

**30TH
ANNUAL REPORT
2015-16**

JAY ENERGY AND S ENERGIES LIMITED

BOARD OF DIRECTORS

*Mihirbhai S. Parikh
Shah Mukesh Kantilal
Ravi P. Gandhi
Minakshi R. Khatri*

*Director (DIN: 02953167)
Director (DIN: 01986359)
Director (DIN: 03470085)
Director (DIN:07135054)*

AUDITORS

M/s. Praful N. Shah & Co.,
Chartered Accountants
Ahmedabad



REGISTRAR & SHARE TRANSFER AGENT

Link Intime Private Limited
Unit No 303, 3rd Floor,
Shoppers Plaza V, Opp. Municipal Market,
Behind Shoppers Plaza II,
Off C G Road, Ahmedabad - 380009.
Tel : 079 - 2646 5179
Email : ahmedabad@linkintime.co.in

REGISTERED OFFICE

C-327, SidhiVinayak Tower,
S.G. Highway, Makarba,
Ahmedabad -380051 (Gujarat)
Tel :- 99989 43518
Email :-jayenergynsenergys@gmail.com

NOTICE

(CIN:-L29224GJ1986PLC009151)

NOTICE is hereby given that the **Thirtieth (30th)** Annual General Meeting of the Members of the Company will be held on **Friday, 30th September, 2016** at **12.30 P.M.** at the registered office of the Company situated at C - 327 Sidhi Vinayak Tower S.G. Highway , Makarba, Ahmedabad -380051 to transact the following businesses:

ORDINARY BUSINESS:

- i.** To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2016 and Report of the Board of Directors and Auditors thereon.
- ii.** To appoint a Director in place of **Shri Mukesh Kantilal Shah (DIN: 01986359)** who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
- iii.** To ratify the appointment of Auditors and fix their remuneration

Regd. office:

C-327, Sidhi Vinayak Tower,
S.G.Highway, Makarba,
Ahmedabad - 380051



By Order of the Board of Directors
For, **JAY ENERGY AND S ENERGIES LTD**

Date: 14/08/2016

Place: Ahmedabad

Sd/-

Mihirbhai S. Parikh
Director
(DIN: 02953167)

Sd/-

Ravi P. Gandhi
Director
(DIN: 03470085)

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, In order to be effective must be received at the registered office of the company not less than 48 hours before the time of the meeting.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the

Company. Carrying voting rights then such proxy shall not act as proxy for any other member.

4. Members/Proxies/Authorized representatives should bring the duly filled Attendance Slip enclosed herewith along with their copy of the Annual Report to attend the Meeting.
5. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays during business hours up to the date of the Meeting.
8. The Annual Report of the year 2015-16 of the Company circulated to the Members of the Company at their registered address with the Company.
9. Profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent i.e. M/s. Link Intime India Pvt. Ltd. Unit No. 303, 3rd floor, Shoppers Plaza V, Opp. Municipal Market, behind shoppers Plaza II, off. CG Road, Ahmedabad-380 009.
11. Pursuant to the provisions of Section 91 of the Companies Act, 2013, The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 23rd September 2016** to **Friday 30th September, 2016** (both days inclusive).
12. Members desirous of getting any information about the Accounts of the Company are requested to write to the Company atleast seven days in advance of the Meeting, so that the information can be kept ready at the Meeting.

13. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited ("remote e-voting"). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
14. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact M/s. Link Intime India Pvt. Ltd. Unit No. 303, 3rd floor, Shoppers Plaza V, Opp. Municipal Market, behind shoppers Plaza II, off. CG Road, Ahmedabad-380 009, Gujarat for assistance in this regard.
15. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
16. The Company has engaged the services of **Central Depository Services Limited (CDSL)** as the Agency to provide e-voting facility.
17. The Board of Directors of the Company has appointed Miss Asha Jain, Practicing Company Secretaries, as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Members whose names appear in the Register of Members/List of Beneficial Owners as on **23/09/2016 (cut-off date)** are entitled to vote on the resolutions set forth in this Notice.
19. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **23rd September, 2016**, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
20. The remote e-voting will commence on 27th September, 2016 at 10.00 a.m. and ends on 29th September, 2016 at 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 23rd September, 2016, may cast their vote electronically.


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21. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter
22. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
23. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 23rd September, 2016.
24. The procedure and instructions for remote e-voting are, as follows:

Step 1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step 2: Click on- "Shareholders Login".

Step 3: Now, Fill up the details (Login ID and password) on appropriate boxes i.e.

User ID-	<ul style="list-style-type: none"> For CDSL Users: 16 digits beneficiary ID For NSDL Users: 8 character DP ID followed by 8 digit client ID  For physical shares holders: Folio number registered with the company.
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Step 4: Next, enter the Image Verification as displayed and Click on Login. 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 but if you are a first time user then 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. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

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DOB#	Enter the Date of Birth as recorded in dd/mm/yyyy format.
Dividend Bank Details*	Enter the Dividend Bank Details as recorded in your demat account or the Company records for the said folio. If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.

Please enter the #DOB or *dividend bank details in order to login.

Step 6: After entering these details appropriately, click on “SUBMIT” tab.

Step 7: Members holding shares in physical form will then directly reach the Company selection screen. However, first time user holding shares in demat form will now reach 'Password Creation' menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the 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.

(If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.)

Step 8: For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

Step 9: Click on the EVSN for the relevant <Company Name> on which you choose to vote.

Step 10: On the voting page, you will see Resolution Description and against the same, the option “YES/NO” for voting. Select the relevant option as desired YES or NO and click to submit.

Step 11: Click on the resolution file link if you wish to view the entire Notice.

Step 12: 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. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

Step 13: You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

Step 14: Note for Non – Individual Members and Custodians:

- Non-Individual Members (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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
- A scan 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.

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.

The results shall be declared along with the Scrutinizer’s Report within three days after the conclusion of the Annual General Meeting of the Company and shall also be communicated to Stock Exchanges where the shares of the Company are listed.

BRIEF PROFILE OF DIRECTORS ELIGIBLE FOR APPOINTMENT/RE-APPOINTMENT AT 30TH ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015)

Particulars	Details
Name	Mr. Mukesh Kantilal Shah
DIN	01986359
Designation	Director
Date of Birth	28/10/1959
Date of Appointment	15/03/2000
Qualifications experience in specific functional area	having more than 20 years of experience
Directorship held in other companies*	NIL
Membership / Chairmanships of	NIL

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Committee in other Public Companies	
Relationships between directors <i>inter se</i>	N.A
Shareholding of non-executive directors	N.A

***Pvt. Companies excluded**

Regd. office:
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S.G.Highway, Makarba,
Ahmedabad - 380051

By Order of the Board of Directors
For, **JAY ENERGY AND S ENERGIES LTD**

Date: 14/08/2016
Place: Ahmedabad

Sd/-
Mihirbhai S. Parikh
Director
(DIN: 02953167)

Sd/-
Ravi P. Gandhi
Director
(DIN: 03470085)



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DIRECTORS' REPORT

To
THE MEMBERS,

Your directors have pleasure in presenting 30th Annual Report of the Company together with audited statements of accounts for the Period ended on 31st March, 2016.

FINANCIAL PERFORMANCE

During the year under review, no business is carried out by the Company. However, your directors are optimistic about the future growth and performance of the Company.

The details of the financial results are as under:

(Rs. in lacs)

Particulars	Year ending on 31 st March, 2016	Year ending on 31 st March, 2015
Total Income	-	15.05
Total Expenditure	12.02	15.07
Gross Profit/(loss)	(12.02)	0.02
Less:		
Depreciation	-	-
Provision for taxation	-	-
Extra Ordinary Items	-	-
Tax Expense	-	-
Adjustment for earlier years	-	-
Profit/(loss) After Tax	(12.02)	0.02

DIVIDEND:

Since the Company has incurred loss during the year ended on 31st March, 2016. Hence, the Board of Directors has not recommended any dividend for the year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to reserves.

CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

BOARD OF DIRECTORS:

a) Composition of Board

Name of Directors	Designation	Category	No. of Board Meeting held during the year	No. of Board Meeting attended during the year
Mr. Ravi Priyavadanbhai Gandhi	Chairman & Director	Non Executive & Independent	4	4
Mr. Shah Mukesh Kantilal	Director	Non Executive & Independent	4	2
Mr. Mihirbhai Sumanbhai Parikh	Director	Executive	4	4
Mrs. Minakshi Rajendra Kumar Khatri	Director	Non Executive & Independent	4	3

b) Changes in the Board during the year:

During the year under review, neither additional directors nor any alternate directors were appointed.

c) Retirement by rotation:

As per the provisions of Section 152 of the Companies Act, 2013, **Shri Mukesh Kantilal Shah (DIN: 01986359)** is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Your Directors recommend his reappointment.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors duly met Four (4) times on 30/05/2015, 14/08/2015, 09/11/2015 and 12/02/2016 in respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

KEY MANAGERIAL PERSONNEL

During the year under review, no Key Managerial personnel was appointed by the Board of the Company.

DECLARATIONS BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Independent directors meet the said criteria.

STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD

Nomination and Remuneration Committee annually evaluates the performance of individual Directors, Committees, and of the Board as a whole in accordance with the formal system adopted by it. Further, the Board also regularly in their meetings held for various purposes evaluates the performance of all the Directors, committees and the Board as a whole. The Board considers the recommendation made by Nomination and Remuneration Committee in regard to the evaluation of board members and also tries to discharge its duties more effectively. Each Board member's contribution, their participation was evaluated and the domain knowledge they bring. They also evaluated the manner in which the information flows between the Board and the Management and the manner in which the board papers and other documents are prepared and furnished.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

STATUTORY AUDITOR

M/s Praful N. Shah & CO., Chartered Accountants, was appointed as Statutory Auditors for a period of 4 year(s) in the Annual General Meeting held on 30th September, 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

The Company has received a certificate from the above Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013.

The notes and remarks of Auditors' are self-explanatory and therefore do not require any further clarification.

SECRETARIAL AUDITOR

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practising Company Secretary. Ms. Asha Jain, Practising Company Secretary had been appointed to issue Secretarial Audit Report for the period ended on 31st March 2016.

Secretarial Audit Report issued by Ms. Asha Jain, Practising Company Secretary in Form MR-3 for the period under review forms part of this report and is marked as "Annexure-A". The said report contains certain observations or qualifications and the Board would like to explain on the said observations as under:

- ***Qualification pertaining to non-appointment of Whole-time Key managerial Personnel***

The Board of Directors of your Company would like to explain on the said observation that your Company took all reasonable steps to do such appointments, but as your Company is not doing well in its present line of business activity and incurred losses, it failed to attract right candidates for such post therefore Company is not in position to appoint any Key Managerial Person including MD, CFO and Company Secretary, however the Board of Directors continues to make its efforts to search the right candidates and will appoint the Key Managerial personnel as soon as possible on the Board.

- ***Qualification pertaining to non-appointment of Internal Auditor***

This point is self-explanatory and does not require further explanations.

- ***Qualification pertaining to non-filing of various forms and annual documents with Registrar of Companies***

Due to inadvertence, company failed to file forms required to be filed with Registrar of Companies, Gujarat. However, the board of your company has initiated the required process to file such forms and documents and will comply with the same in short span of time.

- ***Qualification pertaining to non-furnishing Evoting facility to shareholders***

Due to inadvertence, the company failed to comply with the procedural requirements to be carried out for e-voting facility and e-voting facility was not provided by the company for AGM held on 30th September, 2015.

- **Qualification pertaining to non-compliance of certain clauses of Listing Agreement**
Your Board is regular to comply with listing agreements of Stock Exchanges, however due to inadvertence and lack of knowledge, the Board has failed to comply with the certain Clauses of Listing Agreement. Your board has taken initiatives to regularize the compliance of the Clauses of the Listing Agreement and assures to comply with the Clauses of Listing Agreement. The Board has initiated the procedure to revive the website of the Company and in the short span of time, the website shall be functional and regular.

COST AUDITORS:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

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

A. CONSERVATION OF ENERGY:

- i. the steps taken or impact on conservation of energy : **Nil**
- ii. the steps taken by the company for utilising alternate sources of energy : **None**
- iii. the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- i. the efforts made towards technology absorption : **None**
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution : **None**
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a) the details of technology imported : **None**
 - b) the year of import : **N.A.**
 - c) whether the technology been fully absorbed : **N.A.**
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**
 - e) the expenditure incurred on Research and Development : **Nil**

C. FOREIGN EXCHANGE INFLOW & OUTFLOW :

There was no foreign exchange inflow or Outflow during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, the Company has not entered into any contracts or arrangements with related parties. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(2) are not required to be disclosed.

EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is appended here in Annexure B to this Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

AUDIT COMMITTEE

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby disclose the composition of the Audit Committee and other relevant matters as under:

The Audit Committee comprises:

Sr. No.	Name of the Member	Designation	Category	Number of meeting held	Number of meeting attended

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1.	Mr. Ravi Priyavadanbhai Gandhi	Chairman	Non Executive & Independent	4	4
2.	Mr. Mihirbhai Sumanbhai Parikh	Member	Promoter Non-Executive	4	4
3.	Mrs. Minakshi Rajendra Kumar Khatri	Member	Non Executive & Independent	4	3

The Audit Committee acts in accordance with the terms of reference specified by the Board of Directors of the Company. Further during the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

During the financial year ended on 31st March 2016, the Audit Committee met Four times on 30/05/2015, 14/08/2015, 08/11/2015 and 12/02/2016.

VIGIL MECHANISM/WHISTLER BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has established vigil mechanism/Whistle Blower Policy for Directors and employees of the Company to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and ethics Policy. The said mechanism also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Board of Directors of the Company frequently reviews the vigil mechanism/whistle blower policy in order to ensure adequate safeguards to employees and Directors against victimization.

NOMINATION AND REMUNERATION COMMITTEE:

➤ The composition of the Committee is as under:

Sr. No.	Name of the Member	Designation	Category	Number of meeting held	Number of meeting attended
1.	Mr. Ravi Priyavadanbhai Gandhi	Chairman	Non Executive & Independent	1	1
2.	Mr. Mihirbhai Sumanbhai Parikh	Member	Promoter Non-Executive	1	1
3.	Mrs. Minakshi Rajendra Kumar Khatri	Member	Non Executive & Independent	1	1

During the financial year ended on 31st March 2016, the Committee met One time on 08/11/2015.

b. Term of reference

The broad terms of reference of the Remuneration Committee are as under:

- i. Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- ii. Devising a policy on Board diversity;
- iii. Formulation of Remuneration policy;
- iv. Review the structure, size and composition of the Board;
- v. Identifying and selection of candidates for appointment as Directors;
- vi. Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- vii. Formulation of criteria for evaluation of Independent Directors and the Board.

c. Remuneration Policy

The Board determines the remuneration payable to the Executive Directors taking into account their qualification, expertise and contribution and based on recommendations of the Nomination and Remuneration Committee. Non-Executive Directors are eligible to receive sitting fees for attending Board / Committee Meetings as decided by the Board within the limits prescribed under the Companies Act, 2013.

The Remuneration policy of the Company is as under:

i. Remuneration to Non-Executive Directors:

A Non-Executive Director is eligible to receive sitting fees for each meeting of the Board or Committee of the Board attended by him/her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.

ii. Remuneration to Executive Directors:

The Board in consultation with the Nomination & Remuneration Committee decides the remuneration structure for Executive Directors. On the recommendation of the Nomination & Remuneration Committee the Remuneration paid/payable is approved by the Board of Directors and by the members in the General Meeting in terms of provisions applicable from time to time.

d. Details of remuneration paid / payable to Directors during the year 2015-16:

No remuneration to any directors was being paid during the year. No sitting fee has been given to any of the director during the year under report.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee comprises of the following members:

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Sr. No.	Name of the Member	Designation	Category
1.	Mr. Ravi Priyavadanbhai Gandhi	Chairman	Non Executive & Independent
2.	Mr. Mihirbhai Sumanbhai Parikh	Member	Promoter Non-Executive
3.	Mrs. Minakshi Rajendra Kumar Khatri	Member	Non Executive & Independent

Details of Investor's grievances/ Complaints:

All investor complaints received during the year are pending. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2016 are 24.

There were no pending requests for share transfer/dematerialisation of shares as of 31st March 2016.

Compliance Officer :

The Compliance officer of the Company is Mr. Mihirbhai Parikh, director of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of the Listing Regulations is given as an annexure to this report.

FINANCIAL CALENDAR

The Company expects to announce the unaudited/audited quarterly results for the year 2016-17 as per the following schedule:

First quarter: 2nd week of August, 2016

Half-yearly results: 2nd week of November, 2016

Third quarter: 2nd Week of February, 2017

Yearly Results: By end of May, 2017

LISTING

The shares of the Company are listed on Bombay Stock Exchange Limited (BSE). The Company yet to pay annual listing fees for the year 2016-17.

CORPORATE GOVERNANCE

As per the provisions of SEBI (Listing Obligations and Disclosures requirement) Regulation, 2015, the annual report of the listed entity shall contain Corporate Governance Report and it is also further provided that if the Company is not having the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the said provisions are not applicable. As our Company does not have the paid up share capital exceeding Rs. 10 crores and Net worth exceeding Rs. 25 crores, the Corporate Governance Report is not applicable and therefore not provided by the Board.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Place: Ahmedabad

Sd/-

Sd/-

Date: 14/08/2016

Mihirbhai S. Parikh
Director
(DIN: 02953167)

Ravi P. Gandhi
Director
(DIN: 03470085)



MANAGEMENT DISCUSSION & ANALYSIS REPORT

i) Industry Structure and Development

Indian Economy is facing inflation and the prices in all the sector is roaring. Industrial Sector is also affected badly and the growth of the Industry is deteriorated. It has also been affected badly. The Company is engaged in the trading of solid, liquid and gaseous fuels and related products. The said industry occupies an important position in the Indian Economy for its extended role of early industrialization and social sector development.

ii) Opportunities and Threats

A future of opportunities exists in the form of increasing user and increasing demand. Growth in Indian economy leads to creation of immense opportunities to the Company for future growth and development.

Your Company perceives risks or concerns common to industry such as concerns related to the Global Economic fallout, Regulatory risks, Foreign Exchange volatilities, Higher Interest rates, and other commercial & business related risks

iii) Segment wise Performance:

Our Company's operations belong to a single segment and therefore no segment wise performance given.

iv) Recent Trend and Future Outlook:

The sector in which the Company has been operating is developing faster and provides ample growth opportunities. Further due to rise in foreign direct investment in the sector, Company will be able to develop projects at fast pace and looking forward for better development and high investment returns.

v) Risk and Concerns

Your Company perceives risks or concerns common to industry such as concerns related to the Global Economic fallout, Regulatory risks, Foreign Exchange volatilities, Higher Interest rates, and other commercial & business related risks. Chemical businesses are generally working capital intensive and hence the working capital requirements are also higher.

vi) Internal Control Systems and their Adequacy:

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

vii) Financial Performance with respect to operational performance:

The Financial performance of the Company for the year **2015-16** is described in the Directors' Report under the head financial performance.

viii) Material developments in Human Resources/Industrial Relations front, including the number of people employed.

During the year under review, no such initiatives and/or developments in Human Resources/Industrial Relations front has been taken by the Company.

ix) Cautionary Statement:

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board of Directors

Place: Ahmedabad

Sd/-

Sd/-

Date: 14/08/2016

**Mihirbhai S. Parikh
Director
(DIN: 02953167)**

**Ravi P. Gandhi
Director
(DIN: 03470085)**



Annexure-“A”
SECRETARIAL AUDIT REPORT
Form No. MR-3

For the financial year ended on 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
JAY ENERGY AND S. ENERGIES LTD.,
C-327, SIDDHI VINAYAK TOWER,
S.G.HIGHWAY, MAKARBA,
AHMEDABAD(GUJ.)-380051

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAY ENERGY AND S. ENERGIES LTD.**(hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31 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:

I 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 there under and Companies Act, 1956 and Rules made there under to the extent applicable,
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under.**(not applicable to the company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;***(not applicable to the company during the audit period)***;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;***(not applicable to the company during the audit period)***;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;***(not applicable to the company during the audit period)***;
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;***(not applicable to the company during the audit period)***;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***(not applicable to the company during the audit period)***;
- (vi) I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
- a. Income-Tax Act, 1961 and Indirect Tax Laws;

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges ;
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from 1st December 2015)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to the following observations:

- ***U/s 203 of the Companies Act, 2013 - no MD & CFO and company secretary has been appointed by the company during the audit period.***
- ***U/s 138 read with Rule 13 of Co. (Accounts) Rules, 2014, no internal auditor has been appointed by the company.***
- ***Various Forms and documents have not been filed by the Company which were required to be filed with Registrar of Companies, Ahmedabad, during the audit period.***
- ***Evoting facility not provided by the company for AGM held on 30th September, 2015***

- *The company has not complied with certain clauses of Listing Agreement and Bombay Stock Exchange (BSE) imposed penalty on the Company for non-compliance of various clause of listing agreement. The Company does not maintain the web site.*

I 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 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I 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.

I further report that:

During the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

Place :- Ahmedabad
Date :- 14/08/2016

Sd/-
CS Asha Jain
Practising Company Secretary
ACS:-37605
COP No. :- 14278

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

Annexure to Secretarial Audit Report

To,
The Members,
JAY ENERGY AND S. ENERGIES LTD.,
C-327, SIDDHI VINAYAK TOWER,
S.G.HIGHWAY, MAKARBA,
AHMEDABAD(GUJ.)-380051

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations 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, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place :- Ahmedabad
Date :- 14/08/2016

Sd/-
CS Asha Jain
Practising Company Secretary
ACS:-37605
COP No. :- 14278

VALUE RESEARCH PREMIUM

Annexure - B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2016

[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	L29224GJ1986PLC009151
ii)	Registration Date	12/11/1986
iii)	Name of the Company	JAY ENERGY AND S ENERGIES LIMITED
iv)	Category/Sub-Category of the Company	Company Limited By Shares / Indian Non Government Company
v)	Address of the Registered office and contact details	C - 327 SIDHI VINAYAK TOWER S.G. HIGHWAY , MAKARBA AHMEDABAD.380051 9998943518
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime Private Limited Unit No 303, 3 rd Floor, Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II, Off C G Road, Ahmedabad - 380009.

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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
N.A.					

VALUE RESEARCH PREMIUM

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	75425	-	75425	0.22	75425	-	75425	0.22	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other Directors/ Relatives	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	75425	-	75425	0.22	75425	-	75425	0.22	-
(2) Foreign									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-

VALUE RESEARCH PREMIUM

Total Shareholding of Promoter (A)=(A)(1)+(A(2))	75425	-	75425	0.22	75425	-	75425	0.22	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	6214631	-	6214631	18.28	5373209	-	5373209	15.81	(2.47)
ii) Overseas	-	-	-	-					
b)									

VALUE RESEARCH PREMIUM

Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	9261437	4837075	14098512	41.48	9791947	865000	10656947	31.35	(10.13)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1285546 5	-	12855465	37.82	12894325	3966075	16860400	49.61	11.79
c) Others (specify)	383338	-	383338	1.13	906768	-	906768	2.67	1.54
Non Residents Indians	361129	-	361129	1.06	115751	-	115751	0.34	(0.72)
Others	-	-	-	-					
Sub-total (B)(2):-	2907600 0	4837075	33913075	99.78	29082000	4831075	33913075	99.78	
Total Public Shareholding (B)=(B)(1) + (B)(2)	2907600 0	4837075	33913075	99.78	29082000	4831075	33913075	99.78	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2915142 5	4837075	33988500	100	29157425	4831075	33988500	100	-

ii) Shareholding of Promoters

VALUE RESEARCH PREMIUM

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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.	Saurin Kavi	75425	0.22	-	75425	0.22	-	NIL
	Total	75425	0.22	-	75425	0.22	-	NIL

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
	At the beginning of the year	75425	0.22	75425	0.22
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NO CHANGE			
	At the end of the year	75425	0.22	75425	0.22

VALUE RESEARCH PREMIUM

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

Sr. No.		Reason	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
	For each of the Top 10 Shareholders					
1.	AIR TRAVEL SERVICES PVT. LTD					
	At the beginning of the year		1791500	5.27	1791500	5.27
	Date wise Increase/Decrease in Shareholding during the year		-	-	1791500	5.27
	At the end of the year		1791500	5.27	1791500	5.27
2.	ARRAY BIOMEDICALS PRIVATE LIMITED					
	At the beginning of the year		1644500	4.83	1644500	4.83
	Date wise Increase/Decrease in Shareholding during the year		-	-	1644500	4.83
	At the end of the year		1644500	4.83	1644500	4.83
3.	SAKIRA FINANCE LIMITED					
	At the beginning of the year		1500000	4.41	1500000	4.41
	Date wise Increase/Decrease in Shareholding during the year		-	-	1500000	4.41
	At the end of the year		1500000	4.41	1500000	4.41
4.	PARBATSINH M CHUNDAVAT					
	At the beginning of the year		1500000	4.41	1500000	4.41
	Date wise Increase/Decrease in Shareholding during the year		-	-	1500000	4.41
	At the end of the year		1500000	4.41	1500000	4.41
5.	MANGALSINGH J PUROHIT					
	At the beginning of the year		1000000	2.94	1000000	2.94
	Date wise Increase/Decrease in		-	-	1000000	2.94

VALUE RESEARCH PREMIUM

	Shareholding during the year					
	At the end of the year		1000000	2.94	1000000	2.94
6.	DAXABEN NARESHCHANDRA SHAH					
	At the beginning of the year		950181	2.79	950181	2.79
	Date wise Increase/Decrease in Shareholding during the year		-	-	950181	2.79
	At the end of the year		950181	2.79	950181	2.79
7.	RONAK NARESHCHANDRA SHAH					
	At the beginning of the year		863755	2.54	863755	2.54
	Date wise Increase/Decrease in Shareholding during the year		-	-	863755	2.54
	At the end of the year		863755	2.54	863755	2.54
8.	GOPIBEN PRANAVKUMAR SHAH					
	At the beginning of the year		768681	2.26	768681	2.26
	Date wise Increase/Decrease in Shareholding during the year		-	-	768681	2.26
	At the end of the year		768681	2.26	768681	2.26
9.	PARITA BIREN SHAH					
	At the beginning of the year		700000	2.05	700000	2.05
	Date wise Increase/Decrease in Shareholding during the year		-	-	700000	2.05
	At the end of the year		700000	2.05	700000	2.05
10.	PALAK PREMAL TRIVEDI					
	At the beginning of the year		650000	1.91	650000	1.91
	Date wise Increase/Decrease in Shareholding during the year		-	-	650000	1.91
	At the end of the year		650000	1.91	650000	1.91

VALUE RESEARCH PREMIUM

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MIHIRBHAI PARIKH				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
2.	RAVI GANDHI				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
3.	MINAKSHI R. KHATRI				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
4.	MUKESH SHAH				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

VALUE RESEARCH PREMIUM

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	114157	-	114157
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	114157	-	114157
Change in Indebtedness during the financial year				
* Addition	-	1142351	-	1142351
* Reduction	-	-	-	-
Net Change	-	1142351	-	1142351
Indebtedness at the end of the financial year				
i) Principal Amount	-	1256508	-	1256508
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1256508	-	1256508

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-

VALUE RESEARCH PREMIUM

4	Commission - as % of profit - others. specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Ravi Gandhi	Mr. Mihirbhai Parikh	Mrs. Minakshi Khatri	Mr. Shah Mukesh Kantilal	
1	Independent Directors	✓		✓	✓	
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Executive/Non-Executive Directors		✓			
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

VALUE RESEARCH PREMIUM

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

INDEPENDENT AUDITOR'S REPORT

To the Members of JAY ENERGY AND S. ENERGIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Jay Energy and S. Energies **Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of

the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of 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, Statement of Profit and Loss, and 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 taken on record by the Board of Directors, none of the directors is

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disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”;
- g) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For, Praful N. Shah & Co.,
Chartered Accountants
(FRN: 108057W)**



**Place: Ahmedabad
Date: 26/05/2016**

**(Praful N. Shah)
Proprietor
M.No.15591**

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in Paragraph 1 of our Report of even date)

- i. The Company has Fixed Assets as per Balance Sheet. Such Fixed Assets are there since 2010-11. We have been informed that the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, which has not been produced for our verification.

(b) As explained to us, the said fixed assets are there from many years and hence no hence they are not physically verified by the management during the year and hence its reasonableness & the matter of discrepancies are not applicable.
- ii. There is no inventory & hence the matters of its physical verification etc. are not applicable.
- iii. According to the information and explanation given to us, the company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of paragraph 3 (iii) of the Order are not applicable.
- iv. According to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees and security during the year. Accordingly the provisions of paragraph 3 (iv) of the Order are not applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. The Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products manufactured by the Company.
- vii. (a) According to information and explanation given to us and on the basis of examination of the records of the company, amount deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax ,wealth tax ,service tax, duty of customs, duty of excise, value added tax and other cess and any other statutory dues have been generally regularly deposited with the appropriated authorities wherever applicable, there is no outstanding as at 31 March, 2016 for a period of more than six months from the date they become payable.

- (b) According to the records of the Company and representations made by the Management, there are no statutory dues as mentioned in paragraph 3(vii)(a) which have not been deposited on account of any dispute.
- viii. The Company has not taken any loan either from banks, financial institutions or from the government and has not issued any debentures. Accordingly the provisions of paragraph 3 (viii) of the Order are not applicable.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable.
- x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation 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 period, nor have we been informed of any such case by the management.
- xi. In our opinion, managerial remuneration for the year ended 31st March, 2016 has been paid and provided in accordance with the requisite approvals mandated by the provisions of section 197 of the Act, read with Schedule V to the Act.
- xii. In our opinion, the Company is not a nidhi Company. Accordingly the provisions of Clauses 3 (xii) of the Order are not applicable.
- xiii. As per information and explanation given to us and on the basis of our examination of the records of the Company, there are no transactions with related parties within section 177 and 188 of Companies Act 2013 and all the details have been disclosed in financial statements as required by the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any debenture during the year under review. Accordingly the provisions of paragraph 3(xiv) of the Order are not applicable.

- xv. According to the information and explanations given to us and on the basis of our examination of the records, Company has not entered into any non-cash transactions with any director or any person connected with him. Accordingly the provisions of Clauses 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

**For, Praful N. Shah & Co.,
Chartered Accountants
(FRN: 108057W)**

**Place: Ahmedabad
Date: 26/05/2016**

**(Praful N. Shah)
Proprietor
M.No.15591**

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act 2013 (the act).

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the

Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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 authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over

financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company is not having any defined SOP to manage its operations. Accordingly there are some limitations in the control aspects of financial reporting. In our opinion, except for the possible effects of the this material weakness, the company has maintained in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March 2016 based on the internal financial controls over financial reporting criteria established by the company considering the essential components of internal financial controls stated in the Guidance Note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

**For, Praful N. Shah & Co.,
Chartered Accountants
(FRN: 108057W)**

**Place: Ahmedabad
Date: 26/05/2016**


**(Praful N. Shah)
Proprietor
M.No.15591**



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JAY ENERGY AND S ENERGIES LIMITED			
Balance Sheet as at March 31, 2016			
Particulars	Note No.	31st March 2016	31st March 2015
		Amt. in Rs.	Amt. in Rs.
EQUITY AND LIABILITIES:			
Shareholders' Funds:			
Share Capital	1	67,977,000	67,977,000
Reserves and Surplus	2	(3,898,089)	(2,695,738)
		64,078,911	65,281,262
Non-Current Liabilities:			
Long Term Borrowings		-	-
Current Liabilities:			
Short Term Borrowings	3	1,256,508	114,157
Trade Payables	4	40,000	40,000
Other Current Liabilities		25,000	25,000
Short Term Provisions		-	-
Deffered Tax Liability		-	-
Total		1,321,508	179,157
		65,400,419	65,460,419
ASSETS:			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets		44,956	44,956
Capital Work in Progress		-	-
Total		44,956	44,956
Non-Current Investments	5	3,550,000	3,550,000
Long Term Loans and Advances	6	55,444,734	55,444,734
		58,994,734	58,994,734
Current Assets:			
Trade Receivables	7	2,170,000	2,170,000
Cash and Cash Equivalents	8	719,906	779,906
Short Term Loans and Advances	9	1,500,000	1,500,000
Other Current Assets	10	1,970,823	1,970,823
		6,360,729	6,420,729
Total		65,400,419	65,460,419
Significant Accounting Policies and Notes to the Financial Statements		14	
As per our report of even date			
For Praful N. Shah & Co Chartered Accountants F R N : 108057W		For, Jay Energy and S Energies Limited	
Praful N Shah Proprietor Mem . No: 15591	Mihirbhai S. Parikh Director Din:-02953167	Ravi Gandhi Director Din:-03470085	
PLACE : Ahmedabad Dated : 26/05/2016		Place:- Ahmedabad Date:- 26/05/2016	

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JAY ENERGY AND S ENERGIES LIMITED			
Profit and Loss statement for the year ended March 31, 2016			
Particulars	Note No.	31st March 2016	31st March 2015
		Amt. in Rs.	Amt. in Rs.
REVENUE:			
Net Revenue from Operations	11	-	1,505,321
Other Income		-	-
Total Revenue		-	1,505,321
EXPENSES:			
Purchase		-	1,056,432
Changes in Inventories of Finished goods		-	-
Employee Benefits Expense	12	60,000	295,500
Finance Costs		-	-
Depreciation and Amortisation expense		-	-
Other Expenses	13	1,142,351	155,500
Total Expenses		1,202,351	1,507,432
Profit/[Loss] before exceptional & extraordinary items and Tax		(1,202,351)	(2,111)
Less: Exceptional Items		-	-
Profit/[Loss] before extraordinary items and Tax		(1,202,351)	(2,111)
Less: Extraordinary Items		-	-
Profit/[Loss] before Tax		(1,202,351)	(2,111)
Less/[Add]: Tax Expense			
Income Tax		-	-
Deferred Tax		-	-
		-	-
Profit/[Loss] for the period from continuing operations		(1,202,351)	(2,111)
Earning per Equity Share [EPS] [in Rupees]			
Basic		0.04	(0.00)
Significant Accounting Policies and Notes to the Financial Statements	14		
<u>As per our report of even date</u>			
For Praful N. Shah & Co Chartered Accountants F R N : 108057W		For, Jay Energy and S Energies Limited	
Praful N Shah Proprietor Mem . No: 15591		Mihirbhai S. Parikh Director Din:-02953167	Ravi Gandhi Director Din:-03470085
PLACE : Ahmedabad Dated : 26/05/2016		Place:- Ahmedabad Date:- 26/05/2016	

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JAY ENERGY AND S ENERGIES LIMITED Notes to the Financial Statements		
Note: 1-Share Capital:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Authorised: 37,500,000 Equity Shares of Rs.2/- each	75,000,000	75,000,000
	75,000,000	75,000,000
Issued, Subscribed and Fully Paid-up Equity Shares: 33,988,500 Equity Shares of Rs.2/- each (previous year 33,988,500 share of Rs. 2/- each)	67,977,000	67,977,000
	67,977,000	67,977,000
A The reconciliation of the number of Shares outstanding as at March 31, 2016 and as at March 31, 2015 is as under:		
	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
<u>Particulars</u>		
Number of shares at the beginning	33,988,500	33,988,500
Add: Bonus shares issued during the year	-	-
Number of shares at the end	33,988,500	33,988,500
B The Company has only one class of equity shares having a par value of Rs. 2/- per share and all equity shares are parri passu and carries equal rights with respect to voting and dividend.		
C In case of liquidation, the equity shareholders shall be entitled for proportionate share of their holding in the assets remained after distribution to all creditors and preference shareholders, if any		
D None of the Share Holder holding more than 5% of Equity Shares as on 31/03/2016.		

Note: 2-Reserve and Surplus:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Profit & Loss Account:		
Balance as per last Balance Sheet	(2,695,738)	(2,693,627)
Add: Profit for the period	(1,202,351)	(2,111)
Balance as at year end	(3,898,089)	(2,695,738)
General Reserve:		
Balance as per last Balance Sheet	-	-
Profit on sale of Land & Building	-	-
Balance as at year end	-	-
Total	(3,898,089)	(2,695,738)

Note: 3-Short Term Borrowings	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Unsecured		
Loan from Directors/others	1,256,508	11,457
Total	1,256,508	11,457
Note: 4 - Trade Payable	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Sundry Creditors	40000	40000
Total	40,000	40,000

Note: 5-INVESTMENTS:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Investment At Cost-UnQuoted Shares		
Investment in Shares	3,550,000	3,550,000

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Note: 6-Long Term Loans and Advances:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
[Unsecured, Considered Doubtful Good] Sundry Advances	55,444,734	55,444,734
Total	55,444,734	55,444,734
Note: 7-Trade Receivables:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
[Unsecured] Debts outstanding for a period exceeding six months from the due date:		-
Considered doubtful	2,170,000	2,170,000
	2,170,000	2,170,000
Total	2,170,000	2,170,000
Note: 8-Cash and Cash Equivalents:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Cash on Hand	719,906	779,906
Total	719,906	779,906
Note: 9 - Short Term Advances:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Advances recoverable in cash/kind (Considered Doubtful)	1,500,000	1,500,000
	-	-
	1,500,000	1,500,000
Total	1,500,000	1,500,000
Note: 10 - Other Current Assets:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Preliminary Expenses	1,970,823	1,970,823
	-	-
Total	1,970,823	1,970,823
Note: 11-Net Revenue from Operations	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Other Operating Revenue	-	1,505,321
Total	-	1,505,321
Note: 12-Employee Benefit Expense:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Salaries and wages	60,000	295,500
Total	60,000	295,500
Note: 13-Other Expenses:	31st March 2016	31st March 2015
	Amt. in Rs.	Amt. in Rs.
Auditor's Remuneration	25,000	25,000
Custodial charges - NSDL/CDSL/RTA	41,386	35,000
Listing Fees	228,410	35,000
Travelling	-	7,500
Penalty to BSE	580,515	-
Office exp	34,040	24,000
Rent Paid	102,000	-

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Total	1,142,351	155,500															
14. ACCOUNTING POLICIES & NOTES ON ACCOUNTS																	
<p>1. General :- Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.</p>																	
2. Calculation of Earnings per Equity Share [EPS]:																	
The numerators and denominators used to calculate the basic and diluted EPS are as follows:																	
		<table border="1" style="float: right; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 15%; text-align: center;">31st March 2016</th> <th style="width: 15%; text-align: center;">31st March 2015</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 20px;">A Loss of the Year</td> <td style="text-align: right;">Amount in Rs. (1,202,351)</td> <td style="text-align: right;">(2,111)</td> </tr> <tr> <td style="padding-left: 20px;">B Weighted Average No of Equity shares outstanding at end of year</td> <td style="text-align: right;">Nos. 33,988,500</td> <td style="text-align: right;">33,988,500</td> </tr> <tr> <td style="padding-left: 20px;">C Nominal value of equity share</td> <td style="text-align: right;">INR 2</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="padding-left: 20px;">D Basic EPS</td> <td style="text-align: right;">INR 0.04</td> <td style="text-align: right;">(0.00)</td> </tr> </tbody> </table>		31st March 2016	31st March 2015	A Loss of the Year	Amount in Rs. (1,202,351)	(2,111)	B Weighted Average No of Equity shares outstanding at end of year	Nos. 33,988,500	33,988,500	C Nominal value of equity share	INR 2	2	D Basic EPS	INR 0.04	(0.00)
	31st March 2016	31st March 2015															
A Loss of the Year	Amount in Rs. (1,202,351)	(2,111)															
B Weighted Average No of Equity shares outstanding at end of year	Nos. 33,988,500	33,988,500															
C Nominal value of equity share	INR 2	2															
D Basic EPS	INR 0.04	(0.00)															
3. Employee Benefit																	
The company/assessee does not recognize post employment benefits as required by Accounting Standard 15 (Revised) issued by the Institute of Chartered Accountants of India. However, in the absence of any actuarial valuation or required details, there been no permanenet employee, this matter is not applicable for the year.																	
4. Foreign Income & Expenditure																	
No Income & Expenditure have been incurred in foreign currency during the year.																	
5. Previous year Figures																	
During the year ended 31st March 2016, the Schedule III of the Companies Act, 2013 has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, is has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in																	



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Signatures to Notes 1 to 14

As per our report of even date

For Praful N. Shah & Co
Chartered Accountants
F R N : 108057W

For, Jay Energy and S Energies Limited

Praful N Shah
Proprietor
Mem . No: 15591

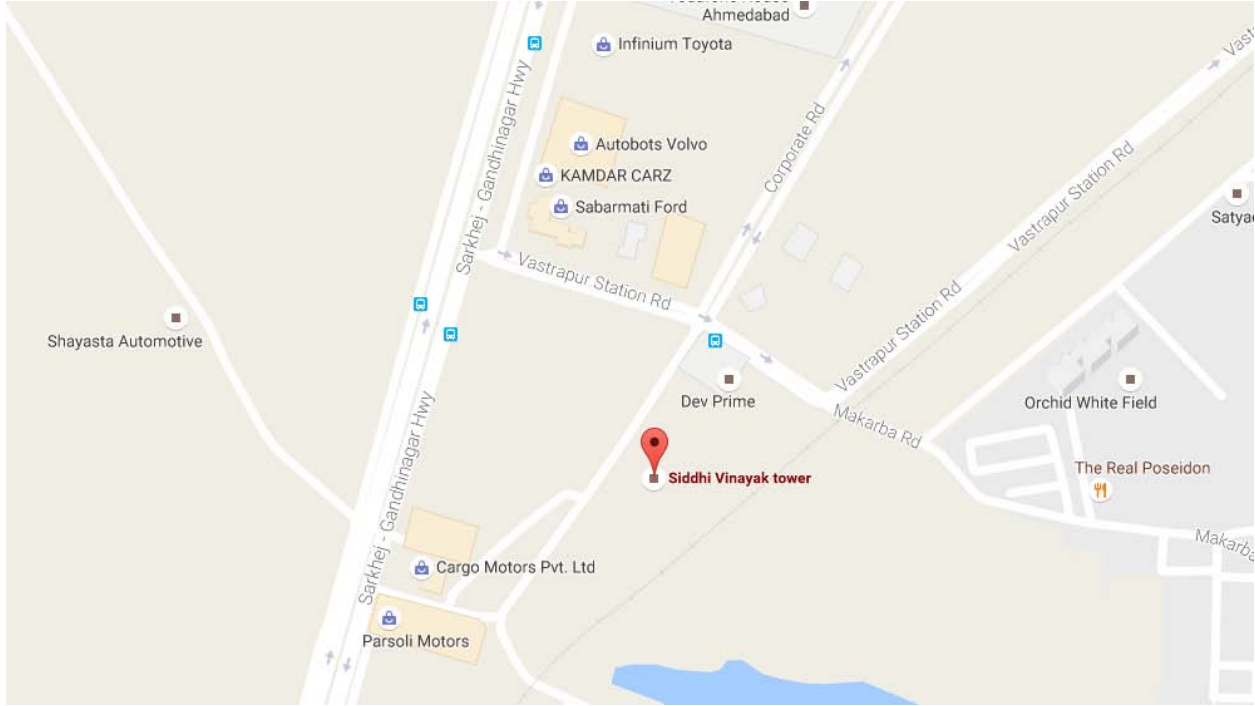
Mihirbhai S. Parikh
Director
Din:-02953167

Ravi Gandhi
Director
Din:-03470085

PLACE : Ahmedabad Dated : 26/05/2016

Place:- Ahmedabad
Date:- 26/05/2016





JAY ENERGY AND S.ENERGIES LTD



C - 327 Sidhi Vinayak Tower,
S.G. Highway , Makarba,
Ahmedabad,
Gujarat - 380 051

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JAY ENERGIES AND S ENERGIES LIMITED

CIN : L29224GJ1986PLC009151

Regd. Office : C-327, Sidhi Vinayak Tower, C-327, Sidhi Vinayak Tower, Ahmedabad -51

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]

30th Annual General Meeting – 30th day of September, 2016 at 12.30 p.m.

CIN:	L29224GJ1986PLC009151
Name of the company:	JAY ENERGY AND S ENERGIES LIMITED
Registered office:	C-327, Sidhi Vinayak Tower, C-327, Sidhi Vinayak Tower, Ahmedabad - 380051

Name of the member(s):	_____
Registered address	: _____
Email Id	: _____
Folio No./Client Id	: _____
DP ID	: _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name:	_____
	Address:	_____
	E-mail Id:	_____
	Signature:	_____
2.	Name:	_____
	Address:	_____
	E-mail Id:	_____
	Signature:	_____
3.	Name:	_____
	Address:	_____
	E-mail Id:	_____
	Signature:	_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual general meeting of the company, to be held on the 30th day of September, 2016 at 12.30 p.m. at the registered office of the Company situated At C - 327 Sidhi Vinayak Tower S.G. Highway, Makarba, Ahmedabad -380051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 Statement of Profits & Loss and together with Cash Flow Statement and Notes forming part thereto (“Financial Statement”) for the year ended on 31st March, 2016 and Report of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Shri Mukesh Kantilal Shah (DIN: 01986359) who retires by rotation and being eligible, offers himself for re-appointment.
3.	To ratify the appointment of Auditors of the Company and fix their

	remuneration
--	--------------

Signed this _____ day of _____ 2016

Affix Revenue
Stamp

Signature of shareholder _____

Signature of Proxy holder(s) _____

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.

JAY ENERGIES AND S ENERGIES LIMITED

CIN : L29224GJ1986PLC009151

Regd. Office : C-327, Sidhi Vinayak Tower, C-327, Sidhi Vinayak Tower, Ahmedabad -51


ATTENDANCE SLIP

Full name of the Member attending : _____

Name of Proxy : _____

I hereby record my presence at the Annual General Meeting being held on **Friday 30th day of September, 2016 at 12.30 p.m.** at C-327, Sidhi Vinayak Tower, C-327, Sidhi Vinayak Tower, Ahmedabad - 380051

Regd. Folio No. _____

DP Id* _____

Client Id* _____

No. of Share held _____

Member's/Proxy's Signature

(To be signed at the time of handling over the slip)

* Applicable for members holding shares in dematerialised form.

Note : Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.