

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
J C OVERSEAS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of J C OVERSEAS LIMITED ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

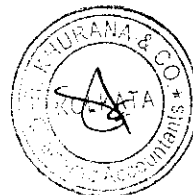
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and 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.



(2)

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.

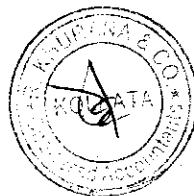
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements 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 31 March 2016 and its loss 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
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, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

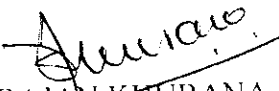


(3)

- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B": and
- g) 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 litigation having impact on its financial position in its financial statements;
 - ii. the Company has not made provision, as required under the applicable law or accounting standards, as there are no for material foreseeable losses, on long-term contracts including derivative contracts;
 - iii. the Company is not required to transfer amounts to the Investor Education and Protection Fund.

For R. KHURANA & Co. (Regn No. 310077E)

Chartered Accountants


RAJAN KHURANA

(Partner)

Membership No. 017763



7. Waterloo Street,
Kolkata 700 069

24th August 2016

(4)

Annexure - A to the Auditors' Report

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

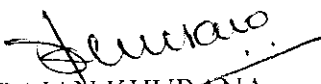
- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified by management during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In our opinion and according to the information and explanations given to us, there is no inventory held by the company during the year.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. As such, the provisions of clause 3 (iii) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the goods sold by the Company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities.
- (b) According to the information and explanation given to us, there are no dues of income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank.



(5)

- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given by the management and on an overall examination of the balance sheet, we report that term loans were applied for the purposes for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For R. KHURANA & Co. (Regn No. 310077E)
Chartered Accountants


RAJAN KHURANA
(Partner)
Membership No. 017763



7, Waterloo Street,
Kolkata 700 069
24th August 2016

(6)

Annexure - B to the Auditors' 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 J C OVERSEAS LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

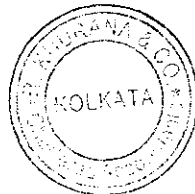
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria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

For R. KHURANA & Co. (Regn No. 310077E)

Chartered Accountants


RAJAN KHURANA
(Partner)

Membership No. 017763



7. Waterloo Street,
Kolkata 700 069

24th August 2016

FORM NO. 3CA
[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of J C OVERSEAS LIMITED 27, ELLIOT ROAD., KOLKATA, WEST BENGAL, 700 016 AAACJ9689F was conducted by Us R.KHURANA & Co., 7, WATERLOO STREET, KOLKATA 700 069 in pursuance of the provisions of the COMPANIES Act, and We annex here to a copy of Our audit report dated 2016-08-24 along with a copy each of

- the audited Profit and loss account for the period beginning from 2015-04-01 to ending on 2016-03-31
- the audited balance sheet as at, 2016-03-31; and
- documents declared by the said act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

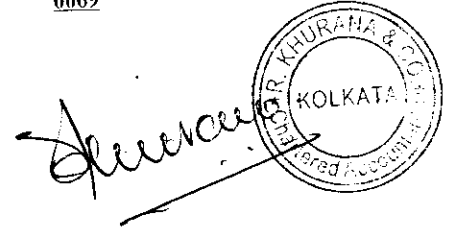
3. In Our opinion and to the best of Our information and according to examination of books of account including other relevant documents and explanations given to Us the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to the following observations/qualifications, if any.

Where any of the requirement in the Form is answered in the Negative or with qualification, give reasons therefor

Sl No.	Qualification Type	Observations/Qualifications
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Place KOLKATA
Date 30/09/2016

Name RAJAN KHURANA
Membership Number 017763
FRN (Firm Registration Number) 310077E
Address R KHURANA & Co., 7, WATERLOO STREET, KOLKATA, WEST BENGAL, 700069



FORM NO. 3CD

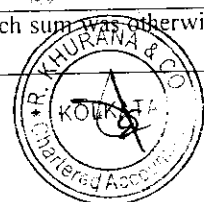
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee		J C OVERSEAS LIMITED		
2	Address		27, ELLIOT ROAD., KOLKATA, WEST BENGAL, 700016		
3	Permanent Account Number (PAN)		AAACJ9689F		
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same		Yes		
	Sl No.	Type	Registration Number		
	1	Service Tax	AAACJ9689FSD001		
5	Status		Company		
6	Previous year from		2015-04-01 to 2016-03-31		
7	Assessment Year		2016-17		
8	Indicate the relevant clause of section 44AB under which the audit has been conducted				
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted			
	1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore			
9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?			
		Name			Profit Sharing Ratio (%)
		Nil			
9	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.			
		Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio
					New profit Sharing Ratio
					Remarks
10	a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).			
		Sector	Sub Sector		Code
		Builders	Property Developers		0403
10	b	If there is any change in the nature of business or profession, the particulars of such change			
		Business	Sector	SubSector	No Code
		Nil			
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed			
		Books prescribed			Yes
		CASH BOOK			
		JOURNAL			
		GENERAL LEDGER			
11	b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above			
		Books maintained	Address Line 1	Address Line 2	City or Town or District
					State
					PinCode
		CASH BOOK	27, ELLIOT ROAD		KOLKATA
					WEST BE NGAL
					700016
		JOURNAL	27, ELLIOT ROAD		KOLKATA
					WEST BE NGAL
					700016
		GENERAL LEDGER	27, ELLIOT ROAD		KOLKATA
					WEST BE NGAL
					700016
11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above			
		Books Examined			
		CASH BOOK			
		JOURNAL			
		GENERAL LEDGER			
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AF, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-C, etc.) Schedule or any other relevant section.				
					No



Section		Amount
Nil		
13 a	Method of accounting employed in the previous year	Mercantile system
13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	
	Particulars	Increase in profit(Rs.) Decrease in profit(Rs.)
13 d	Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No
	Particulars	Increase in profit(Rs.) Decrease in profit(Rs.)
14 a	Method of valuation of closing stock employed in the previous year.	
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No
	Particulars	Increase in profit(Rs.) Decrease in profit(Rs.)
15	Give the following particulars of the capital asset converted into stock-in-trade	
	(a) Description of capital asset	(b) Date of acquisition (c) Cost of acquisition (d) Amount at which the asset is converted into stock-in trade
	Nil	
16	Amounts not credited to the profit and loss account, being:-	
16 a	The items falling within the scope of section 28	Amount
	Description	
	Nil	
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned	Amount
	Description	
16 c	Escalation claims accepted during the previous year	Amount
	Description	
	Nil	
16 d	Any other item of income	Amount
	Description	
	Nil	
16 e	Capital receipt, if any	Amount
	Description	
	Nil	
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	
	Details of property	Address Line 1 Address Line 2 City/Town State Pincode Consideration received or accrued Value adopted or assessed or assessable
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the:-	
	Description of Block of Assets/Class of Assets	Rate of depreciation (In Percentage)
	Opening WDV (A)	Purchase Value (1)
	MOD-VAT (2)	Change in Rate of Exchange (3)
	Subsidy Grant (4)	Total Value of Purchases (B) (1+2+3+4)
	Deductions (C)	Depreciation Allowable (D)
	Written Down Value at the end of the year (A+B-C-D)	
	Plant & Machinery @ 15%	17955290 12900549 0 0 0 12900549 7000001 2857632 20998206
	Plant & Machinery @ 60%	63409 0 0 0 0 0 0 38045 25364
* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page		
19	Amounts admissible under sections :	
	Section	Amount debited to profit and loss account
		Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
	Nil	
20 a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	



Description		Amount										
20	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):										
		Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the authorities						
		Provident Fund	1920	2015-12-20	1920	2016-02-02						
		Provident Fund	2520	2016-01-20	2520	2016-02-02						
		Provident Fund	2520	2016-03-15	2520	2016-03-14						
		Provident Fund	2520	2016-04-15	2520	2016-04-13						
21	a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc										
		Capital expenditure			Particulars		Amount in Rs.					
		Personal expenditure			Particulars		Amount in Rs.					
		Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party					Particulars	Amount in Rs.				
		Expenditure incurred at clubs being entrance fees and subscriptions					Particulars	Amount in Rs.				
		SUBSCRIPTION						15793				
		Expenditure incurred at clubs being cost for club services and facilities used.					Particulars	Amount in Rs.				
		Expenditure by way of penalty or fine for violation of any law for the time being force					Particulars	Amount in Rs.				
		INTEREST ON LATE PAYMENT OF SERVICE TAX						200				
		INTEREST ON LATE PAYMENT OF TDS						2310				
		Expenditure by way of any other penalty or fine not covered above					Particulars	Amount in Rs.				
		Expenditure incurred for any purpose which is an offence or which is prohibited by law					Particulars	Amount in Rs.				
(b) Amounts inadmissible under section 40(a):-												
(i) as payment to non-resident referred to in sub-clause (i)												
(A) Details of payment on which tax is not deducted:												
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)												
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
(ii) as payment referred to in sub-clause (ia)												
(A) Details of payment on which tax is not deducted:												
		Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.												
		Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
(iii) fringe benefit tax under sub-clause (ic)												
(iv) wealth tax under sub-clause (iia)												
(v) royalty, license fee, service fee etc. under sub-clause (iib).												
(vi) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).												
		Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode			
(vii) payment to PF /other fund etc. under sub-clause (iv)												



(viii) tax paid by employer for perquisites under sub-clause (v)						
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof:						
	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks
(d) Disallowance/deemed income under section 40A(3):						
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:						Yes
	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)						Yes
	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available
(e) Provision for payment of gratuity not allowable under section 40A(7)						
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)						
(g) Particulars of any liability of a contingent nature						
	Nature Of Liability				Amount in Rs.	
(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income						
	Nature Of Liability				Amount in Rs.	
(i) Amount inadmissible under the proviso to section 36(1)(iii)						
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006					
23	Particulars of any payment made to persons specified under section 40A(2)(b).					
	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)	
	MANAS ESTATES PRIVATE LIMITED	AACCM0622R	ASSOCIATE	LABOUR PAYMENT	125000	
	ANKIT JUNEJA		DIRECTOR	DIRECTOR REMUNERATION	3000000	
	ANISHA JUNEJA		RELATIVE OF DIRECTOR	SALARY PAID	495000	
	RAMESH KUMAR JUNEJA	ACWPJ0392A	DIRECTOR	DIRECTOR REMUNERATION	827932	
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.					
	Section	Description				Amount
	Nil					
25	Any amount of profit chargeable to tax under section 41 and computation thereof.					
	Name of Person	Amount of income	Section	Description of Transaction	Computation if any	
	Nil					
26 (i)*	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-					
26 (i)A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-					
26 (i)(A)(a)	Paid during the previous year					Amount
	Section	Nature of liability			Amount	
	Nil					
26 (i)(A)(b)	Not paid during the previous year					Amount
	Section	Nature of liability			Amount	
	Nil					
26 (i)B	was incurred in the previous year and was					
26 (i)(B)(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)					Amount
	Section	Nature of liability			Amount	
		provident,superannuation,gratuity,other fund			EMPLOYEE PROVIDENT FUND	
		Tax,Duty,Cess,Fee etc			TDS	
		Tax,Duty,Cess,Fee etc			SERVICE TAX	
		Tax,Duty,Cess,Fee etc			S.T.D.S	
					5381	
					247938	
					1069214	
					475157	
26 (i)(B)(b)	not paid on or before the aforesaid date					Amount
	Section	Nature of liability			Amount	



Nil
 (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.) Yes PROFESSIONAL TAX =2500 SWACHIT BIHARAT 838

27 a	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts			No
	CENVAT	Amount		Treatment in Profit Loss/Accounts
	Opening Balance			
	CENVAT Availed			
	CENVAT Utilized			
	Closing/Outstanding Balance			

27 b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-			
	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
	Nil			

28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia)							No
	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	
	Nil							

29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib). If yes, please furnish the details of the same							No
	Name of the person from whom shares received for issue of	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares			
	Nil							

30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)												No
	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment	
	Nil												

31 a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-							
	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee bank cheque or account payee	

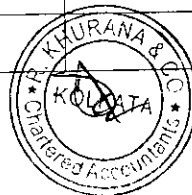


AMAN SOFTWARE PVT. LTD	KOLKATA	348923	No	3324000	No	bank draft
AMIT AUTO CREDIT COMPANY PVT. LTD	KOLKATA	273297	No	2770000	No	
AMRITVANI SALES PVT. LTD	KOLKATA	349813	No	3324000	No	
ANUPAM ADVISORY PVT. LTD	KOLKATA	620110	No	5540000	No	
ARADHANA COMMERCIAL PVT. LTD	KOLKATA	164473	No	1662000	No	
ARMSTRONG TRACOMPVT LTD	KOLKATA	165323	No	1551200	No	
CRYSTEL VINCOM PVT. LTD	KOLKATA	235582	No	2216000	No	
EDMOND TEXTILES PVT. LTD	KOLKATA	15186476	No	15186476	No	
MAPLE MERCANTILE PVT. LTD	KOLKATA	338104	Yes	2838104	No	
MUBARAK LUBRICANT PVT. LTD	KOLKATA	2424899	No	2424899	No	
NANDAN KANAK BATER PVT. LTD	KOLKATA	28780	Yes	1028780	No	
RAMESH KUMAR JUNEJA	KOLKATA	19200000	Yes	23900000	No	
ROSHNI TRADELINK PVT. LTD	KOLKATA	128176	No	1108000	No	
RUBY TRACOMPVT LTD	KOLKATA	448616	No	3878000	No	
STHIRLAKSHMI MERCANTILE PVT. LTD	KOLKATA	162000	No	1329600	No	
SURUCHI MERCHANDISE PVT. LTD	KOLKATA	176242	No	1662000	No	
TRAMEL TRADING PVT. LTD	KOLKATA	110308	No	1108000	No	
INDIAN TANNING INDUSTRIES PVT. LTD	KOLKATA	5000000	Yes	5000000	No	
JC INTERNATIONAL LTD	KOLKATA	3582491	Yes	3582491	No	

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act)

31 b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
AMAN SOFTWARE PVT. LTD	KOLKATA		24923	3324000	No
AMIT AUTO CREDIT COMPANY PVT. LTD	KOLKATA		3297	2770000	No
AMRITVANI SALES PVT. LTD	KOLKATA		25813	3324000	No
ANUPAM ADVISORY PVT. LTD	KOLKATA		80110	5540000	No
ARADHANA COMMERCIAL PVT. LTD	KOLKATA		2473	1662000	No
ARMSTRONG TRACOMPVT LTD	KOLKATA		14123	1551200	No
CRYSTEL VINCOM PVT. LTD	KOLKATA		19582	2216000	No
EDMOND TEXTILES PVT. LTD	KOLKATA		5018648	15186476	No
MAPLE MERCANTILE PVT. LTD	KOLKATA		2838104	2838104	No



MUBARAK LUBRICANT PVT LTD	KOLKATA		2208899	2424899	No
NANDAN KANAK BATER PVT LTD	KOLKATA		1028780	1028780	No
RAMESH KUMAR JUNEJA	KOLKATA		23900000	23900000	No
ROSHNI TRADELINK PVT LTD	KOLKATA		20176	1108000	No
RUBY TRACOM PVT LTD	KOLKATA		70616	3878000	No
STHIRLAKSHMI MERCHANTILE PVT LTD	KOLKATA		32400	1329600	No
SURUCHI MERCHANDISE PVT LTD	KOLKATA		14242	1662000	No
TRAMEL TRADING PVT LTD	KOLKATA		2308	1108000	No
INDIAN TANNING INDUSTRIES PVT LTD	KOLKATA		5000000	500000	No
JC INTERNATIONAL LTD	KOLKATA		3582491	3582491	No

31 c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents. **Yes**

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available

Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks
Nil					

32 b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. **No**

32 c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. **No**

32 d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. **No**

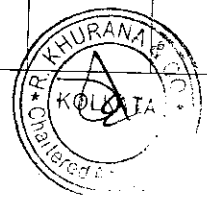
32 e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. **No**

33 Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) **No**

Section	Amount
Nil	

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish **Yes**

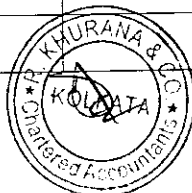
Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
CALJ04816A	194A	Interest other than Interest on securities	4038090	4038090	4038090	403809	0	0	0



						bank draft
AMAN SOFTWARE PVT. LTD	KOLKATA		348923	No	3324000	No
AMIT AUTO CREDIT COMPANY PVT. LTD	KOLKATA		273297	No	2770000	No
AMRITVANI SALES PVT. LTD	KOLKATA		349813	No	3324000	No
ANUPAM ADVISORY PVT. LTD	KOLKATA		620110	No	5540000	No
ARADHANA COMMERCIAL PVT. LTD	KOLKATA		164473	No	1662000	No
ARMSTRONG TRACOM PVT. LTD	KOLKATA		165323	No	1551200	No
CRYSTEL VINCOM PVT. LTD	KOLKATA		235582	No	2216000	No
EDMOND TEXTILES PVT. LTD	KOLKATA		15186476	No	15186476	No
MAPLE MERCANTILE PVT. LTD	KOLKATA		338104	Yes	2838104	No
MUBARAK LUBRICANT PVT. LTD	KOLKATA		2424899	No	2424899	No
NANDAN KANAK BATER PVT. LTD	KOLKATA		28780	Yes	1028780	No
RAMESH KUMAR JUNEJA	KOLKATA		19200000	Yes	23900000	No
ROSHNI TRADELINK PVT. LTD	KOLKATA		128176	No	1108000	No
RUBY TRACOM PVT. LTD	KOLKATA		448616	No	3878000	No
SHIRLAKSHMI MERCHANTILE PVT. LTD	KOLKATA		162000	No	1329600	No
SURUCHI MERCHANTILE PVT. LTD	KOLKATA		176242	No	1662000	No
TRAMEL TRADING PVT. LTD	KOLKATA		110308	No	1108000	No
INDIAN TANNING INDUSTRIES PVT. LTD	KOLKATA		5000000	Yes	5000000	No
JC INTERNATIONAL LTD	KOLKATA		3582491	Yes	3582491	No

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act)

31	b	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-					
		Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
		AMAN SOFTWARE PVT. LTD	KOLKATA		24923	3324000	No
		AMIT AUTO CREDIT COMPANY PVT. LTD	KOLKATA		3297	2770000	No
		AMRITVANI SALES PVT. LTD	KOLKATA		25813	3324000	No
		ANUPAM ADVISORY PVT. LTD	KOLKATA		80110	5540000	No
		ARADHANA COMMERCIAL PVT. LTD	KOLKATA		2473	1662000	No
		ARMSTRONG TRACOM PVT. LTD	KOLKATA		14123	1551200	No
		CRYSTEL VINCOM PVT. LTD	KOLKATA		19582	2216000	No
		EDMOND TEXTILES PVT. LTD	KOLKATA		5018648	15186476	No
		MAPLE MERCANTILE PVT. LTD	KOLKATA		2838104	2838104	No



CALJ0481 6A	194H	Commission or brokerage	1800000	1800000	1800000	180000	0	0	0
CALJ0481 6A	192	Salary	6511969	6511969	6511969	724832	0	0	0
CALJ0481 6A	194C	Payments to contractors	66250000	66250000	66250000	1325000	0	0	0
CALJ0481 6A	194J	Fees for professional or technical services	3841300	3841300	3841300	384130	0	0	0

34 b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time **Yes**
If not, please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
---	--------------	-------------------------	----------------------------------	--

Nil

34 c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish **No**

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
---	---	--------	------------------

Nil

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any
-----------	------	---------------	------------------------------------	--------------------------------	---------------	-------------------------

Nil

35 b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-

35 bA Raw materials :

Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage excess, if any
-----------	------	---------------	------------------------------------	--------------------------------------	--------------------------------	---------------	-----------------------------	----------------------	-------------------------

Nil

35 bB Finished products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any
-----------	------	---------------	------------------------------------	--	--------------------------------	---------------	-------------------------

Nil

35 bC By products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any
-----------	------	---------------	------------------------------------	--	--------------------------------	---------------	-------------------------

Nil

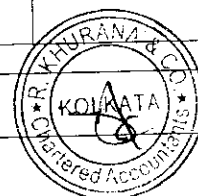
36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

(a) Total amount of distributed profits	(b) Amount of reduction referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	Amount	Dates of payment
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Nil

37 Whether any cost audit was carried out

Not Applicable



Deduction Details(From Point No. 18)

Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			7000001
Plant & Machinery @ 60%			
Total of Plant & Machinery @ 60%			0

J C OVERSEAS LTD
CIN : U65993WB1999PLC090116
27, ELLIOT ROAD
KOLKATA 700 016

BALANCE SHEET AS AT 31.03.2016

	Notes	As at	As at
		31.03.2016	31.03.2015
		₹	₹
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	4,44,00,000	4,44,00,000
(b) Reserves and Surplus	4	(91,92,313)	(55,77,542)
2 Non current liabilities			
Long term borrowings	5	58,78,909	82,06,025
3 Current liabilities			
(a) Short Term Borrowings	6	4,81,74,622	4,18,53,171
(b) Trade Payables	7	44,28,115	56,42,542
(c) Other current liabilities	8	34,07,31,401	11,41,50,563
(d) Short term provisions	9	21,661	21,661
		<u>43,44,42,396</u>	<u>20,86,96,420</u>
II ASSETS			
1 Non - current assets			
(a) Fixed Assets	10	1,73,38,681	1,56,03,576
(b) Non current investments	11	90,51,000	13,51,000
(c) Long term loans and advances	12	4,14,60,514	3,50,00,000
2 Current assets			
(b) Trade receivables	13	7,13,32,789	9,89,453
(c) Cash & Cash Equivalents	14	4,07,14,871	34,40,296
(d) Short Term Loans & Advances	15	5,67,186	57,18,799
(e) Other Current Assets	16	25,39,77,355	14,65,93,296
		<u>43,44,42,396</u>	<u>20,86,96,420</u>

Notes 1 to 25 form an integral part of the financial statements

In terms of our Report of even date attached hereto

For R. KHURANA & Co. (Regn No. 310077E)

Chartered Accountants

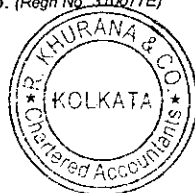
Raján Khurana
RAJAN KHURANA

(Partner) - M. No 017763

7, Waterloo Street,

Kolkata 700 069

Date : 24th August, 2016



For and on behalf of
J C OVERSEAS LTD

Ramesh Kumar Juneja

Ramesh Kumar Juneja (DIN : 01234778)

Meenu Juneja

Meenu Juneja (DIN : 01428084)

J C OVERSEAS LTD
CIN : U65993WB1999PLC090116
27, ELLIOT ROAD
KOLKATA 700 016

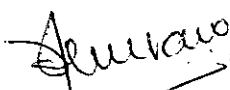
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2016

	Notes	2015 - 2016	2014 - 2015
		₹	₹
I Revenue from operations		-	-
II Other Income	17	10,08,670	2,40,385
III Total Revenue (I + II)		<u>10,08,670</u>	<u>2,40,385</u>
IV Expenses :			
Employee Benefits Expenses	18	1,26,758	2,02,455
Depreciation		41,65,443	38,68,313
Other Expenses	19	3,31,240	1,88,329
Total Expenses :		<u>46,23,441</u>	<u>42,59,097</u>
V Loss before exceptional and extraordinary items and tax (III - IV)		(36,14,771)	(40,18,712)
VI Exceptional Items		-	-
VII Loss before extraordinary items and tax (V - VI)		(36,14,771)	(40,18,712)
VIII Extraordinary items		-	-
IX Loss before tax (VII - VIII)		(36,14,771)	(40,18,712)
X Tax Expense		-	-
XI Loss for the period from continuing operations (VII - VIII)		(36,14,771)	(40,18,712)
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations (after tax)		-	-
XV Loss for the period		(36,14,771)	(40,18,712)
XVI Earning per Equity Share		-	-
(a) Basic		-	-
(b) Diluted		-	-

Notes 1 to 20 form an integral part of the financial statements

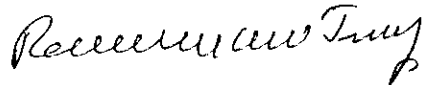
In terms of our Report of even date attached hereto


For R. KHURANA & Co. (Regn No. 310077E)
Chartered Accountants


RAJAN KHURANA
(Partner) - M. No 017763
7, Waterloo Street,
Kolkata 700 069
Date : 24th August, 2016



For and on behalf of
J C OVERSEAS LTD


Ramesh Kumar Juneja (DIN : 01234778)


Meenu Juneja (DIN : 01428084)

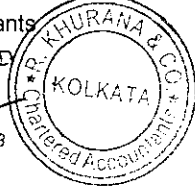
J C OVERSEAS LTD
CIN : U65993WB1999PLC090116
27, ELLIOT ROAD
KOLKATA 700 016

Cash Flow Statement for the year ended 31st March, 2016

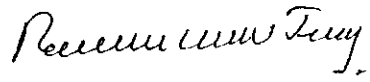
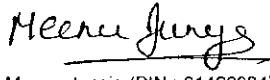
Particulars	2015 - 2016	2014 - 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	(36,14,771)	(40,18,712)
<u>Adjustments for :</u>		
Depreciation	41,65,443	38,68,313
Interest Income	(4,30,014)	(2,40,385)
OPERATING PROFIT BEFORE W. CAP CHANGES	1,20,658	(3,90,784)
(Increase)/Decrease in Trade Receivables	(7,03,43,335)	52,272
(Increase)/Decrease in Loans & Advances	51,51,613	11,65,649
(Increase)/Decrease in Other Receivables	(10,73,84,059)	(9,41,20,291)
(Decrease)/Increase in Trade Payables	(12,14,427)	56,42,542
(Decrease)/Increase in Current Liabilities and Provisions	22,65,80,838	7,51,97,695
Cash Generated from Operations	5,29,11,288	(1,24,52,917)
Less : Income Tax Paid	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	5,29,11,288	(1,24,52,917)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	(1,29,00,549)	(1,92,56,163)
Sale of Fixed Assets	70,00,001	-
Interest Income	4,30,014	2,40,385
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES	(54,70,534)	(1,90,15,778)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Loans & Advances	(64,60,514)	(51,00,000)
Repayment of Security Deposits	-	-
Repayment of Long Term Borrowings	(23,27,116)	4,18,56,025
Proceeds from/ Repayment of Short Term Borrowings	63,21,452	(23,01,050)
Proceeds from/ Investment in Non current Investments	(77,00,000)	(1,000)
NET CASH (USED IN)/ FROM FINANCING ACTIVITIES	(1,01,66,178)	3,44,53,975
Change in Cash and Cash Equivalents (A+B+C)	3,72,74,575	29,85,281
Cash and Cash Equivalents (Opening Balance)	34,40,296	4,55,015
Cash and Cash Equivalents (Closing Balance)	4,07,14,871	34,40,296

For R. KHURANA & Co. (Regn.No. 310077E)
Chartered Accountants


RAJAN KHURANA
(Partner - M. No 017763)
7, Waterloo Street,
Kolkata 700 069
Date : 24th August, 2016



For and on behalf of
J C OVERSEAS LTD


Ramesh Kumar Juneja (DIN : 01234778)

Meenu Juneja (DIN : 01428084)

J C OVERSEAS LTD
KOLKATA 700 016
27, ELLIOT ROAD
KOLKATA 700.016

NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

1 THE COMPANY AND NATURE OF ITS OPERATIONS :

The Company was incorporated in the year 23.08.1999. The Company is now involved in acquiring and development of property.

2 SIGNIFICANT ACCOUNTING POLICIES

2 Basis of preparation of financial statements

The financial statements are prepared under historical cost convention in accordance with the Generally Accepted Accounting principles ("GAAP") in India under the historical convention, and are in conformity with mandatory accounting standards, as prescribed under Section 133 of the Companies Act, 2013 ('Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act.

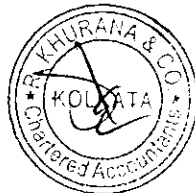
2 Revenue Recognition

The Company generally follows mercantile basis of accounting.

3 Tangible Assets

Tangible Assets are stated at original cost and include all costs incurred towards installation of such assets.

Depreciation on Tangible Assets has been provided on written down value method based on the useful life of the Assets as prescribed in Schedule II of the Companies Act, 2013.



J C OVERSEAS LTD
CIN : U65993WB1999PLC090116

27, ELLIOT ROAD
KOLKATA 700 016

NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

	<u>As at</u> <u>31.03.2016</u>	<u>As at</u> <u>31.03.2015</u>
	₹	₹
3 Shareholders Funds		
(a) <u>Authorised Share Capital</u>		
45,00,000 Equity Shares of Rs. 10 each	4,50,00,000	4,50,00,000
(b) <u>Issued, Subscribed and Fully Paid-up</u>		
44,40,000 Equity Shares of Rs. 10 each	4,44,00,000	4,44,00,000
(c) <u>Reconciliation of number of shares outstanding</u>		
Equity Shares at the beginning of the year	44,40,000	44,40,000
Add : Shares issued during the year	-	-
	44,40,000	44,40,000
(d) <u>Shareholders holding more than 5% of total shares</u>		
J C International Ltd	1400000 (31.53%)	1400000 (31.53%)
Indian Tanning Industries Pvt Ltd	1250000 (28.15%)	1250000 (28.15%)
Krebs International Ltd	1000000 (22.52%)	1000000 (22.52%)
Indotan Chemicals Ltd	740000 (16.67%)	740000 (16.67%)
	4390000 (98.87%)	4390000 (98.87%)
4 <u>Reserves and Surplus</u>		
Statement of Profit & Loss (Dr.)		
Opening balance	(55,77,542)	(15,58,830)
<u>Add</u> Net Profit after Tax	(36,14,771)	(40,18,712)
	(91,92,313)	(55,77,542)
<u>Less</u> Provision for Taxation	-	-
Closing Balance	(91,92,313)	(55,77,542)
5 <u>Long term borrowings</u>		
<u>Secured Loans</u>		
BMW India Financial Services Pvt Ltd - BMW	35,26,183	-
ICICI Car Loan - Mercedes Benz	14,17,902	-
ICICI Car Loan - Mercedes Benz	-	37,20,955
ICICI Car Loan - Audi A6	2,19,374	10,80,983
ICICI Car Loan - Porsche	7,15,450	34,04,087
	58,78,909	82,06,025



J C OVERSEAS LTD
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NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

	<u>As at</u> <u>31.03.2016</u>	<u>As at</u> <u>31.03.2015</u>
	₹	₹
6 Short term borrowings		
<i>Secured Loans</i>		
BMW India Financial Services Pvt Ltd - B M W	18,73,999	-
ICICI Car Loan - Mercedes Benz	8,93,749	-
ICICI Car Loan - Mercedes Benz	-	18,46,196
ICICI Car Loan - Audi A6	8,61,609	7,78,009
ICICI Car Loan - Porsche	26,88,637	24,28,966
	63,17,994	50,53,171
<i>Unsecured Loans - payable on demand</i>		
Aman Software Pvt Ltd	33,24,000	30,00,000
Amit Auto Credit Company Pvt Ltd	27,70,000	25,00,000
Amritvani Sales Pvt Ltd	33,24,000	30,00,000
Anupam Advisory Pvt Ltd	55,40,000	50,00,000
Aradhna Commercial Pvt Ltd	16,62,000	15,00,000
Armstrong Tracom Pvt Ltd	15,51,200	14,00,000
Crystal Vincom Pvt Ltd	22,16,000	20,00,000
Edmond Textiles Pvt Ltd	1,01,67,828	-
Maple Mercantile Pvt Ltd	-	25,00,000
Mubarak Lubricant Pvt Ltd	22,16,000	20,00,000
Nandan Kanan Bater Pvt Ltd	-	10,00,000
Ramesh Kumar Juneja	-	47,00,000
Roshni Tradelink Pvt Ltd	11,08,000	10,00,000
Ruby Tracom Pvt Ltd	38,78,000	35,00,000
Sthirlakshmi Mercantile Pvt Ltd	13,29,600	12,00,000
Suruchi Merchandise Pvt Ltd	16,62,000	15,00,000
Tramel Trading Pvt Ltd	11,08,000	10,00,000
	4,18,56,628	3,68,00,000
TOTAL SHORT TERM BORROWINGS	4,81,74,622	4,18,53,171

Mr Ankit Juneja is Director of the Company

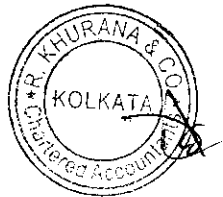
Mr Ramesh Juneja is a related party as per AS - 18



J C OVERSEAS LTD
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NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

	As at 31.03.2016	As at 31.03.2015
	₹	₹
7 Trade Payables		
Ads Designs Pvt Ltd	3,34,400	-
Amrita Enterprise	21,637	-
Bishwamitra Naskar	28,050	-
Firesafe Safety Enterprises	14,645	-
Gotakh Chandra Samal	16,319	-
Manash Estates Pvt Ltd	2,52,090	3,77,090
Modern Construction	4,361	-
Mor Marketing Pvt Ltd	1,67,040	-
Pradip Agarwal	6,67,500	16,67,500
R Khurana & Co.	31,080	30,000
Sanganeria Enterprise	-	10,48,080
Sanjukta Construction Co	-	7,98,947
Sinha Projects Pvt Ltd	28,90,993	3,68,620
Sujit Steel Udyog	-	13,52,305
	44,28,115	56,42,542
8 Other Current liabilities		
Advances Received	33,41,58,156	10,95,11,763
Advance from Debtors	6,96,230	-
Director's Remuneration Payable	-	15,27,635
Interest payable on Unsecured	-	6,06,914
Liabilities for Expenses	27,600	1,64,034
EPF Payable	5,381	-
TDS Payable	2,47,938	4,14,718
Salary Payable	6,81,788	87,515
Service Tax Payable	10,69,214	309
Retention Money	33,69,937	-
Security Deposits - <i>Sinha Projects</i>	-	15,42,364
S.T.D.S. Payable	4,75,157	2,95,311
	34,07,31,401	11,41,50,563
9 Short term provisions		
Provision for taxation	21,661	21,661
10 Fixed Assets - Tangible Assets		
Gross Block	2,53,77,717	1,94,77,169
<u>Less</u> : Depreciation	(80,39,036)	(38,73,593)
Net Block	1,73,38,681	1,56,03,576



J C OVERSEAS LTD
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	As at 31.03.2016	As at 31.03.2015
	₹	₹
11 Non current investments		
in equity shares - at cost, unquoted	90,51,000	13,51,000

<u>Company</u>	<u>No. of Shares</u>	<u>Amount</u>	
Indian Tanning Industries Pvt Ltd	500000	10,00,000	Associate Co in terms of AS-18
Krebs International Ltd	700000	3,50,000	Associate Co in terms of AS-18
R T Infratech Private Limited	770100	77,01,000	Associate Co in terms of AS-18
		90,51,000	

12 Long Term Loans & Advances

(Unsecured - considered good)

Chieh Sheng Tannery	3,75,00,000	3,50,00,000
Other advances paid to party	39,60,514	-
	4,14,60,514	3,50,00,000

Chieh Sheng Tannery - Advance paid under joint venture agreement

13 Trade Receivables

Amit Jhunjunwala	5,65,850	3,00,117
Anita Himatsingka	18,91,155	-
Anshul Himatsingka	20,27,098	-
Copper Curves	1,914	1,914
Harcharan Singh	54,323	-
Harsh Chowdhury	90,443	16,884
Harsh Vardhan Agarwal/Rasmi Agarwal	15,72,007	-
Joseph Chen	1,89,256	-
Sangita Jaiswal / Sandeep Jaiswal	62,61,808	53,380
Pradip Kumar Chopra	5,84,69,195	18,540
Rajeev Bhatia	8,236	8,236
Ranjit Kaur	17,225	-
Rashmi Agarwal	-	1,470
Safroys Machine Pvt Ltd	-	2,08,982
Sanon Sen & Associates	24,411	40,064
Sungold Villa Pvt Ltd	1,59,859	3,39,859
Uma Devi Gupta	9	8
	7,13,32,789	9,89,453

14 Cash and cash equivalents

Cash at Bank	4,02,88,643	30,33,011
<i>(In current account with scheduled bank)</i>		
Cash in hand - as certified	4,26,228	4,07,285
	4,07,14,871	34,40,296



J C OVERSEAS LTD
 CIN : U65993WB1999PLC090116
 27, ELLIOT ROAD
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NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

	<u>As at</u>	<u>As at</u>	
	<u>31.03.2016</u>	<u>31.03.2015</u>	
	₹	₹	
15 ShortTerm Loans & Advances			
Advances paid to suppliers of services	-	10,30,439	
a) N. K. Realtors	-	34,360	
b) Sanon Sen & Associates	-	39,40,000	
c) Sinha Projects Pvt Ltd - <i>Mobilisation Advance</i>	-	7,14,000	
d) Hazra Electricals	5,67,186	57,18,799	
	<u>5,67,186</u>	<u>7,14,000</u>	
	<u>5,67,186</u>	<u>57,18,799</u>	
16 Other current assets			
<i>Matheswartala Project</i>	11,57,741	11,57,741	
Land - Matheswartala Road	25,02,44,179	25,14,01,920	14,27,74,576
Work in Progress	-	51,015	-
Sonarpur Project	-	5,00,000	-
Advance for Sonarpur Project	-	15,66,407	8,31,075
Balances with Revenue Authorities	-	4,58,013	18,29,903
Input Credit on Service Tax	-	25,39,77,355	14,65,93,296
	<u>25,39,77,355</u>	<u>14,65,93,296</u>	



J C OVERSEAS LTD
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NOTES TO STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED 31.03.2016

	2015 - 2016	2014 - 2015
	₹	₹
17 Other Income		
Interest Income	10,08,670	2,40,385
	10,08,670	2,40,385
18 Employees Benefits Expenses		
Salary & Bonus	1,16,000	1,80,000
Employees PF	10,758	-
Staff Welfare Expenses	-	22,455
	1,26,758	2,02,455
19 Other Expenses		
Audit Fee	35,000	30,000
Bank Charges	6,943	6,257
Electricity Charges	14,687	-
Professional Charges	4,200	-
Office Rent	1,20,000	-
Telephone & Interest Expenses	67,764	61,359
Filing Fees	22,800	10,155
General Expenses	410	7,451
Interest on Service Tax	200	46,043
Interest on TDS	2,310	6,273
Membership & Subscription	15,793	7,928
Miscellenaous Expenses	-	191
Repair & Maintenance	23,791	2,000
Printing & Stationery Expenses	-	473
Rates & Taxes	17,338	10,200
Round Off	4	-
	3,31,240	1,88,329



J C OVERSEAS LTD
CIN : U65993WB1999PLC090116
27, ELLIOT ROAD
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20 RELATED PARTY DISCLOSURE UNDER AS - 18

Associates	Indian Tanning Industries Pvt Ltd - Associate Company Krebs International Ltd - Associate Company J C International Ltd - Associate Company R T Infratech Pvt Ltd - Associate Company Manash Estates Pvt Ltd - Associate Company
Key Management Personnel & relatives	Mr Ramesh Kumar Juneja - DIN 01234778 Ms Meenu Juneja - DIN 01428084 Mr Ankit Juneja - DIN 01278507 Mr Lalit Kumar Sharma - DIN 01759959 Ms Anisha Juneja - Relative of Director

Transactions between the Company and related parties

Related Parties	Nature of Transactions	2015 - 2016	As on 31.03.2016	2014 - 2015	As on 31.03.2015
1 Ankit Juneja	Unsecured Loan	-	-	26,50,000	-
	Directors Remuneration	30,00,000	-	18,50,000	-
2 Kevin Juneja	Repayment of Loan	-	-	5,00,000	-
3 Anisha Juneja	Salary Paid	4,95,000	4,49,310	1,80,000	-
4 Manash Estates Pvt Ltd	Payment towards dues of Labour Charges	1,25,000	2,52,090	4,20,500	3,77,090
5 Ramesh Kumar Juneja	Unsecured Loan	1,92,00,000	-	1,21,85,000	47,00,000
	Directors Remuneration	8,27,932	-	18,50,000	-

21 Expenditure or Earnings in Foreign Currency : NIL

22 Contingent Liabilities : NIL

23 Figures of the previous year have been regrouped, rearranged or reclassified where necessary.

24 Amounts in the Financial Statements are rounded off to the nearest rupee.

25 The Company has had no dealings with Micro, Small and Medium Enterprises during the year.

Signatures for Notes 1 to 25

In terms of our Report of even date attached hereto

For R. KHURANA & Co. (Regn No. 310077E)

Chartered Accountants

Rajani Khurana
RAJANI KHURANA

(Partner) - M. No 017763

7, Waterloo Street,
Kolkata 700 069

Date : 24th August, 2016



For and on behalf of
J C OVERSEAS LTD

Ramesh Kumar Juneja

Ramesh Kumar Juneja (DIN : 01234778)

Meenu Juneja

Meenu Juneja (DIN : 01428084)

J C OVERSEAS LTD
27, Elliot Road, Kolkata 700 016

Annexure to Note 10 of Fixed Assets as on 31.03.2016

Sl	PARTICULARS OF ASSETS	ORIGINAL COST				DEPRECIATION			NET BLOCK	
		As at	Addition	Transfers	Total	As at	Addition	Total	As at	As at
		01.04.2015	2015 - 2016	2015 - 2016	31.03.2016	01.04.2015	2015 - 2016	2015 - 2016	31.03.2016	31.03.2015
1	<u>Tangible Assets</u> Land - Begampur	2,10,010	-	-	2,10,010	-	-	-	2,10,010	2,10,010
2	Computer	1,66,439	-	-	1,66,439	1,07,777	35,934	1,43,711	22,728	58,662
3	Motor Car	1,87,13,991	1,28,19,549	(70,00,001)	2,45,33,539	35,91,510	40,31,201	76,22,711	1,69,10,828	1,51,22,481
4	Office Equipments	3,86,729	81,000	-	4,67,729	1,74,306	98,308	2,72,614	1,95,115	2,12,423
		1,94,77,169	1,29,00,549	(70,00,001)	2,53,77,717	38,73,593	41,65,443	80,39,036	1,73,38,681	1,56,03,576

Previous year's figures

2,21,006 1,92,56,163 - 1,94,77,169 5,280 38,68,313 38,73,593 1,56,03,576 2,15,726

