plans

The summarized position of post-employment benefits & long term employee benefits recognized in the Profit & Loss Account and Balance Sheet (as per Accounting Standard 15) are as under :-

	Gratuity (Funded)		Leave Encashment. (Unfunded)	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Expenses recognised in the statement of Profit & Loss				
Current service cost	6.61	6.70	3.68	3.37
Interest cost	3.13	2.35	1.48	1.17
Expected return on plan assets	(5.50)	(4.33)	-	-
Net actuarial gain (loss) recognised in the year	(1.78)	(7.83)	2.37	3.09
Past service cost	-	-	-	-
Expenses recognised in the statement of Profit & Loss	2.45	(3.10)	7.53	7.64
Actual return on plan assets				
Expected return on plan assets	5.50	4.33	-	-
Actuarial gain (loss) plan assets	(0.65)	9.46	-	-
Actual return on plan assets	4.85	13.78	-	-

Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Balance Sheet Recognition				
Present value of obligation	45.72	39.09	20.60	18.51
Fair value of plan assets	70.82	66.65	-	-
Liability (assets)	(25.11)	(27.56)	20.60	18.51
Unrecognised past service cost	-	-	-	-
Liability (asset) recognised in the Balance Sheet	(25.11)	(27.56)	20.60	18.51
Changes in the present value of the obligation				
Present value of obligation as on 31st March, 2015	39.09	29.34	18.51	14.61
Interest cost	3.12	2.35	1.48	1.17
Current service cost	6.61	6.70	3.68	3.37
Past service cost	-	-	-	-
Benefits paid	(0.68)	(0.93)	(5.44)	(3.73)
Actuarial (gain) loss on obligation	(2.44)	1.63	2.37	3.09
Present value of obligation as on 31st March, 2016	45.72	39.09	20.60	18.51
Changes in the Fair Value of the Assets				
value of plan Assets as on 31st March, 2015	66.65	41.56	-	-
Actual Return on plan assets	4.85	13.78	-	-
Contributions	-	12.24	-	-
Benefits paid	(0.68)	(0.93)	-	-
Fair value of plan assets as on 31st March, 2016	70.82	66.65	-	-
Total actuarial gain (loss) recognised during the year	(1.78)	(7.83)	-	-
Actuarial Assumptions				
Discount rate	8.00% p.a.	8.00% p.a.	8.00% p.a.	8.00% p.a.
Expected return on plan assets	8% p.a.	8% p.a.	N/A	N/A
Future salary increases	5% p.a.	5% p.a.	5% p.a.	5% p.a.
Attrition	5% p.a.	5% p.a.	5% p.a.	5% p.a.
Retirement	58 yrs	58 yrs	58 yrs	58 yrs
Mortality	IALM 2006-08 ULTIMATE	IALM 2006-08 ULTIMATE	IALM 2006-08 ULTIMATE	IALM 2006-08 ULTIMATE
Note : 23 Financial cost				
Interest Expense		0.98		1.80
Other Borrowing costs		18.66		22.75
Total		19.64		24.55
Note : 24 Other Expenses				
Auditors Remuneration		4.75		4.75
Advertisement & Sales Promotion Expenses		54.02		31.80
Commission charges		232.19		223.72
Communication Expenses		35.83		49.59
Donation		0.10		0.24
Expenditure towards Corporate Social Responsibility		19.50		20.00
Freight, transport and distribution expenses		180.83		208.74
Insurance Expenses		34.82		31.05
Miscellaneous Expenses		93.23		78.81
Professional Charges		133.49		91.25



Notes to the Financial Statements for the year ended 31st March, 2016

(₹ in lacs)

	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Printing & Stationery Expenses	1.61	4.46
Discounts (net)	179.80	191.40
Rent	173.59	169.66
Rates & Taxes	55.92	73.86
Travelling, Conveyance & Vehicle Expenses (Including Foreign Travelling)	102.62	111.33
Total	<u>1,302.30</u>	<u>1,290.66</u>

Note : 24.1 Auditors' Remuneration

Audit fees	4.10	4.10
Tax Audit Fees	0.65	0.65
	<u>4.75</u>	<u>4.75</u>

Note : 24.2 Expenditure In Foreign Currency

Commission	35.07	52.26
Foreign Travelling Expenses	16.15	22.02
Others	65.12	38.75

Note : 24.3 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicable threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	As at 31.3.2016	As at 31.3.2015
a) Gross amount required to be spent by the company during the year	19.52	18.48
b) Amount spent during the year (in cash)		
(i) Construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above	19.50	20.00
c) Amount unspent during the year (yet to be paid)	0.02	-

Note : 25 Earning Per Share (EPS)

Profit attributable to the Shareholder (₹ in Lacs)	619.50	514.80
No. of Equity Shares	8,689,700	8,689,700
Nominal Value of Equity Shares (₹)	1	1
Earning Per Shares - Basic & Diluted (₹)	7.13	5.92

Note : 26 Segment Information

Note : 26.1 Primary Segments :

The company has identified Organic Colourants as the only primary reportable segment. In view of the interwoven / intermix nature of business and manufacturing facility, other segmental information is not ascertainable.

Note : 26.2 Geographical Segments :

Segment revenue from external customers, based on geographical location of customers.	As at 31.3.2016	As at 31.3.2015
i) Domestic	5,479.00	5,712.05
ii) Export	6,852.35	6,618.51
	<u>12,331.35</u>	<u>12,330.57</u>

Note : 27.1 Earning in Foreign Currency

i) FOB value of exports (CIF less insurance and freight)	6,812.28	6,604.44
ii) Profession Fees	-	1.13

Notes to the Financial Statements for the year ended 31st March, 2016**Note : 27.2 Related Parties Disclosure under Accounting Standard - 18**

i) The list of related parties with whom the Company has transactions

1. Jaysynth Impex Ltd.
2. Jay Chemi Colour Industries
3. Jaysynth (Europe) Ltd. (Wholly owned Subsidiary)
4. J D Orgochem Ltd.
5. Trichromy Enterprises Pvt. Ltd.
6. R P Trading Co.

Key Management Personnel of the Company

1. Late Mr. Sharadchandra S. Kothari
2. Mr. Parag S. Kothari
3. Mr. Mangesh N. Patil
4. Ms. Pooja Niphadkar

ii) The following transactions were carried out with the related parties:

(₹ in Lacs)

Particulars	Related Party Transactions		Key Management Personnel	
	<u>31.03.2016</u>	<u>31.03.2015</u>	<u>31.03.2016</u>	<u>31.03.2015</u>
1 Sale of Goods/Services/Assets	1,795.11	2,033.45	-	-
2 Purchase of Goods	(112.05)	(136.31)	-	-
3 Expenses Paid	(167.98)	(258.22)	-	-
4 Managerial Reumeration	-	-	(61.09)	(58.72)
5 Director Sitting Fees	-	-	(0.42)	(0.16)
6 Receipt / (Payment) Net	(1477.92)	(1819.31)	-	-
7 Balance Outstanding (Net)	Dr. 441.17	Dr. 404.01	-	-

Note : 27.3 Information of Derivative Instrument outstanding as at the Balance Sheet date :

The Company has entered into foreign exchange forward contract being derivative instrument, which are not intended for trading or speculative purpose, but for hedge purposes.

As at 31.3.2016

As at 31.3.2015

In respect of highly probable forecasted sales / collections

Foreign exchange forward contracts with periodical maturity dates upto July 2016

USD	\$ 9.59	\$ 12.65
INR	₹ 658.81	₹ 804.45

Unhedged foreign currency exposure as at the balance sheet date is as given below (₹)

Balance with banks - In Current Account	INR	19.13	55.10
Receivables	INR	625.14	317.08
Trade payable and payable for capital goods	INR	63.21	57.32
Advance from Customer	INR	266.42	129.09

Amount in INR is as per the exchange rate prevailing as on the date of transaction



Notes to the Financial Statements for the year ended 31st March, 2016

Note : 27.4 In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

Note : 27.5 Balance of loans & advances, sundry debtors, sundry creditors & deposits are subject to adjustments, reconciliation and confirmation by the parties.

Note : 27.6 Bank certificates are obtained for bank balances, but wherever bank certificates could not be obtained we have relied on bank statements.

Note : 28 Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered Accountants

Parag S. Kothari
Chairman & Managing Director

Chandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016

Prakash M. Kale
Director

Pooja Niphadkar
Company Secretary

Mangesh N. Patil
Chief Finance Officer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

JAYSYNTH DYESTUFF (INDIA) LTD

Report on Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of **JAYSYNTH DYESTUFF (INDIA) LTD.** (herein referred to as "the holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group") comprising the consolidated Balance Sheet as at 31st March, 2016, the consolidated statement of Profit & Loss and the consolidated cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with 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 (as amended). The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities, the selection and application of the appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.
4. While conducting the 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 auditor report under the provisions of the Act and the rules made there under.
5. We have conducted our Audit in accordance with Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the consolidated financial statements that give a true and a 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.



7. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the group as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the period ended on that date.

Other Matter

9. We did not audit the financial statements of the subsidiary included in the consolidated financial statements, which constitute (all figures before intercompany eliminations) the total assets of ₹.1220.31 Lakhs and net current assets of ₹. 1166.73 Lakhs as at 31st March, 2016, total revenue of ₹. 1561.59 Lakhs, net profit of ₹. 34.17 Lakhs for the period ended on that date, as considered in the consolidated financial statements.

These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements as certified by the management.

Report on Other Legal and Regulatory Requirements

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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law maintained by the Holding Company and its subsidiary included in the Group, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors
- (c) The Consolidated Balance sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and its subsidiary, included in the Group, including relevant records relating to the preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014(as amended).
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Holding company 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 other matters to be included in the Auditors' 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 consolidated financial statements disclose the impact, if any, of pending litigations as at 31st March, 2016 on the consolidated financial position of the Group.
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at 31st March, 2016.
- iii. There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company during the year ended 31st March, 2016.

For C.J. SHAH & ASSOCIATES
Chartered Accountants

Place : Mumbai
Date : 30th May, 2016

(Chandrakant J. Shah)
Proprietor
Membership No. 33802
Firm Registration No. 109522W

**Consolidated Balance Sheet as at 31st March, 2016**

(₹ in lacs)

	<u>Note</u>	<u>As at</u> <u>31st March, 2016</u>
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	1	86.90
Reserves and Surplus	2	6,775.20
Non-Current Liabilities		
Long Term Provisions	3	60.51
Deferred tax liabilities (Net)	4	207.00
Current Liabilities		
Trade Payables	5	1917.09
Other Current Liabilities	6	1,003.15
Short-Term Provisions	7	76.82
TOTAL		<u>10,126.67</u>
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	8	1,355.82
Intangible Assets	8	463.73
Capital Work in Progress	8	5.44
Non-current investments	9	0.10
Long term loans and advances	10	117.72
Current Assets		
Current investments	11	210.89
Inventories	12	2,700.65
Trade receivables	13	3,027.85
Cash and Bank balances	14	845.15
Short-term loans and advances	15	1,256.46
Other current assets	16	142.86
TOTAL		<u>10,126.67</u>
Significant Accounting Policies	1 to 28	
Notes on Financial Statements		

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered AccountantsParag S. Kothari
Chairman & Managing DirectorChandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016Pooja Niphadkar
Company SecretaryPrakash M. Kale
Director
Mangesh N. Patil
Chief Finance Officer

Consolidated Statement of Profit and Loss for the year ended 31st March, 2016

(₹ in lacs)

<u>Particulars</u>	<u>Note</u>	<u>Year ended</u> <u>31st March, 2016</u>
INCOME		
Revenue from operations	17	12,092.86
Other Income	18	227.75
Total Revenue		12,320.61
EXPENSES		
Cost of Materials Consumed	19	5,044.45
Purchase of Stock-in-Trade		3,376.42
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(140.49)
Manufacturing & operating Cost	21	780.21
Employee Benefit Expense	22	728.68
Financial Costs	23	23.21
Depreciation and Amortization Expense	8	180.14
Other Expenses	24	1,440.35
Total Expenses		11,432.97
Profit Before Tax		887.63
Tax expenses		
Current tax		255.03
Deferred Tax		(3.00)
Wealth tax		0.00
Tax expenses related to prior year		0.00
Profit for the year		635.60
Basic & Diluted Earning per equity share of face value of ₹1/- each (in ₹)		7.31

Significant Accounting Policies 1 to 28
Notes on Financial Statements

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered Accountants

Parag S. Kothari
Chairman & Managing Director

Chandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016

Pooja Niphadkar
Company Secretary

Prakash M. Kale
Director
Mangesh N. Patil
Chief Finance Officer



Consolidated Cash Flow Statement for the year ended 31st March, 2016
(Pursuant to the Listing Agreement with Stock Exchange)

	(₹ in lacs) <u>Year Ended</u> <u>31st March, 2016</u>
A. Cash flow from operating activities:	
Net profit before tax and extraordinary items	887.63
Adjustments for :	
Depreciation	180.14
Bad Debts	24.44
(Profit) / Loss on sale of fixed assets	(4.26)
(Profit) / Loss on sale of investments	(114.68)
Dividend Received	(4.92)
Operating profit before working capital changes	968.35
Inventories	6.94
Trade and other receivables	(927.15)
Trade and other payables	46.31
Cash generated from operations	94.45
Direct taxes	(316.51)
Net cash from operating activities	(222.06)
B. Cash flow from investing activities :	
Purchase of fixed assets	(191.57)
Sale of fixed assets	13.39
Purchase of investments	(103.19)
Sale of investments	575.71
Dividend Received	4.92
Net cash used in investing activity	299.26
C. Cash flow from financing activities :	
Payment of Dividend	(17.38)
Net cash used in financing activities	(17.38)
Net increase/(decrease) in cash and cash equivalents	59.82
Opening Cash and cash equivalents	785.33
Closing Cash and cash equivalents	845.15

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered AccountantsParag S. Kothari
Chairman & Managing DirectorChandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016Pooja Niphadkar
Company SecretaryPrakash M. Kale
Director
Mangesh N. Patil
Chief Finance Officer

Significant accounting policies

A) Basis of Preparation

- i) The Consolidated Financial Statements relate to Jaysynth Dyestuff (India) Limited ('the Holding Company') and its Subsidiary (together constitute 'the Group'). The Consolidated Financial Statements have been prepared on the following basis:
 - i) These Financial Statements have been prepared in accordance with Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. Consequently, these financial statements have been prepared to comply in all material aspects with Accounting standards notified under section 211 (3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act 2013.
 - ii) Further, the Financial Statements of the Holding Company and its Subsidiaries have been consolidated on line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and unrealised profits or losses as per Accounting Standard 21 'Consolidated Financial Statements', notified under section 211 (3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. These Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in the similar circumstances.
 - iii) In case of foreign Subsidiaries, both non-integral and integral foreign operations, translation of financial statements for consolidation is done in accordance with the policy stated in Note L below.
 - iv) The Consolidated Financial Statements of the Group include financial statements of the subsidiary prepared as of a different date from that of the Holding Company's financial statements. Adjustments for effects of significant transactions and events that have occurred between the date of the financial statements of the subsidiary and the date of the Holding Company's financial statements are made in the Consolidated Financial Statements.
 - v) The excess of cost of investment in the Subsidiary over the share of equity in the Subsidiary as at the date of making the investment is recognised in the financial statements as Goodwill on Consolidation. Goodwill on consolidation is not amortised. For this purpose, share of equity is determined on the basis of the value latest financial statements prior to the acquisition after making necessary adjustments for material events between the date of such financial statements and the date of respective acquisition.
- ii) Use of Estimates : The preparation of the financial statement in conformity with Generally Accepted Accounting Principles (GAAP) requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and reported amounts of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known or materialised.
- iii) Basis of Accounting : All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

B) Fixed assets :

i) Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, less accumulated depreciation and impairment losses, if any. The cost of tangible assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition.

Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Loss arising from the retirement of and gain or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

The cost of assets not ready for use as at the Balance sheet date are disclosed under Capital Work-In-Progress.

ii) Intangible Assets

Intangible Assets are stated at acquisition cost net of recoverable taxes, less accumulated amortisation and impairment losses, if any. The cost of intangible assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition. Intangible assets are amortized on straight line basis over their estimated useful life.

C) Depreciation :

- i) Depreciation on all tangible assets is provided on a straight line method, over its useful life.



- ii) Cost of Software capitalised is amortised over a period of six years.
- iii) Depreciation on addition of assets or on sales/discardment of assets, is calculated pro rata from the month of such addition or upto the month of such sale/ discardment, as the case may be.

D) Impairment of assets :

The Company assesses at each Balance Sheet date whether there is any indication that an asset, including intangible, may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with Accounting Standard 28 issued by the Institute of Chartered Accountants of India.

E) Investment :

- i) Current Investments are valued at lower of cost or market value.
- ii) Long term Investments are valued at cost. Provision for diminution in the value of long term investments is made only if such a decline is not temporary in the the opinion of the management.

F) Inventories :

Inventories are valued after providing for obsolescence as follows:

- i) Stock of Raw materials, packing materials and stores & fuel are valued at lower of cost or net realisable value. Cost Formulae used is first in first out.
- ii) Semi-Finished Goods are valued at lower of cost or net realisable value. Cost for the purpose includes material cost and related overheads.
- iii) Stock of manufactured and traded finished goods are valued at lower of cost or net realisable value. Cost for the purpose includes material cost, related overheads and excise duty paid/payable. Excise duty on manufactured finished goods forming part of the inventory is included in cost of finished goods. Goods In transit are stated at cost.
- iv) Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

G) Receivables and loans & advances :

Receivables and loans & advances are stated after making adequate provision for bad debts and doubtful debts.

H) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

i) Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of goods have passed to the buyer which generally coincides with delivery. Sales for the year include sale value of goods, excise duties and other recoveries, such as insurance, transport and packing charges excluding VAT/CST.

Export Incentives under the "Duty Entitlement Pass Book Scheme", "Duty Drawback Scheme", etc. are accounted for as and when admitted by the appropriate authorities/ in the year of export.

ii) Interest, Claims & Dividend Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding & rate applicable. Dividend Income is recognised in the year in which the right to receive is established.

Overdue interest from debtors, insurance claim , etc have been considered to the extent the amount is accepted/ ascertainable by the parties.

I) Excise duty :

Excise duty is accounted on the basis of both, payment made in respect of goods cleared and also provisions made for goods lying in bonded warehouses.

J) Research and development :

Revenue expenses are charged to Profit & Loss Account in the year in which it is incurred while the capital expenditure is shown as addition to Fixed Assets.

K) Employee benefits :

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit & Loss A/c in the year in which the related services are rendered.

- ii) Contribution to Provident Funds / Employee Pension Scheme are accounted on accrual basis.
- iii) Provision for gratuity liability has been made in the accounts based on actuarial valuation as at the year end which is in accordance with Accounting Standard 15.
- iv) Company's liabilities towards compensated absences to employees are determined on the basis of valuations as at balance sheet date, carried out by an independent actuary using Projected Unit Credit Method. Actuarial gains & losses comprise experience adjustments and the effect of changes in actuarial assumptions are recognised immediately in the Profit and Loss Account.

L) Foreign currency transactions :

- i) Transaction denominated in foreign currency are converted into Indian rupees at the exchange rate prevailing on the date of transaction.
- ii) Gains or losses on settlement of the transactions are recognised in the Profit & Loss A/c.
- iii) Monetary assets & liabilities in foreign currency at the year end are restated by applying the closing rate and the difference arising out of such conversion is recognised in Profit & Loss A/c.
- iv) Non-monetary Balance Sheet items, are translated using the exchange rate at the date of transaction i.e., the date when they were acquired and for wholly owned subsidiary (Jaysynth (Europe) Limited) the same is transacted using exchange rate at the beginning of accounting year as this has been the first year of consolidation.
- v) In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference.
- vi) The premium on forward exchange contract is recognized over the period of the contract in the statement of profit and loss.

M) Provisions, contingent liabilities and contingent assets :

- i) A provision is recognised when the company has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. When the Company expects a provision will be reimbursed, the reimbursement is recognised as a separate asset only when reimbursement is virtually certain.
- ii) A disclosure for contingent liabilities is made where there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- iii) Contingent assets are neither recognised nor disclosed in the financial statements.

N) Taxation :

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciles.

Income Tax expenses comprises current and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, the carrying amount of deferred tax asset are reviewed to reassure realisation. Minimum alternate tax credit is recognised as an asset only when and to that extent there is convincing evidence the company will pay normal tax during the specified period.

O) Earnings per share :

The basic and diluted earnings per share is computed by dividing the net profit after taxes attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

P) Proposed Dividend

Dividend if any recommended by the Board of Directors is provided for in the accounts, pending approval at the Annual General Meeting.



Notes forming part of the Consolidated Financial Statements

Note : 1 Share Capital

(₹ in lacs)

Particulars	As at 31.03.2016	
	Number of Shares	(₹ in lacs)
AUTHORIZED CAPITAL		
Equity shares of ₹ 1/- each	110,000,000	1,100.00
5% Non Convertible Non Cumulative Preference shares of ₹ 10/- each	700,000	70.00
Unclassified shares of ₹ 10/- each	4,300,000	430.00
		1,600.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
Equity shares of ₹ 1/- each, fully paid up	8,689,700	86.90
Total		86.90

A) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of 31.03.2016

Particulars	Closing Balance
Equity shares of ₹ 1/- each	
Year ended 31.03.2016	
Number of shares	8,689,700
Amount (₹ in lacs)	86.90
Year ended 31.03.2015	
Number of shares	8,689,700
Amount (₹ in lacs)	86.90

B) Rights, Preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company remaining after distribution of all preferential amounts in proportion of their shareholding.

C) Details of Shares held by each shareholder holding more than 5% equity Share

Particulars	As at 31.03.2016	
	Number of Shares	% Holding
Ms. Jayshree S Kothari	2,663,595	30.65
Mr. Parag S Kothari	1,921,734	22.12
Mr. Nikhil S Kothari	831,874	9.57

Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

	As at
	31st March, 2016
Note : 2 Reserves and Surplus	
<u>Capital Redemption Reserve</u>	
Opening Balance	70.00
<u>General Reserve</u>	
Opening Balance	2,750.00
	2,750.00
<u>Surplus in Statement of Profit and Loss</u>	
Balance brought forward from previous year	2,961.83
Add: Profit for the year	619.50
	3,581.33
Less: Proposed Dividend	26.07
Less: Tax on proposed dividend	5.32
	3,549.94
Consolidated Revenue Reserves	
Balance in Profit & Loss Account as on 31.03.2016	3,549.94
Add: Share in post acquisition profits	423.32
Less: Unrealised profits on stock	18.06
	3,955.20
Total	6,775.20
# Dividend Proposed to be distributed to equity shareholders is ₹ 0.30 (Previous year ₹ 0.20) per equity share	
Note : 3 Long Term Provisions	
<u>Provision For Employee Benefits</u>	
Provision for leave encashment	14.80
Provision for gratuity	45.72
Total	60.51
Note : 4 Deferred tax liabilities/(Net)	
<u>Deferred Tax Liability</u>	
Related to Fixed Assets	207.00
Total	207.00
Note : 5 Trade Payables	
Trade Payables	2176.34
Less: Inter company owings	259.25
Total	1917.09

5.1 "The Company is in the process of identifying suppliers falling under the Micro, Small and Medium Enterprises Development Act, 2006. However, no confirmation as regards to the status has been received by the Company."

"In the absence of information as regard to the status/ classification of the relevant enterprises into Micro, Small and Medium Enterprises, information as required under Notification No. G.S.R. 719 (E) dated 16.11.2007 issued by the Department of Company Affairs in respect of the total amount payable and amount of interest thereon paid during the year and payable at the end of the year to the Sundry Creditors could not be disclosed."



Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at
31st March, 2016

Note : 6 Other Current Liabilities

Statutory Remittances	170.51
Advance From Customers & Others	545.57
Outstanding Expenses	232.51
Employee Liabilities Payable	52.26
Deposit From agents	2.30
Total	1,003.15

Note : 7 Short Term Provisions

Provision For Employee Benefits

Provision for leave encashment	5.81
--------------------------------	------

Others

Proposed Dividend	26.07
Tax on Proposed Dividend	5.31
Provision for Taxation (Net of Advance Tax & TDS ₹ 1010.88 lacs (PY ₹ 796.82 lacs))	39.63

Total

76.82

Note : 8 Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 31-03-2015	Additions	Deductions	As at 31-03-2016	As at 01-04-2015	For the year	Deductions	Upto 31-03-2016	As at 31-03-2016	As at 31-03-2015
Tangible Assets										
Building	166.22	-	-	166.22	36.34	6.55	-	42.89	123.32	129.88
Plant and Machinery	939.12	95.25	23.40	1,010.97	260.33	90.89	16.05	335.17	675.79	678.79
Electrical Installation	17.34	-	-	17.34	4.32	1.30	-	5.62	11.72	13.02
Furnitures & Fixtures	62.74	5.36	0.14	67.96	23.32	6.35	-	29.67	38.29	39.42
Vehicles	183.77	49.68	3.05	230.41	69.12	33.00	1.72	100.41	130.00	114.64
Equipments	484.15	41.76	0.45	525.46	112.75	36.16	0.14	148.77	376.69	371.40
SUB TOTAL (A)	1,853.35	192.05	27.04	2,018.35	506.19	174.25	17.91	662.54	1,355.82	1,347.16
Intangible Assets										
Computer Software	24.83	6.64	-	31.47	2.04	5.89	-	7.93	23.54	22.79
Goodwill	-	440	-	440	-	-	-	-	440	-
SUB TOTAL (B)	24.83	6.64	-	31.47	2.04	5.89	-	7.93	463.73	22.79
Total [A + B]	1,878.18	198.69	27.04	2,049.81	508.23	180.14	17.91	670.47	1,819.55	1,369.95
Capital Work-in-progress	-	-	-	-	-	-	-	-	5.44	12.56
Previous Year	1,636.15	226.18	9.45	1,852.88	338.88	150.29	2.42	486.75	1,366.13	1,297.27
Capital Work-in-progress	-	-	-	-	-	-	-	-	12.56	6.36

Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

	<u>As at</u>	
	<u>31st March, 2016</u>	
Note : 9 Non Current Investments		
Non - Trade Investment, Unquoted		
<u>Others</u>		
10 equity shares of ₹ 1000/- each of Antophill Warehousing Co. Ltd	0.10	
Total	<u><u>0.10</u></u>	
Note : 10 Long Term Loans and Advances		
<u>Unsecured, Considered Good:</u>		
Security Deposit	117.72	
Total	<u><u>117.72</u></u>	
	<u><u>As at</u></u>	
	<u><u>31.03.2016</u></u>	
Note : 11 Current Investments		
Other Current Investments		
<u>Investment in Equity Shares of Companies</u>		
a) Quoted - Fully paid - up		
Coal India Ltd.	1400.00	3.43
Reliance Power Limited	654.00	1.84
<u>Investment in Mutual Fund (Quoted)</u>		
HDFC FMP 1846 D August 2014 (1)	500000.00	50.00
SBI Dynamic Bond -Regular Plan- Growth	501764.21	75.00
Templeton India Short Term Income Plan-Growth	3367.80	80.62
Total		<u><u>210.89</u></u>
Aggregate Amount of Quoted Investment		210.89
Market Value of Quoted Investment		264.13
Note : 12 Inventories		
Raw Material		726.68
Work-in-Progress		118.12
Finished Goods (Other than those Acquired for Trading)		1,063.94
Stock in Trade (Acquired for Trading)		603.16
Packing materials		17.43
Fuel		0.42
Stores & Spares		170.91
Total		<u><u>2,700.65</u></u>
Note : 13 Trade Receivables		
<u>Outstanding for more than six months</u>		
Unsecured, Considered Good		235.31
<u>Others</u>		
Unsecured, Considered Good		2,792.54
Total		<u><u>3,027.85</u></u>



Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at

31st March, 2016**Note : 14 Cash and Bank Balances****Cash and Cash Equivalents**

Cash-in-Hand 1.50

Balances with Banks

In current account 362.60

In EEFC A/c 19.13

Other Bank Balances

In Deposit account 461.92

Total 845.15**Note : 15 Short Term Loans and Advances****Unsecured, Considered Good**

Loans & Advances to employees 11.82

Prepaid Expenses 12.43

Balances with Government Authorities

Deposit with Excise & Cenvat Credit Receivable 326.67

Excise Duty Refund Receivable 618.59

Vat Credit Receivable 169.24

Service Tax Credit Receivable 65.40

Others

Advance Recoverable in cash or in kind or for value to be considered good 50.22

Advance Income Tax/Refund Due 2.09

Total 1,256.46**Note : 16 Other Current Assets****Unsecured, Considered Good****Accruals**

Interest accrued on deposit 32.46

Others

Export Incentives Receivable 63.39

Other Receivables 47.01

Total 142.86

Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at
31st March, 2016
Note : 17 Revenue from Operations

Sale of products (refer note 17.1 below)	12,500.96
Other Operating revenues (refer note 17.2 below)	194.46
	12,695.42
Less : Excise Duty	602.56
Total	12,092.86

Note 17.1

Manufactured Goods	8,205.22
Traded Goods	4,295.73
Total	12,500.96

Note:17.2
Other Operating Revenues

Sale of Scrap	0.62
Export incentives	193.85
Total Operating Revenues	194.47

Note : 18 Other Income

Interest earned (refer note 18.1 below)	47.20
Dividend received	4.92
Net Gain on Foreign Currency transactions & translation	46.18
Profit/(loss) on sale of assets(net)	4.26
Profit/(Loss) on sale of shares & investments	114.68
Employment Allowance	1.88
Bad Debt Recovered	8.63
Total	227.74

Note: 18.1
Interest income comprises :

Interest from Bank on deposits	40.36
Interest on overdue trade receivables	6.83
	47.20

Note : 19 Cost of Materials Consumed

Opening stock	969.32
Add : Purchases	4,801.81
	5,771.13
Less : Closing Stock	726.68
Total	5,044.45



Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at

31st March, 2016**Note: 19.1**

Imported & Indigenous Consumption :

<u>Raw Materials :</u>	<u>2015-16</u>	
	%	₹
i) Imported	2.72	137.10
ii) Indigenous	97.28	4,907.35
	100.00	5,044.45

Note : 20 Changes in Inventories of Finished goods, Work-in-progress and Stock-in-TradeInventories at the end of the year

Finished Goods	1,667.09
Work In Progress	118.12
	1,785.21

Inventories at the beginning of the year

Finished Goods	1,600.20
Work In Progress	44.52
	1,644.72

Net (increase) / decrease**(140.49)****Note : 21 Manufacturing & Operating Cost**

Consumption of Stores and spare parts	426.16
Consumption of Packing material	108.33
Contract labour	108.65
Power, fuel and water	49.45
Repair & Maintenance - Plant & Machinery	22.46
Repair & Maintenance - Others	61.75
Other Manufacturing Expenses	3.42
Total	780.21

Note: 21.1

Imported & Indigenous Consumption :

Stores & Spares Consumed	%	₹
i) Imported *	48.18	205.33
ii) Indigenous	51.82	220.83
	100.00	426.16

Note : 21.2 Value Of Imports Calculated On C.I.F. Basis :-

Raw Material*	300.10
Finished Goods	154.58
Stores & Components	90.34
Capital Goods*	55.11
	600.13

* Including High Seas purchases

Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at
31st March, 2016
Note : 22 Employee Benefit Expenses

Salaries & wages	637.78
Contribution to provident & other funds	50.13
Staff welfare expenses	40.77
Total	728.68

Note : 22.1 Defined Benefit Plans

The summarized position of post-employment benefits & long term employee benefits recognized in the Profit & Loss Account and Balance Sheet (as per Accounting Standard 15) are as under :-

	Gratuity (Funded) 31.03.2016	Leave Encashment (Unfunded) 31.03.2016
Expenses recognised in the statement of Profit & Loss		
Current service cost	6.61	3.68
Interest cost	3.13	1.48
Expected return on plan assets	(5.50)	-
Net actuarial gain (loss) recognised in the year	(1.78)	2.37
Past service cost	-	-
Expenses recognised in the statement of Profit & Loss	2.45	7.53
Actual return on plan assets		
Expected return on plan assets	5.50	-
Actuarial gain (loss) plan assets	(0.65)	-
Actual return on plan assets	4.85	-
Balance Sheet Recognition		
Present value of obligation	45.72	20.60
Fair value of plan assets	70.82	-
Liability (assets)	(25.11)	20.60
Unrecognised past service cost	-	-
Liability (asset) recognised in the Balance Sheet	(25.11)	20.60
Changes in the present value of the obligation		
Present value of obligation as on 31 st March, 2015	39.09	18.51
Interest cost	3.12	1.48
Current service cost	6.61	3.68
Past service cost	-	-
Benefits paid	(0.68)	(5.44)
Actuarial (gain) loss on obligation	(2.44)	2.37
Present value of obligation as on 31 st March, 2016	45.72	20.60
Changes in the Fair Value of the Assets		
Fair value of plan Assets as on 31 st March, 2015	66.65	-
Actual Return on plan assets	4.85	-
Contributions	0.00	-
Benefits paid	(0.68)	-
Fair value of plan assets as on 31 st March, 2016	70.82	-
Total actuarial gain (loss) recognised during the year	(1.78)	-
Actuarial Assumptions		
Discount rate	8.00% p.a.	8.00% p.a.
Expected return on plan assets	8% p.a.	N/A



Notes forming part of the Consolidated Financial Statements

	Gratuity (Funded)	Leave Encashment (Unfunded)
	31.03.2016	31.03.2016
Future salary increases	5% p.a.	5% p.a.
Attrition	5% p.a.	5% p.a.
Retirement	58 yrs	58 yrs
Mortality	IALM 2006-08 ULTIMATE	IALM 2006-08 ULTIMATE
		As at
		31st March, 2016

Note : 23 Financial cost

Interest Expense	0.98
Other Borrowing costs	22.23
Total	23.21

Note : 24 Other Expenses

Auditors Remuneration	8.95
Advertisement & Sales Promotion Expenses	54.02
Commission charges	239.93
Communication Expenses	35.83
Donation	0.10
Expenditure towards Corporate Social Responsibility	19.50
Freight, transport and distribution expenses	219.94
Insurance Expenses	36.68
Miscellaneous expenses	158.59
Professional Charges	138.08
Printing & Stationery Expenses	3.85
Discounts (net)	179.80
Rent	177.87
Rates & Taxes	55.92
Travelling, Conveyance & Vehicle Expenses (Including Foreign Travelling)	111.28
Total	1,440.35

Note : 24.1 Auditors' Remuneration

Audit fees	8.30
Tax Audit Fees	0.65
	8.95

Note : 24.2 Expenditure In Foreign Currency

Commission	35.07
Foreign Travelling Expenses	16.15
Others	65.12

Note : 24.3 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicable threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	As at 31.3.2016
a) Gross amount required to be spent by the company during the year	19.52
b) Amount spent during the year (in cash)	
(i) Construction / acquisition of any asset	-
(ii) On purposes other than (i) above	19.50
c) Amount unspent during the year (yet to be paid)	0.02

Notes forming part of the Consolidated Financial Statements

(₹ in lacs)

As at
31st March, 2016

Note : 25 Earning Per Share (EPS)

Profit attributable to the Shareholder (₹ in Lacs)	635.60
No. of Equity Shares	8,689,700
Nominal Value of Equity Shares (₹)	1
Earning Per Shares - Basic & Diluted (₹)	7.31

Note : 26 Segment Information**Note : 26.1 Primary Segments :**

The company has identified Organic Colourants as the only primary reportable segment. In view of the interwoven / intermix nature of business and manufacturing facility, other segmental information is not ascertainable.

Note : 26.2 Geographical Segments :

Segment revenue from external customers, based on geographical location of customers.

As at 31.3.2016

i) Domestic	5,479.00
ii) Export	6,852.35
	12,331.35

Note : 27.1 Earning in Foreign Currency

i) FOB value of exports (CIF less insurance and freight)	6,812.28
ii) Profession Fees	-

Note : 27.2 Related Parties Disclosure under Accounting Standard - 18

- i) The list of related parties with whom the Company has transactions
1. Jaysynth Impex Ltd.
 2. Jay Chemi Colour Industries
 3. JD Orgochem Ltd.
 4. Trichromy Enterprises Pvt. Ltd.
 5. R P Trading Co.

Key Management Personnel of the Company

1. Late Mr. Sharadchandra S. Kothari
2. Mr. Parag S. Kothari
3. Mr. Mangesh N. Patil
4. Ms. Pooja Niphadkar

- ii) The following transactions were carried out with the related parties:

(₹ in Lacs)

Particulars	Related Party Transactions	Key Management Personnel
	<u>31.03.2016</u>	<u>31.03.2016</u>
1 Sale of Goods/Services/Assets	343.07	-
2 Purchase of Goods	(112.05)	-
3 Expenses Paid	(173.19)	-
4 Managerial Reumeration	-	(61.09)
5 Director Sitting Fees	-	(0.42)
6 Receipt / (Payment) Net	(3062.30)	-
7 Balance Outstanding (Net)	Dr. 689.29	-



Notes forming part of the Consolidated Financial Statements

Note : 27.3 Information of Derivative Instrument outstanding as at the Balance Sheet date :

The Company has entered into foreign exchange forward contract being derivative instrument, which are not intended for trading or speculative purpose, but for hedge purposes.

As at 31.3.2016

In respect of highly probable forecasted sales / collections

Foreign exchange forward contracts with periodical maturity dates upto July 2016	USD	\$ 959,000
	INR	₹ 658,81,480

Unhedged foreign currency exposure as at the balance sheet date is as given below (₹)

Balance with banks - In Current Account	INR	1,913,495
Receivables	INR	62,513,659
Trade payable and payable for capital goods	INR	6,320,874
Advance from Customer	INR	26,642,176

Amount in INR is as per the exchange rate prevailing as on the date of transaction

Note : 27.4 In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

Note : 27.5 Balance of loans & advances, sundry debtors, sundry creditors & deposits are subject to adjustments, reconciliation and confirmation by the parties.

Note : 27.6 Bank certificates are obtained for bank balances, but wherever bank certificates could not be obtained we have relied on bank statements.

Note : 28 Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

As per our report of even date

For and on behalf of the Board of Directors

For C. J. Shah & Associates
Chartered Accountants

Parag S. Kothari
Chairman & Managing Director

Chandrakant J. Shah
Proprietor
Membership No. 33802
Firm Registration No.109522W
Place : Mumbai
Date : 30th May, 2016

Prakash M. Kale
Director

Pooja Niphadkar
Company Secretary

Mangesh N. Patil
Chief Finance Officer

Form No. AOC.1
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in `)

Sl. No.	PARTICULARS	DETAILS
1	Name of the Subsidiary	Jaysynth (Europe) Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2015 to 31 st March, 2016
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	STERLING POUND 1 GBP= 95.0882 INR
4	Share capital	739.19
5	Reserves & surplus	430.78
6	Total assets	1220.31
7	Total Liabilities	50.34
8	Investments	-
9	Turnover	1561.59
10	Profit before taxation	34.20
11	Provision for taxation	0.03
12	Profit after taxation	34.17
13	Proposed Dividend	-
14	% of shareholding	100%

- Names of subsidiaries which are yet to commence operations – **NONE**
- Names of subsidiaries which have been liquidated or sold during the year – **NONE**

Part "B": Associates and Joint Ventures - **NOT APPLICABLE**

For JAYSYNTH DYESTUFF (INDIA) LIMITED

Place : Mumbai
Date : 11th July, 2016

Parag S. Kothari
Chairman & Managing Director
DIN:00184852

JAYSYNTH DYESTUFF (INDIA) LIMITED

Registered office: 301, Sumer Kendra, P.B.Marg, Worli, Mumbai - 400 018
CIN: L24114MH1985PLC035564 Tel. No.: 022-30423048 Fax No.: 022-30423433
E-mail: jsec@jaysynth.com Website: www.jaysynth.com

FORM NO. SH-13

Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To
Jaysynth Dyestuff (India) Limited
301, Sumer Kendra, P.B.Marg, Worli,
Mumbai - 400 018.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) **PARTICULARS OF THE SECURITIES** (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

(2) **PARTICULARS OF NOMINEE/S –**

a. Name	
b. Date of Birth	
c. Father's/Mother's/Spouse's name	
d. Occupation	
e. Nationality	
f. Address	
g. Email id	
h. Relationship with the security holder	

(3) **IN CASE NOMINEE IS A MINOR –**

a. Date of Birth	
b. Date of attaining majority	
c. Name of guardian	
d. Address of guardian	

Name: _____
Address: _____

NAME OF THE SECURITY HOLDER(S)	SIGNATURE
1.	
2.	
WITNESS WITH NAME AND ADDRESS ADDRESS: _____ _____ _____ PIN CODE: _____ PLACE: _____ DATE: ____/____/____	SIGNATURE OF WITNESS WITH DATE

Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family (HUF) and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of HUF and power of attorney holder.
3. The shareholder [s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per Section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders.

The nomination form filled in "duplicate" should be lodged with the Registrar and Transfer Agent of the Company, i.e., **M/s. Link Intime India Private Limited, Unit: Jaysynth Dyestuff (India) Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.** The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished to the surviving shareholders. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).

6. Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the Company before the death of the security holder[s] of the shares.
8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
9. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY		
Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

JAYSYNTH DYESTUFF (INDIA) LIMITED

Regd. Office : 301, Sumer Kendra, P.B.Marg, Worli, Mumbai - 400 018
CIN: L24114MH1985PLC035564 Tel. No.: 022-30423048 Fax No.: 022-30423433
E-mail: jsec@jaysynth.com Website: www.jaysynth.com

Unit : - JAYSYNTH DYSTUFF (INDIA) LIMITED

Dear Sir,

Sub.-: Payment of Dividend through NECS [NECS Mandate Form]

I/We hereby give my/our mandate to credit my/our Dividend on the shares held by me/us under the Folio mentioned directly to my/our Bank Account through the National Electronic Clearing System [NECS] / to prepare my/our dividend warrant with details of my/our Bank Account No. and Name of the Bank & Branch.

The Details of the Bank Account are given below.

Name of First/Sole shareholder [IN BLOCK LETTERS]									
Folio No.									
Name of the Bank in Full									
Branch Name									
Address & Telephone No. of the Bank									
9 Digit Code No. of the Bank & Branch as appearing on the MICR Cheque issued by the Bank									
Type of Account with Code	Saving Bank – 10			Current – 11			Cash Cr. - 13		
A/C No. as App. on Cheque Book									
Bank Ledger No./Bank Ledger Folio No. if any appearing on the Cheque Book									
PAN / GIR No.									
Address of the Share Holder									

I/We enclose a blank cancelled Cheque/Xerox copy of Cheque/Front page of savings Bank pass Book to enable you to verify the details. [This is required only in case of ECS]

I/We hereby declare that the particulars given above are correct and complete. If the transacting is delayed because of incomplete or incorrect information, I/We would not the Company/the user institution responsible I/We undertake to inform any subsequent changes in the above particulars before the relevant Book closure Date[s]. I/We understand that, the above details shall be maintained by you till I/We hold the shares in physical mode under the captioned Folio No.

Place :

Date :

Signature of shareholder(s)

JAYSYNTH DYESTUFF (INDIA) LIMITED

Registered office: 301, Sumer Kendra, P.B.Marg, Worli, Mumbai - 400 018
CIN: L24114MH1985PLC035564 Tel. No.: 022-30423048 Fax No.: 022-30423433
E-mail: jsec@jaysynth.com Website: www.jaysynth.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L24114MH1985PLC035564
Name of the Company:	Jaysynth Dyestuff (India) Limited
Registered Office:	301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018
Name of the Member(s):	
Registered Address	
E-mail ID:	
Folio No./ Client ID:	
DPID:	

I/We, being the member(s) of _____, holding _____ equity shares of the above named Company, hereby appoint

Name _____

Address _____

E-mail ID _____

Signature _____

or failing him / her

Name _____

Address _____

E-mail ID _____

Signature _____

or failing him / her

Name _____

Address _____

E-mail ID _____

Signature _____

as my/our proxy to attend and vote (on a poll/tab) for me/us and on my/our behalf at the 31st Annual General Meeting to be held on Wednesday, 31st August, 2016 at 10.00 a.m. at Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below :

Sr. No.	Resolutions
Ordinary Business	
1	Adoption of Audited Standalone for Financial Statements of the Company for the year ended 31 st March, 2016 and the reports of the Board of Directors' and Auditor thereon. Adoption of Audited Consolidated for Financial Statements of the Company for the year ended 31 st March, 2016 and the reports of the Auditor thereon.
2	Declaration of dividend on equity shares
3	Appointment of a Director in place of Mr. Nikhil S. Kothari (DIN:00184152) who retires by rotation and being eligible, offers himself for re-appointment.
4	Re-appointment of M/s. C.J. Shah & Associates, Chartered Accountants. (Firm Regn.No.109522W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.
Special Business	
5	Special Resolution:Re-appointment of Mr. Parag S. Kothari (DIN: 00184852) as a Managing Director of the Company.
6	Special Resolution: Shifting of Register of Members.

Signed this on _____ day of _____, 2016

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix
₹ 1/-
Revenue
Stamp

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. Proxy need not be member of the Company.

