



**24<sup>TH</sup> ANNUAL REPORT**

**JAIHIND SYNTHETICS LIMITED**



**ANNUAL ACCOUNTS**

**FINANCIAL YEAR  
2010 - 2011**

## **BOARD OF DIRECTORS**

Mr. Ajit V Vasani	Director
Ms Meghal Vasani	Director
Ms Jagruti Vasani	Director
Mr. Paresh Sawani	Independent Director
Mr. Kaushal A Shah	Independent Director
Mr. Jayantilal M Patel	Independent Director

## **BANKER**

Punjab National Bank  
Kotak Mahindra Bank  
IDBI BANK

## **AUDITORS**

Jai Prakash Upadhyay & Co.  
Chartered Accountants

## **REGISTERD OFFICE**

2, Kuber Bhavan CHS Ltd,  
Near Ram Mandir, Borivali (West)  
Mumbai – 400092

## **TRANSFER AGENTS**

System Support Services  
209, Shivai Industrial Estate,  
Sakinaka, Andheri (East),  
Mumbai – 400 072.

## NOTICE TO THE MEMBERS

Dear Members,

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of JAIHIND SYNTHETICS LIMITED will be held at its Registered Office at 2, Kuber Bhavan CHS Ltd, Near Ram Mandir, Borivali (West), Mumbai – 400092 on Friday, the 30<sup>th</sup> day of September, 2011 at 10.00 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2011 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajit V Vasani, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Meghal Vasani, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Ms. Jagruti Vasani, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors, M/s Jai Prakash Upadhayay & Co., Chartered Accountants, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to authorized the Board of Directors to fix their remuneration.

Date: 1<sup>ST</sup> September, 2011  
Place: Mumbai

By Order of the Board of Directors  
For **JAIHIND SYNTHETICS LIMITED**

Registered Office:  
2, Kuber Bhavan CHS Ltd,  
Near Ram Mandir,  
Borivaii (West),  
Mumbai – 400092

Sd/-  
(AJIT VASANI)  
CHAIRMAN

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING AND ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The members are requested to notify immediately changes, if any, in their registered address to the Company's Registrar & Share Transfer Agent M/S System Support Services, email ID: [syss72@yahoo.com](mailto:syss72@yahoo.com).
3. Members are requested to write their Folio Number in the Attendance Slip for easy identification at the meeting and number of shares held by them.
4. The Share Transfer Books and the Register of Members will remain closed from Sunday the 25<sup>th</sup> day of September, 2011 to Friday the 30<sup>th</sup> day of September, 2011 (both days inclusive).





5. At the ensuing Annual General Meeting below Directors, retires by rotation and being eligible offers themselves for re-appointment, the brief resume of this director is as under:

Name	Ajit Vasani	Meghal Vasani	Jagruti Vasani
Age	49	22	47
Qualification	B.com	F.Y. B.com	B.com
Expertise in Specific Area	Treading & Marketing	Finance	Administration
Date of First Appointment on the Board of the Company	31.8.2010	31.8.2010	31.8.2010
Name(s) of the other companies in which Directorship held and Committee Membership/Chairmanship held.	Nil	Nil	Nil

6. **Green initiative in Corporate Governance:** *The Government Of India, Ministry Of Corporate Affairs (MCA) vide its circular no. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 has taken a "Green Initiative" and has allowed companies to make service of documents including Annual Report, Audited Financial Statements, Director's Report, Auditor's Report, etc. to the members through the electronic mode, to the registered email addresses of the members. This is a golden opportunity to contribute to our Nation at large. All you have to do is to register your e-mail address with the company to receive communication through the electronic mode.*

Date: 1<sup>ST</sup> September, 2011  
Place: Mumbai

By Order of the Board of Directors  
For **JAIHIND SYNTHETICS LIMITED**

Registered Office:  
2, Kuber Bhavan CHS Ltd,  
Near Ram Mandir,  
Borivali (West),  
Mumbai – 400092

Sd/-  
**(AJIT VASANI)**  
**CHAIRMAN**





## DIRECTORS REPORT

The Members,  
Jaihind Synthetics Limited.

Your Directors have pleasure in presenting the Twenty Fourth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2011.

### FINANCIAL RESULTS:

	For the year ended on 31.03.2011	(Rs. in Lac) For the year ended on 31.03.2010
Turnover	8.7	--
Other Income	--	--
Increase / Decrease in Stock	--	--
Total Income	8.7	--
Total Expenditure	2.95	1.18
Profit / (Loss) before Taxation	5.75	(1.18)
Provision for Tax	1.45	--
Profit / (Loss) after Taxation	4.29	(1.18)
Balance b/f from Previous Year	(94.78)	(93.59)
Deferred Tax	--	--
Earlier Year Adjustments	--	--
Balance Carried to Balance Sheet	(90.48)	(94.78)

### OPERATIONAL REVIEW:

During the financial year ended 31<sup>st</sup> March 2011 your Company's turnover was Rs. 8.7 Lac and the net profit during the year was Rs. 4.30 Lac.

### FUTURE OUTLOOK

The Indian economy is back on course of its pre-crises growth trajectory, with the momentum in recovery led by a stronger and faster than earlier anticipated rebound in industrial activity. The management of the company is considering the various proposals to enlarge the scope of activities of the company. The company is looking forward to infuse additional working capital in the business of the company in order to carry out the operations of the company smoothly.

### ISSUE OF SECURITIES THROUGH PREFERENTIAL ALLOTMENT BASIS:

The company is continuously pursuing growth opportunities in the existing business to boost up the turnover and profitability, day to day working capital requirement. The company through a postal ballot has got the approval of the members to issue the convertible warrants. The company has also received the approval from the stock exchange and accordingly issued 1 Crore Convertible Warrants. The issue of Warrants is planned to augment the long term resources to finance the working capital requirement of the company. The proceeds of the issue will be utilized for financing the working capital requirement of the company and also for general corporate purposes.



### **CHANGE OF CONTROL OF MANAGEMENT:**

During the period under review, pursuant to Regulation 12 of Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 1997 ("the SEBI Regulations"), Listing Agreements and other applicable rules, Companies Act, 1956, the shareholders through the process of Postal Ballot approved the change in control and management of the Company from the existing management to Mr. Ajit Vasani, Ms. Jagruti A Vasani and Ms. Meghal A Vasani w.e.f. w.e.f.15-2-2011.

### **DIVIDEND:**

Due to huge carried forward loss, your Directors do not recommend any dividend for the year under review.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the requirements of Section 217(2AA) of the Companies Act, 1956, the Directors of the Company hereby confirm that:

- A. In preparation of Annual Accounts, the applicable accounting standards were followed.
- B. The accounting policies are reasonable and prudent and are consistently followed to give true and fair view of the state of affairs of the company.
- C. Proper and sufficient care is taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- D. The Annual Accounts have been prepared on a going-concern basis.

### **DIRECTORS**

Mr. Ajit Vasani, Ms. Jagruti Vasani and Ms. Meghal Vasani, Directors of the Company who retire by rotation as per Articles of Association of the Company and being eligible offer themselves for re-appointment as directors of the Company.

During the year Mr. Hasmukh Patel, Mr. Meghji Patel, Mr. Mihir Karia, Mr. Madanlal R. Sharda, Mr. Roopnarian R Sharda and Mr. Arun Kishanlal Somani has resigned from the board of directors of the Company.

### **FIXED DEPOSITS**

Your Company has not accepted any deposits from public.

### **MANAGEMENT DISCUSSION AND ANALYSIS:**

As required by clause 49 of the Listing Agreement with the Stock Exchange, a Management Discussion and Analysis Report are appended.

### **CORPORATE GOVERNANCE**

A separate report on the Corporate Governance and Management Discussion & Analysis is attached as a part of the Annual Report. The Auditors' Certificate regarding compliance of the conditions of Corporate Governance is also annexed.



**AUDITORS:**

M/s. Jai Prakash Upadhayay & Co., Chartered Accountants, will retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting. Directors have proposed to re-appoint M/s Jai Prakash Upadhayay & Co., as Auditors of the Company, Subject to Approval of Members at the ensuing Annual General Meeting. The Company has received letter from them to the effect that their appointment, if made would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such re-appointment within the meaning of Section 226 of the said Act.

**AUDITOR'S REPORT:**

The notes to the Accounts referred to in the Auditors Report are self-explanatory and therefore do not call for any further explanation.

**EMPLOYEES:**

There was no employee drawing remuneration to the extent, which requires disclosure under Section 217 (2A) of the Companies Act, 1956.

**CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

As required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988, the relevant information is as under: -

- a) Conservation of energy  
There are no energy consumption during the year due to non operations at factory site.
- b) Absorption of Technology and R & D  
The Company has not incurred any separate expenditure on Research and Development during the year.
- c) Foreign Exchange Earning & Outgo :  
There are no foreign exchange earning and outgo during the year under review.

**ACKNOWLEDGEMENTS**

The Directors would like to place on record their sincere appreciation of the contribution made by the employees at all levels of the organization.

By Order of the Board of Directors

Date: 14<sup>th</sup> May, 2011  
Place: Mumbai

Sd/-  
(AJIT VASANI)  
CHAIRMAN





## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31<sup>st</sup> March 2011.

### **INDUSTRY STRUCTURE, DEVELOPMENT:**

During the period under review, the Company had been operating in textile.

### **PERFORMANCE**

The Company is doing trading business only. Company is trying to generate more volumes and thus to generate more profit from trading activities in the textile.

### **SEGMENT-WISE PERFORMANCE:**

The Company is into textile business.

### **OPPORTUNITIES AND THREATS**

The fundamental growth drivers of the country's economy as well as industry continue to remain strong despite the pressures of slowdown and inflationary conditions prevalent till recently in the nation and also globally. The threats to the segments in which the company shall be operating is pricing pressure arising due to competition from low cost suppliers, technology up gradation, sever competition among competitor and newly emerging competitive nations and stricter environment laws. Further, the Indian economy is now integrated with the world economy to a very large extent and therefore vulnerable to the direct impact of such a slowdown; such an impact could adversely affect the Company's performance as well.

### **STRENGTH**

The existing management has a strong technical knowledge and experience in the trading and marketing filed.

### **RISKS AND CONCERNS**

Your company is working essentially in global market place. Change in policy of Govt. of India may have an effect on future working of the Company in the business of textile. However the capability of providing quality services, timely completing of projects and the excellent performance will provide the competitive edge to the Company's business.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.



## HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The industrial relations with workers and officers are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

## CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

By Order of the Board of Directors

Date: 14<sup>th</sup> May , 2011  
Place: Mumbai

Sd/-  
(AJIT VASANI)  
CHAIRMAN



## ANNEXURE TO DIRECTORS' REPORT

### REPORT ON CORPORATE GOVERNANCE

#### A. MANDATORY REQUIREMENTS

##### 1. Company's Philosophy on Code of Governance

The Company believes in and practices good Corporate Governance. The Company's philosophy is aimed at assisting the top management of the Company in the efficient conduct of the business and in meeting its obligation to all its stakeholders.

##### 2. Board of Directors

The Board of Directors comprises of four executive Director and other nine Independent Directors. During the year ended 31<sup>st</sup> March 2011 ten board meetings were held as on 30.04.2010, 28.06.2010, 30.07.2010, 31.08.2010, 22.10.2010, 31.10.2010, 15.11.2010, 26.11.2010, 27.12.2010, 14.01.2011, 31.01.2011.

Attendance of each Directors at the Board Meeting 2009-2010 and last Annual General Meeting and the number of Companies and Committees where he is Directors/Member (As on signing date):

Name of Directors	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM held on 30 <sup>th</sup> Sept 2010	No. of other Companies in which Director
Ajit V Vasani#	Director	8/11	No	Nil
Meghal Vasani#	Director	8/11	No	Nil
Jagruti Vasani#	Director	8/11	No	Nil
Paresh Sawani	Independent Director	3/11	No	3
Bhagirath Shyamsundar Biyani	Independent Director	0/11	No	Nil
Kaushal A Shah#	Independent Director	8/11	No	Nil
Jayantilal M Patel	Independent Director	0/11	No	Nil
* Hasmukh Patel	Director	3/11	Yes	2
* Meghji Patel	Director	3/11	Yes	3
* Mihir Karia	Director	3/11	Yes	1
* Madanlal R Sharda	Independent Director	0/11	No	1
* RoopNarian R Sharda	Independent Director	0/11	No	Nil
* Arun Kishanlal Somani	Independent Director	0/11	No	Nil

NED – Non-Executive Director

\* Resigned w.e.f 31.01.2011



### 3. Audit Committee

Currently the Audit Committee comprises of Mr. Ajit Vasani, Mr. Paresh Sawani, and Mr. Kaushal A Shah. The terms of reference are wide enough covering the matters specified for Audit Committee under the Listing Agreement. 5 meetings of the Committee were held on 28.06.2010, 30.07.2010, 31-08-2010, 31.10.2010, 31.01.2011. All Directors was present in all the above Audit Committee meetings.

Name of Directors	Category of Directorship	Meetings during the year 2010-11	
		Held	Attended
Mr. Paresh Sawani	Independent NED	5	3
Mr. A. K. Somani*	Independent NED	5	2
Mr. Kaushal A Shah#	Chairman & Independent Director	5	3
Mr. Ajit Vasani#	Director	5	3

\* Resigned from the Board w.e.f. 31.1.2011

\*\* Resigned from the Committee

# Appointed as director w.e.f. 31.8.2010

### 4. Remuneration of Directors

The Remuneration of Directors is determined by the Board of Directors. No remuneration was paid to any director during the year.

### 5. Investors'/Shareholders' Grievance Committee

Presently the members of the Committee are Mr. Kaushal A Shah – Chairman & Independent Director, Mr. Ajit Vasani and Ms. Jagruti Vasani, who are executive directors.

The Committee oversees the performance of share transfer and recommends measures to improve the shareholders/investors service. The committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investor's complaints and the reporting of the same to the Board of Directors. Mr. Bhagirath Biyani is the Compliance officer.

### 6. General Body Meeting

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location
2007-2008	29.09.2008	2 P.M.	Registered Office
2008-2009	30.09.2009	2 P.M.	Registered Office
2009-2010	27.09.2010	10 A.M.	Registered Office

During the year 31.3.2011, one resolution requiring postal ballot was proposed for issue of shares on preferential basis dated 24<sup>th</sup> November, 2010 and one resolution through Postal Ballot is proposed to be passed for issuing of convertible warrants on preferential basis. As on date, no other special resolution is proposed to be conducted through postal ballot.





Demat ISIN Number for NSDL & CDSL

INE 156E01014

Registrars & Transfer Agent

System Support Services, 209, Shivani Industrial  
Estate, Sakinaka, Andheri (East),  
Mumbai – 400 072

Telephone No.

022-28500835

Market Price Data:

Market price for following months are:

Month	Monthly High (Rs.)	Monthly Low (Rs.)
April 10	4.56	3.86
May 10	11.35	4.34
June 10	16.74	10.21
July 10	24.50	15.55
Aug 10	47.80	23.10
Sept 10	58.50	43.40
Oct 10	52.00	29.20
Nov 10	50.90	36.50
Dec 10	45.00	28.25
Jan 11	41.60	27.05
Feb 11	25.70	13.65
Mar 11	16.50	12.03

**Distribution of Shareholdings as on 31.03.2011**

No. of Equity Shares held	No. of Share Holders	% of Share Holders	No. of Shares	% of Shareholding
1 to 500	2448	77.863	460682	9.598
501 to 1000	252	8.015	224900	4.685
1001 to 2000	172	5.471	281945	5.874
2001 to 3000	59	1.877	154310	3.215
3001 to 4000	32	1.018	118487	2.468
4001 to 5000	29	0.922	426725	2.885
5001 to 10000	58	1.845	2994469	8.890
10001 and above	94	2.990	2994469	62.385
Shares in Transit	-	-	-	-
Total	2961	100.00	4800000	100.00



Shareholding Pattern as on 31.03.2011

Category	No. of Shares	Percentage
Promoters and Persons acting in concert	6600	0.14
Mutual Funds	NIL	NIL
Financial Institutions/Banks	Nil	Nil
Foreign Institutional Investors	NIL	NIL
Private Corporate Bodies	1161810	24.20
Public	3631590	75.66
NRI's	NIL	NIL
Clearing Members	NIL	NIL
<b>TOTAL</b>	<b>4800000</b>	<b>100.00</b>

**Dematerialization of Shares**

As on 31.03.2011, 3766800 (78.475%) shares of the Company's Share Capital had been dematerialized.

**Address for Correspondence**

Shareholder Correspondence should be addressed to System Support Services, 209, Shivai Industrial Estate, Sakinaka, Andheri (East), Mumbai - 400 072.

Investors may also write to or contact at the Registered Office for any assistance that they may need.

Shareholders holding shares in dematerialized form should address all their correspondence (Including change of address, nominations, ECS mandates, bank details to be incorporated) to their Depository Participant.

**Outstanding GDRs/ADRs/Warrants or any convertible instruments:**

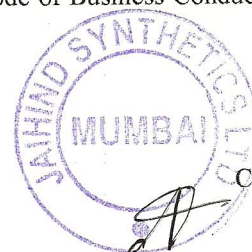
The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

**B. NON-MANDATORY REQUIREMENTS**

The other suggestions have not yet been adopted.

**ANNUAL DECLARATION BY CHIEF EXECUTIVE OFFICER (CEO) PURSUANT TO CLAUSE 49 (i) (d) (ii) OF THE LISTING AGREEMENT**

As the Chief Executive Officer of Jaihind Synthetics Limited and as required by Clause 49 (i) (d) (ii) of the Listing Agreement, I hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2010 -11



Ajit Vasani  
AJIT VASANI  
Chairman Director

# Jai Prakash Upadhayay & Co.

CHARTERED ACCOUNTANTS

108, Bora Bazar, Wadia Building, 4th Floor, Room No. 4 Fort Area, Mumbai-400 001.

Mobile No.:- 9323013533 Email: [Jaiupadhayay@rediffmail.com](mailto:Jaiupadhayay@rediffmail.com)

(Firm Reg.No.125073W)

## AUDITORS' REPORT

To  
The Members of  
**JAIHIND SYNTHETICS LIMITED.**

We have audited the attached Balance Sheet of **JAIHIND SYNTHETICS LIMITED** as at 31st March 2011 and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principal used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as follows:

- 1) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
- 2) Further to our comments in the Annexure referred to above, we state that:
  - a) We have 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 appears from our examination of these books;
  - c) The Balance Sheet and the Profit and Loss Account referred to in this report are in agreement with the books of account;
  - d) In our opinion the Balance Sheet and the Profit & Loss Account comply with the Accounting Standards referred with in Section 211(3C) of the Companies Act, 1956;
  - e) On the basis of the written representations received from the Directors of the Company and taken on record by the Board of Directors, we report that none of the Directors is disqualified as at 31<sup>st</sup> March, 2011 from being appointed as a Director in terms of Clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;



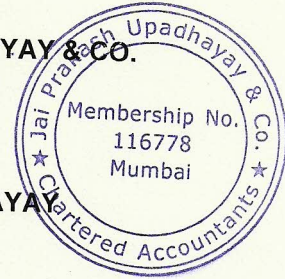
f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes give the information required by the Companies Act, 1956 and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011, and
- ii) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

FOR JAI PRAKASH UPADHYAY & CO.  
Chartered Accountants

*Jai Prakash*

JAI PRAKASH UPADHYAY  
(Proprietor)  
M. NO. 116778



Place: Mumbai  
Date : 14.05.2011



## ANNEXURE

Re : JAIHIND SYNTHETICS LIMITED.

Referred to in point no.1 of our report of even date.

- i. (a) The Company has maintained proper records showing particulars, including quantitative details and situation of fixed assets.  
  
(b) The Fixed assets have been physically verified by the management at reasonable intervals. We have been informed that no material discrepancies were noticed on such verification.  
  
(c) Substantial part of fixed assets has not been disposed off during the year.
- ii. The company does not possess stock in trade of any kind whatsoever. Under these circumstances, the question of:
  - (a) Physical Verification of stocks;
  - (b) Procedure for physical verification of stock;
  - (c) Discrepancies between physical verification of stocks and book records;
  - (d) Verification and Valuation of stock;Does not arise.
- iii. The company has taken loans, from Four parties listed in the register maintained under section 301 of the Act, aggregating to Rs. 3, 97,000/- (Rupees Three Lakh Ninety Seven Thousand Only). The terms and conditions on which loans have been taken by the company are not, prima-facie, prejudicial to the interest of the company.
- iv. In our opinion, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- v. (a) According to the information & explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Act have been so entered.  
  
(b) In our opinion, The Company has not entered into any transactions exceeding the value of five lakhs rupees in respect of any party during the financial year and hence the question of verifying the reasonableness of prices having regard to the prevailing market prices at the relevant time does not arise.
- vi. The company has not accepted any deposits from the public.
- vii. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- viii. The Central Government has not prescribed any cost records pursuant to the rules made for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in relation to the company's business activities.
- ix. (a) The company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities wherever applicable.



- (b) According to the information & explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty and cess were in arrears, as at 31<sup>st</sup> March 2011, for a period of more than 6 months from the date they became payable.
- (c) According to the information & explanations given to us, there are no dues of Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty and cess which have not been deposited on account of any dispute.
- x. At the end of the financial year, the Company has accumulated losses and has incurred cash loss in the previous financial year.
- xi. According to the information & explanations given to us, the company has not taken any loans from financial institution & banks, hence the question of repayment of dues to financial institution & banks does not arise*
- xii. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv. In our opinion, the Company does not have dealing in shares, hence the question of maintaining proper records of dealing in or trading in shares, securities, debentures and the securities stands in the name of the company does not arise.
- xv. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi. The company has not availed of any term loans, hence the question of it being applying for the purpose for which it is obtained does not arise.
- xvii. On an overall basis, the funds raised on short-term basis have, prima facie, not been used for long term investment and vice versa.
- xviii. The company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- xix. The company has not issued any debentures.
- xx. The company has not raised money by public issues during the year.
- xxi. Based on the checks carried out by us, any fraud on or by the company has not been noticed or reported during the year.

Place: Mumbai  
Date : 14.05.2011

FOR JAI PRAKASH UPADHAYAY & CO.  
Chartered Accountants

*Jai Prakash*

JAI PRAKASH UPADHAYAY  
(Proprietor)  
M. NO. 116778





**JAIHIND SYNTHETICS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2011**

	Schedule		31-03-2011 Rupees		31-03-2010 Rupees
<b>I SOURCES OF FUNDS</b>					
<b>1 SHARE HOLDERS' FUND:</b>					
Share Capital	A'	46,619,800		46,619,800	
Reserve & Surplus	B'	69,351		69,351	
			46,689,151		46,689,151
<b>2 LOAN FUND:</b>					
Loans Taken			397,000		144,000
<b>TOTAL</b>			<b>47,086,151</b>		<b>46,833,151</b>
<b>II APPLICATION OF FUNDS</b>					
<b>1 FIXED ASSETS</b>					
a) Gross Block	C'	3,428,138		3,428,138	
b) Less : Depreciation		3,386,887		3,353,594	
c) Net Block			41,251		74,544
<b>2 INVESTMENTS</b>			497,500		-
<b>3 CURRENT ASSETS, LOANS AND ADVANCES</b>					
a) Sundry Debtors	D'	600,318		600,318	
b) Cash & Bank Balances		1,461,221		1,319,851	
c) Loans & Advances		35,652,006		35,407,006	
Less :		37,713,545		37,327,175	
<b>CURRENT LIABILITIES &amp; PROVISIONS :</b>	E'				
a) Current Liabilities		69,545		46,645	
b) Provisions		145,000		-	
<b>Net Current Assets</b>		214,545		46,645	
Profit & Loss Account			37,499,000		37,280,530
<b>TOTAL</b>			<b>47,086,151</b>		<b>46,833,151</b>

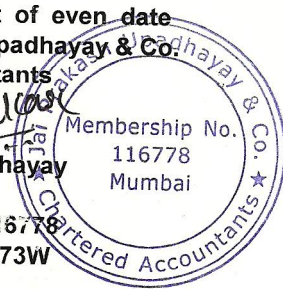
Significant Accounting Policies and  
Notes to the Accounts

I'

As per our report of even date  
For Jai Prakash Upadhayay & Co.  
Chartered Accountants

Jai Prakash Upadhayay  
Proprietor

Membership No. 116778  
Firm Reg. No. 125073W  
Place: Mumbai  
Date: 14.05.2011



For and on behalf of the Board

*Ajit Vasani*  
Ajit Vasani  
Director

*Meghal Vasani*  
Meghal Vasani  
Director





**JAIHIND SYNTHETICS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011**

	PARTICULARS	Schedule	Current Year Rupees	Previous Year Rupees
<b>I</b>	<b>INCOME</b>			
	Other Income	F'	870,000	-
		<b>Total</b>	<b>870,000</b>	<b>-</b>
<b>II</b>	<b>EXPENDITURE</b>			
	Administrative Expenses	G'	259,431	54,048
	Financial Charges	H'	2,600	1,447
	Depreciation	C'	33,293	62,868
		<b>Total</b>	<b>295,323</b>	<b>118,363</b>
<b>III</b>	Profit (Loss) for the year		574,677	(118,363)
<b>IV</b>	Less : Provision for Current Tax		145,000	-
	Provision for Fringe Benefit Tax		-	-
<b>V</b>	Profit (Loss) after Tax		429,677	(118,363)
	Add : Balance brought forward from previous year		(9,478,077)	(9,359,714)
	Balance Carried over to Balance Sheet		<b>(9,048,400)</b>	<b>(9,478,077)</b>

EPS Basic (Rs.)	0.09	(0.03)
EPS Diluted (Rs.)	0.09	(0.03)

Significant Accounting Policies  
and Notes to Accounts

As per our report of even date  
For Jai Prakash Upadhayay & Co.  
Chartered Accountants

*Jai Prakash*  
Jai Prakash Upadhayay  
Proprietor  
Membership No. 116778  
Firm Reg. No. 125073W  
Place: Mumbai  
Date: 14.05.2011



For and on behalf of the Board

*Ajit Vasani*  
Ajit Vasani  
Director

*Meghal Vasani*  
Meghal Vasani  
Director



JAIHIND SYNTHETICS LIMITED  
SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2011

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
<b>SCHEDULE 'A'</b>		
<b>SHARE CAPITAL :</b>		
Authorised Share Capital 50,00,000 Equity shares of Rs. 10/- each	50,00,000	50,00,000
Issued, subscribed and Paid up 48,00,000 Equity shares of Rs. 10/- each	48,00,000	48,00,000
Less:- Calls in Arrears (by others)	1,380,200	1,380,200
	<b>46,619,800</b>	<b>46,619,800</b>
<b>SCHEDULE 'B'</b>		
<b>RESERVE &amp; SURPLUS</b>		
Investment Allowance Reserve	69,351	69,351
	<b>69,351</b>	<b>69,351</b>
<b>"SCHEDULE 'C': FIXED ASSETS AS ON 31 ST MARCH 2011</b>		

SR. NO.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01/04/2010	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	AS ON 31/03/2011	AS ON 01/04/2010	ADJUSTMENT FOR THE YEAR	DEPRECIATION FOR THE YEAR	UPTO 31/03/2011	AS ON 31/03/2011	AS ON 31/03/2010
1	PLANT & MACHINERY	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
2	AIR CONDITIONER	63,500	-	-	63,500	41,108	-	3,016	44,124	19,376	22,392
3	OFFICE EQUIPMENTS	6,900	-	-	6,900	6,876	-	24	6,900	0	24
4	VEHICLE	445,023	-	-	445,023	432,014	-	13,009	445,023	0	13,009
5	FURNITURE & FIXTURE	272,414	-	-	272,414	233,296	-	17,244	250,540	21,874	39,118
	<b>TOTAL RUPEES</b>	<b>3,428,138</b>	<b>-</b>	<b>-</b>	<b>3,428,138</b>	<b>3,353,594</b>	<b>0</b>	<b>33,293</b>	<b>3,386,887</b>	<b>41,251</b>	<b>74,544</b>
	<b>PREVIOUS YEAR</b>	<b>3,428,138</b>	<b>-</b>	<b>-</b>	<b>3,428,138</b>	<b>3,290,726</b>	<b>0</b>	<b>62,868</b>	<b>3,353,594</b>	<b>74,544</b>	<b>137,412</b>



**JAIHIND SYNTHETICS LIMITED**  
**SCHEDULES TO BALANCE SHEET AS AT 31ST MARCH 2011**

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
<b>SCHEDULE 'D'</b>		
<b>CURRENT ASSETS LOANS &amp; ADVANCES :</b>		
<b>SUNDRY DEBTORS :</b>		
(Unsecured Considered Good)		
Debt Outstanding for a period exceeding six months	600,318	600,318
Other Debts	-	-
	<b>600,318</b>	<b>600,318</b>
<b>CASH &amp; BANK BALANCES :</b>		
Cash on hand	1,453,110	1,301,610
Balance with Scheduled Bank :		
In Current Account	8,111	18,241
In Fixed Deposits		-
	<b>1,461,221</b>	<b>1,319,851</b>
<b>LOANS, ADVANCES &amp; DEPOSITS :</b>		
(Unsecured, Considered Good)		
Advance recoverable in cash or in kind for value to be received		-
Income Tax (Inclusive of Tax Deducted at Source)	998,389	998,389
Loans & Advances	33,758,617	34,408,617
Deposits	25,000	-
Commission Receivable	870,000	
	<b>35,652,006</b>	<b>35,407,006</b>
<b>SCHEDULE 'E'</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS :</b>		
<b>CURRENT LIABILITIES :</b>		
Sundry Creditors		
For Expenses	69,545	46,645
For Others	-	-
	<b>69,545</b>	<b>46,645</b>
<b>PROVISIONS :</b>		
Provsion for tax a.y.2011-12	145,000	-
	<b>145,000</b>	-





**JAIHIND SYNTHETICS LIMITED**  
**SCHEDULE OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 'F'</b>		
<b>OTHER INCOME :</b>		
Commission Income	870,000	-
	<b>870,000</b>	<b>-</b>
<b>SCHEDULE 'G'</b>		
<b>ADMINISTRATIVE EXPENSES :</b>		
Auditors' Remuneration	20,000	20,000
Printing & Stationery	52,500	-
General Expenses	6,618	-
Legal & Professional Exp.	42,864	5,000
Listing Fees	16,921	12,430
BSE charges	55,150	-
Depository Charges	-	6,618
RTA Charges	65,378	10,000
	<b>259,431</b>	<b>54,048</b>
<b>SCHEDULE 'H'</b>		
<b>FINANCIAL CHARGES :</b>		
Bank Charges	2,600	1,447
	<b>2,600</b>	<b>1,447</b>



JAIHIND SYNTHETICS LIMITED

STATEMENT OF DEPRECIATION AS PER INCOME TAX RULES  
ASSESSMENT YEAR 2010-11

DESCRIPTION	RATE OF DEP	WDV AS ON 01/04/2010	ADDITION FOR LESS THAN 180 DAYS	ADDITION FOR MORE THAN 180 DAYS	DELETION	TOTAL AS ON 31/03/2011	WDV DEPRECIATION	WDV AFTER DEPRECIATION AS ON 31/03/2011
BLOCK I PLANT & MACHINERY	15%	51,337	-	-	-	51,337	7,701	43,636
						<u>51,337</u>	<u>7,701</u>	<u>43,636</u>
BLOCK II MOTOR CAR	15%	74,995	-	-	-	74,995	11,249	63,746
						<u>74,995</u>	<u>11,249</u>	<u>63,746</u>
BLOCK III FURNITURE & FIXTURE	10%	52,510	-	-	-	52,510	5,251	47,259
						<u>52,510</u>	<u>5,251</u>	<u>47,259</u>
Total		178,842	0	0	0	178,842	24,201	154,641







**JAIHIND SYNTHETICS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011**

	Year ending 31st March 2011(Rs.)		Year ending 31st March 2010(Rs.)	
<b>A. Cash Flow from operating activities</b>				
Net Profit (Loss) Before tax and extra ordinary items	574,677			(118,363)
<b>Add: Adjustment for</b>				
Depreciation	33,293		62,868	
Miscellaneous Expenditure Written Off.	-	607,970	-	62,868
		607,970		(55,495)
<b>Less: Adjustment for</b>				
Profit/(loss) on sale of Investments	-		-	
Investment Written off	-		-	
Commission Income	-		-	
Interest & Dividend Income	-		-	
Operating Profit(Loss) Before Working Capital changes	-	607,970	-	(55,495)
<b>Add: Decrease in Working Capital</b>				
Loans & advances	650,000		-	
Sundry creditors	22,900	672,900	-	
<b>Less: Increase in Working Capital</b>				
Trade & other Receivables	895,000			
Trade Payable	-	895,000	(25,000)	(25,000)
Cash generated from operation		385,870		(30,495)
<b>Less: Direct tax paid</b>				(1,678)
Cash flow Before Extraordinary item		385,870		(32,173)
<b>Add: Extra ordinary items</b>				
Excess provision for Income Tax written back		-		-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		385,870		(32,173)
<b>B Cash flow from Investment activities</b>				
<b>Add: Inflow</b>				
Interest Income	-		-	
Dividend Income	-		-	
Sale of Assets	-		-	
Sale of Investments	-		-	
<b>Less: Outflow</b>				
Purchase of Investments	(497,500)		-	
Purchase of Assets		(497,500)		
<b>NET CASH FLOW UTILISED IN INVESTMENT</b>		(497,500)		(32,173)
<b>C Cash flow from Financing Activities</b>				
<b>Add: Proceeds from borrowings</b>				
Loan Taken	253,000		20,000	
Issue of Equity Share Capital	-	253,000	-	20,000
<b>Less: Repayments of Loans</b>				
Repayment of Loans	-		-	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		253,000		20,000
<b>NET INCREASE IN CASH AND CASH EQUIVELNTS (A+B+C)</b>		<b>141,370</b>		<b>(12,173)</b>
Cash and Cash equivalents at the Beginning		1,319,851		1,332,024
Cash and Cash equivalents at the year end		1,461,221		1,319,851

**AUDITORS' CERTIFICATE**

**The Board of Directors,  
Jaihind Synthetics Limited  
Mumbai**

We have examined the attached cash flow statement of Jaihind Synthetics Limited for the year ended 31st March, 2011. The statement has been prepared by the company in accordance with the requirements of Listing Agreement Clause 32 with the Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report of 30th June 2011, to the Company.

Place : Mumbai  
Date : 14.05.2011

For Jai Prakash Upadhayay & Co.  
Chartered Accountants

*Jai Prakash*  
Jai Prakash Upadhayay  
Proprietor  
Membership No. 116778



**JAIHIND SYNTHETICS LIMITED**  
**BALANCE SHEET AS AT 31-3-2011**

**Grouping of Balance Sheet Items**

**Details of Loans Given**

	Amount (Rs.)	Overdue Loans
B.L. Enterprises	9,780	9,780
Pawan Kumar Rongra	92,015	92,015
Jhawar Investment	75,000	75,000
Kabra Builders & Developers	312,803	312,803
Prem Overseas	50,000	50,000
Priyanka Remedies	521,301	521,301
Raju Textiles	530,798	530,798
Salecha Consultancy	1,062,921	1,062,921
M.R. Textiles	50,000	50,000
Telent Infowcy	1,000,000	1,000,000
Nidhi Enterprises	25,000	25,000
Mahasagar Securities Pvt Ltd.	7,708,999	7,708,999
Goldstar Finvest Private Limited	10,195,000	10,195,000
Hemakuta Sugar	750,000	750,000
Duralloy Cutters	7,200,000	7,200,000
Alliance Intermediateries & Networks	4,150,000	4,150,000
Vinayak Surkhot	25,000	25,000
TDS ( Net)	998,389	-

**34,757,006**

**33,758,617**

**SUNDRY CREDITORS OF EXPENSES**

Rajesh Thakkar & associates	56,545
Thakkar & Associates	13,000
	<b>69,545</b>

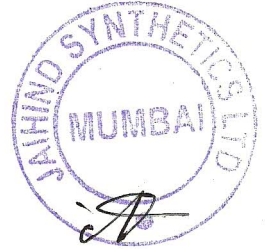
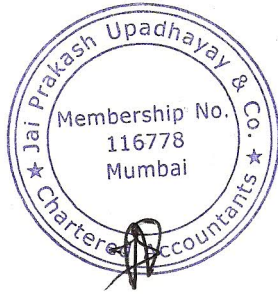


**SUNDRY DEBTORS****More Than 6  
Months**

Archana Saree Centre - Kanpur	85,464.55
Ashutosh Garment Pvt. Ltd.	135,656.50
Devendra Singh & Sons	151,121.49
Hala Marketing	89,991.49
Shri Ram Kripa Textiles	20,134.70
Adam's Madurai	115,386.50
Beetee Textiles Industries	2,562.85
	<b>600,318.08</b>

**Details of Loans Taken**

Hasmukh Patel	81,000
Loan from others	203,000
Meghji Patel	31,000
Mihir Karia	51,000
Paresh V Savani	31,000
	<b>397,000</b>

**Investments****Equity Shares in Unitech International Ltd** 497500**Total** 497500



## SCHEDULE 'I'

### NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011

#### 1. STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES:

- (i) **Method of Accounting**  
The books of accounts are maintained on accrual basis.
- (ii) **Fixed Assets :**  
The gross block of fixed assets are shown at cost which includes all capital expenses which have been incurred to bring the asset to their present location.
- (iii) **Depreciation :**  
The company has provided depreciation on Straight Line Method at the rates specified in Schedule XIV of the Companies Act, 1956.
- (iv) **Investments :**  
Investments are stated at cost. Long Term investments are carried at cost and provision for diminution in value is made only if such decline is other than temporary in the opinion of Management.
- (v) **Sales / Turnover :**  
Sales / Turnover for the year includes sales value of goods, but excludes the sales return and trade discounts.
- (vi) **Preliminary Expenses :**  
Preliminary Expenditure are amortized over a period of ten years.
- (vii) **Taxation :**  
Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961. Deferred tax on account of timing difference between taxable and accounting income is provided using the tax rate and tax laws enacted or substantially enacted by the Balance sheet date.
- (viii) **Other Accounting Policies :**  
These are consistent with the generally accepted accounting practices.
- (ix) **Treatment of Contingent Liability :**  
Contingent liabilities are disclosed by way of Notes to the Accounts.

#### 2. Contingent liabilities not provided for in respect of:

- i) Show cause notices/demands were issued by the Securities and Exchange Board of India demanding Rs.1,75,000/- for Settlement by Consent Order for violation of Takeover Regulations. However, the Company is contesting the issues under legal advice & hence not opted for settlement.
- ii) Arrears of Listing Fees payable to the Jaipur Stock Exchange Limited, Calcutta Stock Exchange Association Limited and the Stock Exchange, Ahmedabad: Amount not determined.
- iii)
3. Sundry Debtors include amounts aggregating to Rs.6,00,318/- (P.Y. Rs.6,00,318/-), which have remained outstanding for over five years and are subject to confirmation. The Company has not made any provision against these debtors and also has initiated legal action against one of them for recovery of dues. In management's view, the amounts have remained overdue on account of general recession in the industry in the recent past and it expects that the amounts would be recovered in due course of time and no provision is required in this regard.



**4. CHANGE OF CONTROL OF MANAGEMENT:**

During the period under review, pursuant to Regulation 12 of Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 1997 ("the SEBI Regulations"), Listing Agreements and other applicable rules, Companies Act, 1956, the shareholders through the process of Postal Ballot approved the change in control and management of the Company from the existing management to Mr. Ajit Vasani, Ms. Jagruti A Vasani and Ms. Megahal A Vasani w.e.f. w.e.f.15-2-2011.

5. Unsecured loans and advances granted & remained outstanding aggregating to Rs. 3,37,58,617/- (P.Y. Rs.3,37,58,617/-) as on the Balance Sheet date, which are either overdue or where there are no covenants with regard to repayment of loan & other terms and conditions. The Company is pursuing the matter and is hopeful to recover the above debts. Accordingly, no provision is considered necessary in the matter at this stage.
6. The outstanding balances of Debtors, Creditors, Deposits and Advances are subject to confirmation.
7. In the opinion of the Board and to the best of their knowledge and belief, the value of the realisation 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. The Provision for all known liabilities is adequate and not in excess of the amount considered reasonably necessary.
8. Due to inadequacy of profits, the Company has not paid any managerial remuneration & perquisites during the year.

Salary	Rs. Nil	(P.Y. Rs.Nil)
Expenditure on perquisites	Rs. Nil	(P.Y. Rs.Nil)
9. Sundry Creditors does not include any amount due to 'Small Scale Industrial Undertaking as defined under Section 3(j) of Industries (Development and Regulation) Act, 1951.
10. Previous year's figures have been regrouped, recast and reclassified wherever considered necessary.
11. Figure in brackets pertain to previous year.
12. Additional information pursuant to part II to schedule VI of the Companies Act, 1956.

Particulars of Capacity

  - i) Class of goods : Synthetics Cloth etc.
  - ii) Licensed Capacity : Not Applicable.
  - iii) Installed Capacity : Not Applicable.

(as certified by the Directors)

Detailed quantitative information in respect of Opening and Closing Stock, Purchase, Sales and consumption of raw- materials.

Particulars	Current Year		Previous Year	
	Qty (Mtrs.)	Amt. (Rs.)	Qty.(Mtrs.)	Amt.(Rs.)
a) Grey Cloth				
Opening Stock	Nil	Nil	Nil	Nil
Production	Nil		Nil	Nil
Consumption for Finished Cloth	Nil		Nil	Nil
Closing Stock	Nil	Nil	Nil	Nil
b) Finished Cloth				
Opening Stock	Nil	Nil	Nil	Nil
Production	Nil	Nil	Nil	Nil
Purchase	Nil	Nil	Nil	Nil
Sales/Wastage	Nil	Nil	Nil	Nil
Closing Stock	Nil	Nil	Nil	Nil



c) Value of Raw Materials Consumed (Yarn)

	Qty. Kgs.	Value Rs.	Percentage
i) Indigenous	Nil (Nil)	Nil (Nil)	Nil (Nil)
13. Value of Imports calculated on C.I.F. basis		- Nil	(Nil)
14. Expenses in Foreign Currency during the year		- Nil	(Nil)
15. Earning in Foreign Exchange during the year		- Nil	(Nil)

16. The Company is principally engaged in the business of only one broad segment of textile products. Accordingly there are no reportable segments as per Accounting Standards 17 issued by the ICAI on "Segment Reporting".

17. Related Party Disclosure as required by Accounting Standard 18 'Related Party Disclosure issued by the Institute of Chartered accountants of India is given below:

1) Key Management Personnel:

- a) Mr. Ajit Vasani Director  
b) Meghal Vasani Director

2) Relative of Key Management Personnel: - NONE

3) Enterprises owned by the Key Management Personnel or their Relatives:

Details of transactions between the Company & related parties & the status of the outstanding balance as on 31.03.2011 - NIL

18. Disclosure of Earnings Per Share (EPS) computation as per Accounting Standard -20 of the Institute of Chartered Accountants of India:

	For the year ended 31.03.11	For the year ended 31.03.10
Profit (Loss) available for appropriation as per Profit & Loss Account	4,29,677	(1,18,363)
Weighted average No. of equity shares outstanding during the year	46,61,980	46,61,980
Nominal value per equity share	10	10
Basic and Diluted EPS	0.09	(0.03)

For **Jai Prakash Upadhayay & Co.**  
Chartered Accountants

**Jai Prakash Upadhayay**  
Proprietor

Membership No. 116778

Place: Mumbai

Date: 14.05.2011



For and on behalf of the Board

*Ajit Vasani*  
Ajit Vasani  
Director

*Meghal Vasani*  
Meghal Vasani.  
Director





# JAIHIND SYNTHETICS LIMITED

2, Kuber Bhavan CHS Ltd, Near Ram Mandir, Borivali (West), Mumbai – 400092

I / We hereby record my / our presence at the 24<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Friday the 30<sup>th</sup> Day of September 2011 2, Kuber Bhavan CHS Ltd, Near Ram Mandir, Borivali (West), Mumbai – 400092 at 10.00 p.m. and at any adjournment thereof.

Full Name of member \_\_\_\_\_

Regd. Folio No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Client ID No. \_\_\_\_\_ D. P. ID No. \_\_\_\_\_

Full Name of Proxy \_\_\_\_\_

Member's / Proxy's Signature \_\_\_\_\_

Note: A Shareholder / Proxy wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly filled and signed.

----- TEAR HEAR -----

## JAIHIND SYNTHETICS LIMITED

2, Kuber Bhavan CHS Ltd, Near Ram Mandir, Borivali (West), Mumbai – 400092

DP ID	
Client ID	

### PROXY FORM

Registered Folio No. \_\_\_\_\_

I / We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a Member / Members of the above named Company, hereby appoint Shri. / Smt. \_\_\_\_\_ of \_\_\_\_\_ in the District of \_\_\_\_\_ as my / our Proxy to attend and vote for me / us and on my / our behalf at the 24<sup>th</sup> ANNUAL GENERAL MEETING of the Company to be held on Friday 30<sup>th</sup> September 2011 at 10:00 a.m. and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

Affix Rs.
1/-
Revenue
Stamp
Signature

Note: The Proxy must be deposited at the Registered Office at **2, Kuber Bhavan CHS Ltd, Near Ram Mandir, Borivali (West), Mumbai – 400092** not less than FORTY EIGHT HOURS before the time fixed for holding this Meeting.

BOOK-POST

If undelivered please return to:

**Jaihind Synthetics Ltd.**  
2, Kuber Bhavan CHS Ltd,  
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