

PC PRODUCTS INDIA LIMITED
(Formerly Known as Jayavant Industries Limited)

ANNUAL REPORT
2014 - 2015

CORPORATE INFORMATION

Board of Directors:

- Mr. Arun Kumar Bhangadia - Promoter – Executive
(DIN: 00021024)
- Ms. Sripriya Mutgi - Independent & Non-Executive
(DIN: 06964945)
- Mr. Devender Kumar Rathi - Independent & Non-Executive
(DIN: 06666011)
- Mr. Praveen Bellam - Independent & Non-Executive
(DIN: 06968003)

Company Secretary:

Ms. Pooja Jain (Membership No. A37091)

Chief Financial Officer:

Mr. Anil Kumar Munjal (PAN No. AREPM9181H)

Corporate Identity Number (CIN):

L85110TG1996PLC099198

ISIN: INE579N01018

Registered Office:

4-7-375/A, Television Hotel Lane,
Esamia Bazar, Hyderabad – 500 027 (Telangana)

Contact Details:

Cell: +91 - 90300 57370

+91 - 98490 51199

E-Mail: pcproductsindia@gmail.com

info.jayavant@gmail.com

Website: www.pcproductslimited.com

Auditors:

M/s. N.M. Khatavkar & Co.,
Chartered Accountants,
Divate Complex, Near Court circle, club Road,
Hubli – 580029 (Karnataka)

Banker:

HDFC Bank Ltd.

Audit Committee:

Mr. Devender Kumar Rathi	-	Chairman
Ms. Sripriya Mutgi	-	Member
Mr. Praveen Bellam	-	Member

Nomination & Remuneration Committee:

Mr. Devender Kumar Rathi	-	Chairman
Ms. Sripriya Mutgi	-	Member
Mr. Praveen Bellam	-	Member

Stakeholder Relationship Committee:

Mr. Devender Kumar Rathi	-	Chairman
Mr. Bellam Praveen	-	Member
Mr. Arun Kumar Bhangadia	-	Member

Independent Directors Committee:

Mr. Devender Kumar Rathi	-	Chairman
Ms. Sripriya Mutgi	-	Member
Mr. Praveen Bellam	-	Member

Risk Management Committee:

Mr. Arun Kumar Bhangadia	-	Chairman
Mr. Bellam Praveen	-	Member
Mr. Devender Kumar Rathi	-	Member

Listing:

- 1) BSE Limited
- 2) Metropolitan Stock Exchange of India Limited (MSXI)
- 3) Ahmedabad Stock Exchange Limited
- 4) Madras Stock Exchange Limited (De-recognized by SEBI)
- 5) Bangalore Stock Exchange Limited (De-recognized by SEBI)

Registrar & Share Transfer Agents:

Satellite Corporate Services Private Limited
B-302, Sony Apt., Opp. St. Jude's High School
90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072
Tel No. 022 – 28520461
E-mail: service@satellitecorporate.com

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Shareholders of M/s. PC Products India Limited (Formerly Known as Jayavant Industries Limited) will be held on Wednesday, the 16th September, 2015 at 11.00 A.M. at the registered office of the Company, 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad – 500 027 (Telangana) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year 2014-15 together with all schedules and notes attached thereto, along with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Arun Kumar Bhangadia (DIN: 00021024), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. N.M. Khatavkar & Co., Chartered Accountants, (Firm Reg. No. 007939S), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting, till the conclusion of the **5th Consecutive Annual General Meeting**, subject to ratification by the Members at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS:

4. Change of RTA - Appointment of M/s. Aarthi Consultants Private Limited as the Registrar and Share Transfer Agents of the Company in place of M/s. Satellite Corporate Services Private Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary resolution:

“Resolved that the consent of the Board be and is hereby accorded to appoint M/s. Aarthi Consultants Private Limited as the Registrar and

Share transfer Agent of the Company in place of M/s. Satellite Corporate Services Private Limited.”

“Resolved further that Mr. Arun Kumar Bhangadia, Director (DIN: 00021024), of the Company be and is hereby authorized to sign all the necessary documents, to complete the necessary formalities with regard to change of RTA and enter in to a Tripartite Agreement with National Securities Depository Limited and Central Depository Services of India Limited, M/s. Aarthi Consultants Private Limited, Registrar & Share Transfer Agent and the Company and the same be executed in the presence of the above mentioned person.”

5. Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on Behalf of the Board
PC Products India Limited**

Sd/-

**Arun Kumar Bhangadia
Director (DIN: 00021024)**

Place: Hyderabad

Date: 11.08.2015

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. **The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Saturday, 12th September, 2015 to Wednesday, 16th September, 2015 (both days inclusive).**
4. Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. Satellite Corporate Services Private Limited, B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai - 400 072 by enclosing a photocopy of blank cancelled cheque of your bank account.
6. M/s. Satellite Corporate Services Private Limited, B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai - 400 072 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
10. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 19th Annual General Meeting. The Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on Thursday, 10th September, 2015 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Sunday, 13th September, 2015 (09:00 hrs) and will end on Tuesday, 15th September, 2015 (17:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date may cast

their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The Company has appointed Mr. Mohit Loya, Practicing Chartered Accountant (Membership No. 230005) to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

PROCEDURE FOR E-VOTING:

Instructions for members for voting electronically are as under:

A. In case of members receiving e-mail (for members whose e-mail address is registered with the Company/Registrars)

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on “Shareholders” tab.
- (iii) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user, follow the steps given below for the password:

For Members holding shares in Demat Form and Physical Form:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by IncomeTax (Applicable for both demat shareholders as well as physical shareholders)
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Shyam with sequence number 1 then enter SH00000001 in the PAN Field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company, i.e., PC Products India Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option

YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

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

B. In case of members receiving the physical copy of notice of 19th Annual General Meeting (for members whose e-mail ids are not registered with the Company/Depositories):

i. Please follow all the steps from S.No. (i) to S.No. (xvii) to cast vote

C. General Instructions:

- i. **The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Thursday, 10th September, 2015.**
- ii. Members can opt for only one mode of voting, i.e., either by physical poll or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical poll will be treated as invalid.
- iii. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting.
- iv. The member who cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- v. The Scrutinizer, after scrutinizing the votes cast at the meeting through poll and through e-voting will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.pcproductslimited.com and on the website of www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges and placed on the website of the company.
- vi. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him within three days of the AGM.

**For and on Behalf of the Board
PC Products India Limited**

Sd/-

**Arun Kumar Bhangadia
Director (DIN: 00021024)**

Place: Hyderabad
Date: 11.08.2015

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 4

The Board of directors of the company felt a need to change the Registrar and Share Transfer Agents of the company to M/s. Aarthi Consultants Private Limited as the Registrar and Share transfer Agent of the Company in place of M/s. Satellite Corporate Services Private Limited.

The Company's total operations and business has been shifted from Hubli, Karnataka to Hyderabad, Telangana and in view of speedy compliances of the Companies Act, 2013 and Listing agreement, the company has proposed for the said change.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Your directors recommend the above ordinary resolution for your approval.

ITEM NO. 5

The Articles of Association ("AOA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the present Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Your Directors recommend the Resolution for your approval as Special Resolution.

**For and on Behalf of the Board
PC Products India Limited**

Sd/-

**Arun Kumar Bhangadia
Director (DIN: 00021024)**

Place: Hyderabad
Date: 11.08.2015

DIRECTORS' REPORT

We are presenting the 19th Annual Report with Audited Statements of Accounts for the year ended 31st March 2015.

FINANCIAL RESULTS:

The performance during the period ended 31st March, 2015 has been as under:

(Amount In Rs.)

Particulars	2014-2015	2013-2014
Income	4,06,67,551	7,86,857
Expenditure	4,03,95,246	1,18,346
Provision for Current Tax (MAT)	51887	127000
MAT Credit Entitlement	(51887)	(127000)
Profit for the year	2,72,304	6,68,511

COMPANY PERFORMANCE:

Your Company posted good financial results during the year under review. Turnover of the company has increased from Rs. 7,86,857/- to Rs. 4,06,67,551/-.

The Company is striving hard on its Net Profits after the acquisition of the company by Mr. Arun Kumar Bhangadia through Open Offer Letter dated 27.06.2014.

The Company carries out the Trading Business in all kinds of Paper.

CAPITAL OF THE COMPANY:

There is no change in the capital during the year.

The Authorised Share Capital of the Company is Rs.6,00,00,000/- divided into 60,00,000 equity shares of 10/- each.

Paid up share capital is Rs.5,38,81,000/- divided in to 53,88,100 equity shares of Rs. 10/- each.

CHANGE OF REGISTERED OFFICE OF THE COMPANY:

The Company has changed its registered office from # 1st Floor, Jayavant House, Azad Road, Near CBT Bhandiwad Base, Hubli – 580 020 (Karnataka) to # 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad – 500 027 (Telangana) vide Regional Director (SER), Hyderabad order dated 31st March, 2015.

LISTING:

The Company has its equity shares listed on the following Stock Exchanges:

1. BSE Limited – 11.08.2015
2. Metropolitan Stock Exchange of India Limited – 17.11.2014
3. Ahmedabad Stock Exchange Limited

The Company was previously listed on Madras Stock Exchange Limited and Bangalore Stock Exchange Limited – being De-recognized by SEBI.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORY AUTHORITIES/COURTS:

There are no significant and material orders passed by the Regulatory authorities or Courts which effect the nature of the business of the company except the Order passed by Regional Director (South East Region, Hyderabad) dated 31st March, 2015 relating to the Change of Registered office of the company from one state (Hubli, Karnataka) to another (Hyderabad, Telangana).

STATUTORY AUDITORS:

M/s. N.M. Khatavkar & Co., Statutory Auditors of the company retires at the ensuing Annual General Meeting and eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a Written Consent from the auditors to their appointment and a Certificate to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the appointment of M/s. N.M. Khatavkar & Co., as the statutory auditors of the Company from the conclusion of this Annual General Meeting, till the conclusion of the 5th consecutive Annual General Meeting, subject to ratification by the Members at every Annual General

Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Company etc., and hence Industry based disclosures is not required.

SECRETARIAL STANDARDS - EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

INTERNAL CONTROLS SYSTEMS AND ADEQUACY:

The Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Pavan Kankani (P K & Associates, Practicing Company Secretaries) (Membership No. F-7432, CP No. 7643)**, to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report in **Form MR 3** is annexed herewith as “**Annexure I**” to this report.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in **Form MGT 9** is annexed herewith as “**Annexure II**” to this report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

As per the SEBI Circular “CIR/CFD/POLICY CELL/7/2014” dated 15th September, 2014, the Paid Up Capital of the Company is less than Rs. 10 Crores and Net worth being less than Rs. 25 Crores, Corporate Governance and its report is **Not Applicable** to the Company.

QUALIFICATIONS IN AUDIT REPORTS:

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

(a) Explanation Regarding Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor’s Report on the Accounts for the year ended March 31, 2015 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust capital market in the coming years.

(b) Explanation Regarding Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

PARTICULARS OF EMPLOYEES:

There is no employee who is falling under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, the disclosures required to be are not applicable.

EMPLOYEE RELATIONS:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Particulars of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

DIVIDEND:

The Company in its revival proposes no dividend for the year.

SUBSIDIARIES:

The Company does not have any subsidiary.

PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

RELATED PARTY TRANSACTIONS:

During the year, the Company has not entered any materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of transactions. The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company.

BOARD MEETINGS:

The Board of Directors duly met 7 (Seven) times in the FY 2014-2015 on 19.04.2014, 14.08.2014, 06.09.2014, 30.09.2014, 13.11.2014, 12.02.2015 and 26.03.2015 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, Ms. Pooja Jain was appointed as Company Secretary (CS) and Compliance Officer w.e.f 01.11.2014.

Mr. Anil Kumar Munjal was appointed as Chief Financial Officer (CFO) of the Company w.e.f 26.03.2015.

During the year, Shri. Sumir Kumar Singh, Shri Shrenikraj Ghewarchand Kothari and Shri Vinod Babulal, the Independent Directors resigned from the Board w.e.f. 13.11.2014. The Board placed on record their sincere appreciation for the valuable services rendered by them during their tenure as Directors of the Company.

Brief Details of the Directors of the Company:**1. Arun Kumar Bhangadia – Promoter Executive Director**

Mr. Arun Kumar Bhangadia (50) did his graduation and MBA in family business management. He has 30 yrs of rich experience in Pharma, Financial, trading, construction business. He is chairman in Trimurthi Drugs & Pharmaceuticals Ltd. (BSE) listed company, Director in TDPL Healthcare India Pvt. Ltd., Trimurthi Advisory Services Private Ltd, Hyderabad Stock Exchange, Vice-Chairman in Seven hills co-op Urban Bank Ltd and partner in United Developers.

2. Devender Kumar Rathi- Independent Director

Mr. Devender Rathi, born on 21st July, 1974. He has done his Bachelors in Commerce and has experience in business for more than 15 years in Textiles (Jagdamba Textiles, Jagdamba handlooms), Stock broking and Insurance.

3. Sripriya Mutgi - Independent Director

Ms. Sripriya Mutgi, born on 3rd July 1979 has done B.com and MBA finance and has work experience for more than 10 years in finance field worked at Avaduth Securities Ltd, Fortune Financial Services India Pvt. Ltd – Mumbai.

4. Bellam Praveen - Independent Director

Mr. B. Praveen, born on 12th June, 1987 has done B.com and Diploma in Computer Application and carries work experience of 4 years in financial services at Intime Equities Limited.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

- 2.1 "Director" means a director appointed to the Board of a Company.
- 2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.
- 2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

3. Policy:**3.1. Qualifications and criteria:**

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
- 3.1.2 In evaluating the suitability of individual Board member the HRNR Committee may take into account factors, such as:
- General understanding of the company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence, as laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoters of the company or its holding, subsidiary or associate company;

- (ii) Who is not related to promoters or directors the company its holding, subsidiary or associate company
- c. Who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;
- d. None of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;
- e. Who, neither himself nor any of his relative-
 - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;
 - (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the finance year in which he is proposed to be appointed of-
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
 - (iii) holds together with his relatives two per cent or more of the total voting power of the company; or
 - (iv) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters , directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company.

- f. Shall possess appropriate skills experience and knowledge in one or more field of finance , law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the company's business.
- g. Shall possess such other qualifications as may be prescribed from time to time, under the companies Act, 2013.
- h. Who is not less than 21 years of age.

3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies A ct, 2013.

3.3 other directorships/ committee memberships.

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The HRNR Committee shall take into account the nature of , and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an an indecent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:**1. Scope:**

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 “Director” means a director appointed to the Board of the company.

- 2.2 “Key Managerial Personnel” means

- (i) The Chief Executive Officer or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-Time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other office as may be prescribed under the Companies Act, 2013

- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and clause 49 of the Equity Listing Agreement.

3. Policy:

- 3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the HRNR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

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

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the HRNR committee and Annual Performance Bonus will be approved by the committee based on the achievement against the Annual Plan and Objectives.

3.2 Remuneration to Non – Executive Directors

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

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

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received a declaration from **Mr. Bellam Praveen, Ms. Supriya Mutgi and Mr. Devender Kumar Rathi; Independent directors** of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The specimen declarations from 3 Independent Directors are attached as “**Annexure III**” to this report.

AUDIT COMMITTEE:

- I. The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.
- II. The terms of reference of the Audit Committee include a review of the following:
 - Overview of the Company’s financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
 - Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements and
 7. Any related party transactions
 - Reviewing the company’s financial and risk management’s policies.

- Disclosure of contingent liabilities.
 - Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 - Discussion with internal auditors of any significant findings and follow-up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- III. The previous Annual General Meeting of the Company was held on 30th September, 2014 at 11.00 a.m. at First floor, Jayavant House, Azad Road, Near CBT Bhandiwad Base, Hubli – 580 020 and Chairman of the Audit Committee, attended previous AGM.
- IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the FY 2014-2015, (4) four meetings of the Audit Committee were held on the 19.04.2014, 14.08.2014, 13.11.2014 and 12.02.2015.

The details of the **Composition of the Audit Committee** and Attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Devender Kumar Rathi*	Chairman	NED (I)	2	2
Ms. Sreepriya Mutgi*	Member	NED (I)	2	2
Mr Bellam Praveen*	Member	NED (I)	2	2
Mr. Sameer Kumar T. Singh**	Chairman	NED (I)	2	2
Mr. Shrenikraj G. Kothari**	Member	NED (I)	2	2
Mr. Vinod Babulal**	Member	NED (I)	2	2

*Appointed w.e.f. 06.09.2014

** Resigned w.e.f. 13.11.2014

NED (I): Non Executive Independent Director

NOMINATION & REMUNERATION COMMITTEE:

The details of composition of the Committee are given below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Devender Kumar Rathi*	Chairman	NED (I)	1	1
Ms. Sreepriya Mutgi*	Member	NED (I)	1	1
Mr Bellam Praveen*	Member	NED (I)	1	1
Mr. Sameer Kumar T. Singh**	Chairman	NED (I)	1	1
Mr. Shrenikraj G. Kothari**	Member	NED (I)	1	1
Mr. Vinod Babulal**	Member	NED (I)	1	1

*Appointed w.e.f. 06.09.2014

** Resigned w.e.f. 13.11.2014

NED (I): Non Executive Independent Director

Terms of reference:

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

No remuneration was paid to any of the Directors for the financial year 2014-15.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Devender Kumar Rathi*	Chairman	NED (I)
Mr Bellam Praveen*	Member	NED (I)
Mr. Arun Kumar Bhangadia#	Member	ED (P)
Mr. Sameer Kumar T. Singh**	Chairman	NED (I)
Mr. Shrenikraj G. Kothari**	Member	NED (I)
Mr. Vinod Babulal**	Member	NED (I)

*Appointed w.e.f. 06.09.2014 # Appointed w.e.f. 14.08.2014 ** Resigned w.e.f. 13.11.2014

NED (I): Non Executive Independent Director

ED (P): Promoter Executive Director

Powers**The Committee has been delegated with the following powers:**

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of Annual Reports, non-receipt of declared dividend and other allied complaints.
- To approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.

The Company has designated an exclusive e-mail ID called pcproductsindia@gmail.com for Complaints / Grievances.

RISK MANAGEMENT COMMITTEE:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Arun Kumar Bhangadia#	Chairman	ED (P)
Mr Bellam Praveen*	Member	NED (I)
Mr. Devender Kumar Rathi*	Member	NED (I)

*Appointed w.e.f. 06.09.2014

Appointed w.e.f. 14.08.2014

NED (I): Non Executive Independent Director

ED (P): Promoter Executive Director

Role and Responsibilities:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the Independent Directors of the company had a meeting on **26/03/2015** without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of Non-Independent directors. The company has 1 (One) Non-Independent Director – Mr. Arun Kumar Bhangadia

The meeting recognized the significant contribution made by Mr. Arun Kumar Bhangadia, Non-Independent Director in the shaping up of the company and putting the company on accelerated growth path. He devoted more time and attention to bring up the company to the present level.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness and Attendance for Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.

Mr. Arun Kumar Bhangaida, Chairman of the company has performed exceptionally well by attending board meetings regularly, by taking active participation in the discussion of the agenda and by providing required guidance from time to time to the company for its growth etc.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs. 60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has set up an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. There is no case of sexual harassment reported during the year under review.

WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mis management, if any in the Group pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The details of the Policy are posted on the website of the Company www.pcproductslimited.com

RISK MANAGEMENT:

Your Company follows a comprehensive system of Risk Management and a committee being formed for its governance. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process. All assets of your Company and other potential risks have been adequately insured.

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

The required information as per Sec. 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D) : NIL
2. Technology absorption, adoption and innovation : NIL

C. Foreign Exchange Earnings and Out Go:

- Foreign Exchange Earnings : NIL
- Foreign Exchange Outgo : NIL

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-15 and of the profit or loss of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv) The annual accounts for the year 2014-15 have been prepared on a going concern basis.
- v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGMENTS:

Your Directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and co-operation extended by them.

Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, NSDL, CDSL, RTA, Auditors and other Regulatory Bodies.

DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:

The Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on Behalf of the Board
PC Products India Limited
Sd/-
Arun Kumar Bhangadia
Director (DIN: 00021024)**

Place: Hyderabad
Date: 11.08.2015

CEO/CFO CERTIFICATION

We, Arun Kumar Bhangadia, Director (DIN: 00021024) and Mr. Anil Kumar Munjal (CFO) of M/s. PC Products India Limited (Formerly Known as Jayavant Industries Limited) to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
 - (a) Significant changes in internal controls over financial reporting during the year;
 - (b) Significant changes in the accounting policies during the year;
 - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board
PC Products India Limited
Sd/-

Arun Kumar Bhangadia
Director (DIN: 00021024)

Place: Hyderabad
Date: 11.08.2015

ANNEXURE - I**SECRETARIAL AUDIT REPORT**

(For the Financial Year ended 31st March, 2015)

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

To,
The Members
PC Products India Limited
(Formerly known as Jayavant Industries Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PC Products India Limited (Formerly known as Jayavant Industries Limited) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (employee Stock option scheme and Employees Stock Purchase Scheme) Guidelines 1999
 - e. The Securities and Exchange Board of India (Issue and listing of debt securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and

Tax Laws & Miscellaneous

1. Central Sales Tax Act, 1956
2. Service Tax
3. Income Tax Act, 1961
4. The Right to Information Act
5. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- (i) Since the following of Secretarial Standards issued by The Institute of Company Secretaries of India was mandatory for the period under review, we are not commenting on the same.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

For P. K. ASSOCIATES

Company Secretaries

Sd/-

PAVAN KANKANI,

Proprietor

M No.F7432, CP No. 7643

Place: Hyderabad

Date: 11-08-2015

ANNEXURE II**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on the Financial Year 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L85110TG1996PLC099198
ii.	Registration Date	25.01.1996
iii.	Name of the Company	PC Products India Limited (Formerly Known as Jayavant Industries Limited)
iv.	Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
v.	Address of the Registered office and contact details	4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad-500027 Contact: +91 – 90300 57370, +91 – 98490 51199 E-mail: pcproductsindia@gmail.com URL: www.pcproductslimited.com
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited Address: B-302, Sony Apt., Opp. St. Jude's High School, 90 Ft Road, Jarimari, Sakinaka, Mumbai-400 072 Tel No. 022 – 28520461 E-mail: service@satellitecorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
1	Trading in all kinds of Papers	46696	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
(1) Indian									
Individual/ HUF	789100	2066700	2855800	53.00	2926800	0	2926800	54.32	1.32
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total	789100	2066700	2855800	53.00	2926800	0	2926800	54.32	1.32
(A) (1) :-									
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any									
Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	789100	2066700	2855800	53.00	2926800	0	2926800	54.32	1.32
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance									
Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign									
Venture Capital Fund	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
2.Non Institutions									
a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual									
shareholders holding nominal share capital up to Rs. 1 lakh	0	438200	438200	8.13	19200	370400	389600	7.23	-0.90
ii) Individual									
shareholders holding nominal share capital in excess of Rs 1 lakh	0	2094100	2094100	38.87	1321200	750500	2071700	38.45	-0.42
c)Others (specify)									
1. NRI	0	0	0	0	0	0	0	0	0
2 .Clearing Members	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	0	2532300	2532300	47.00	1340400	1120900	2461300	45.68	-1.32
Total Public Share holding: (B) = (B) (1)+ (B)(2)	0	2532300	2532300	47.00	1340400	1120900	2461300	45.68	-1.32
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	789100	4599000	5388100	100.00	2109097	409903	2520000	100	0

(ii) Shareholding of Promoters

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
1. Nemichand J Mehta	253800	0	253800	4.71	0	0	0	0	-4.71
2. Shantilal J Mehta	25400	14800	40200	0.75	0	0	0	0	-0.75
3. Kunthukumar Mehta	0	266600	266600	4.94	0	0	0	0	-4.94
4. Shailaja N Mehta	258700	0	258700	4.80	0	0	0	0	-4.80
5. Shantilal J Mehta (Huf)	0	5800	5800	0.11	0	0	0	0	-0.11
6. Nemichand Mehta (Huf)	0	6400	6400	0.12	0	0	0	0	-0.12
7. Sairabai Mehta	0	234300	234300	4.35	0	0	0	0	-4.35
8. Jayesh Nemichand Mehta	251200	0	251200	4.66	0	0	0	0	-4.66
9. Rajshekhar Sajjanraj Kothari	0	249400	249400	4.63	0	0	0	0	-4.63
10. Dinesh Mohanlal Jain	0	245700	245700	4.56	0	0	0	0	-4.56
11. Vijay Sajjanraj Kothari	0	253600	253600	4.71	0	0	0	0	-4.71
12. Manoj S Kothari	0	198300	198300	3.68	0	0	0	0	-3.68
13. Kamalabai Shantilal Mehta	0	255000	255000	4.73	0	0	0	0	-4.73
14. Rohit Khurana	0	188400	188400	3.50	0	0	0	0	-3.50
15. Ankush Vithal Kajrolkar	0	130000	130000	2.41	0	0	0	0	-2.41
16. Manisha Doundkar	0	18400	18400	0.34	0	0	0	0	-0.34
17. Arun Kumar Bhangadia	0	0	0	0	2926800	0	2926800	53.00	53.00

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the beginning of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
(i)	1. Nemichand J Mehta	253800	4.71	0	0
	2. Shantilal J Mehta	40200	0.75	0	0
	3. Kunthukumar Mehta	266600	4.94	0	0
	4. Shailaja N Mehta	258700	4.80	0	0
	5. Shantilal J Mehta (HUF)	5800	0.11	0	0
	6. Nemichand Mehta (HUF)	6400	0.12	0	0
	7. Sairabai Mehta	234300	4.35	0	0
	8. Jayesh Nemichand Mehta	251200	4.66	0	0
	9. Rajshekhar Sajjanraj Kothari	249400	4.63	0	0
	10. Dinesh Mohanlal Jain	245700	4.56	0	0
	11. Vijay Sajjanraj Kothari	253600	4.71	0	0
	12. Manoj Sajjanraj Kothari	198300	3.68	0	0
	13. Kamalabai Shantilal Mehta	255000	4.73	0	0
	14. Rohit Khurana	188400	3.50	0	0
	15. Ankush Vithal Kajrolkar	130000	2.41	0	0
	16. Manisha Doundkar	18400	0.34	0	0
	At the beginning of the year	2855800 (53.00 % of total shares of the company)			
	Increase/Decrease in Promoters Share holding during the year specifying the reasons:	Dated: July 2014 Total Sale of Shares of Promoters in Open Offer – SPA entered with Mr. Arun Kumar Bhangadia			
	At the End of the year	NIL			
(ii)	1. Arun Kumar Bhangadia				
	At the beginning of the year	NIL			
	Increase/Decrease in Promoters Share holding during the year specifying the reasons:	Dated: July 2014 Purchase of shares in Open Offer and – SPA entered with Old Promoters			
	At the End of the year	2926800 (54.32% of total shares of the company)			

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the beginning of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Reason:					
1. Transfer i.e., Sale of 1,70,000 shares on 26/05/2014 and 28,700 shares on 09/06/2014					
2. Transfer i.e., Sale of 1,31,900 shares on 05/09/2014					
3. Transfer i.e., Sale of 1,35,300 Shares on 05/09/2014					
4. Transfer i.e., Purchase of 1,26,200 shares on 26/05/2014					
5. Transfer i.e., Purchase of 1,95,200 shares on 26/05/2014					
6. Transfer i.e., Purchase of ,131,900 shares on 05/09/2014					
7. Transfer i.e., Purchase of 75,300 Shares on 05/09/2014					
8. Transfer i.e., Purchase of 60,000 Shares on 05/09/2014					
9. * NIL Change/movement during the year					
1	Nitesh Amritraj	198700	3.69	0	0
2	Sreepriya Mutgi	131900	2.45	0	0
3	Bellam Praveen	135300	2.51	0	0
4	Alak Nanda Loya	0	0	126200	2.34
5	Brij Mohan Soni	0	0	195200	3.62
6	Surya Kanta Loya	0	0	131900	2.45
7	K Srinivas Rao	135900	2.52	211200	3.92
8	Sadamani Madhu	128400	2.38	188400	3.50
9*	Manish Govindrao Sarda	137500	2.55	137500	2.55
10*	Mohan Rao Bhousele	124800	2.32	124800	2.32
11*	Murlidhar Mutgi	134600	2.50	134600	2.50
12*	Priyanka Barve	124000	2.30	124000	2.30
13*	Deepak Kumar Shah	139500	2.59	139500	2.59

V. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sumir Kumar Singh – Independent Director				
	At the beginning of the year	0	0	0	0
Date wise Increase /Decrease in Share holding during the year: N.A.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	Shrenikraj Ghewarchand Kothari – Independent Director			0	0
	At the beginning of the year	1200	0.02		
Date wise Increase / Decrease in Share Holding during the year: Transfer i.e., Sale of Shares on 29/03/2014					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	Vinod Babulal – Independent Director			0	0
	At the beginning of the year	0	0		
Date wise Increase / Decrease in Share Holding during the year: N.A.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	Arun Kumar Bhangadia – Promoter Executive Director			+29,26,800	54.32%
	At the beginning of the year	0	0		
Date wise Increase / Decrease in Share Holding during the year: Purchase of Shares through Open Offer in July 2014					
	At the End of the year	2926800	54.32%		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Bellam Praveen – Independent Director			0	0
	At the beginning of the year	135300	2.51		
Date wise Increase / Decrease in Share Holding during the year: Transfer i.e., Sale of Shares on 05/09/2014.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	Sripriya Mutgi – Independent Director			0	0
	At the beginning of the year	131900	2.45		
Date wise Increase / Decrease in Share Holding during the year: Transfer i.e., Sale of Shares on 05/09/2014.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	Devender Kumar Rathi – Independent Director			0	0
	At the beginning of the year	0	0		
Date wise Increase / Decrease in Share Holding during the year: N.A.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			% of total shares of the company	No. of shares	% of total shares of the company
8	Pooja Jain – Company Secretary & Compliance Office (KMP)			0	0
	At the beginning of the year	0	0		
Date wise Increase / Decrease in Share Holding during the year: N.A.					
	At the End of the year	0	0		

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	Anil Kumar Munjal – Chief Financial Officer (CFO – KMP)			0	0
	At the beginning of the year	0	0		
Date wise Increase / Decrease in Share Holding during the year: N.A.					
	At the End of the year	0	0		

V. INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Principal Amount	NIL	45,99,043.00	NIL	45,99,043.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	45,99,043.00	NIL	45,99,043.00
Change in Indebtedness during the financial year				
Addition or Reduction	NIL	+ 1,59,200.00 -25,00,000.00	NIL	+ 1,59,200.00 -25,00,000.00
Net Change	NIL	22,58,243.00	NIL	22,58,243.00
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	22,58,243.00	NIL	22,58,243.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	22,58,243.00	NIL	22,58,243.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager: Mr. Arun Kumar hangadia-WTD		Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - Others, specify...	0	0	0
5.	Others, please specify	0	0	0
6.	Total (A)	0	0	0
7.	Ceiling as per the Act			

B. Remuneration to other directors: NIL

Sl.	Particulars of Remuneration	Name of Director			Total Amount
		Mr. Bellam Praveen	Mr. Devender Kumar Rathi	Mrs. Sripriya Mutgi	
1.	3. Independent Directors Fee for attending board / committee meetings and Commission and Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • commission • Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act				

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

Sl.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Ms. Pooja Jain)	CFO (Mr. Anil Munjal)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	27,000 * 5 months =1,35,000 (Nov 2014 – Mar 2015)	10,000 * 1 month = 10,000 (Mar 2015)	1,45,000
2.	Stock Option				
3.	Sweat Equity				
4.	Commission: - as % of profit – others, specify...				
5.	Others, please specify				
6.	Total		1,35,000	10,000	1,45,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE III

1. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Hyderabad

Sd/-
Bellam Praveen
(Independent director)

2. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
- (i) the statutory audit firm or the internal audit firm that is associated with the company and
 - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Hyderabad

Sd/-
Sripriya Mutgi
(Independent director)

3. SPECIMEN DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Dear Sir/Madam,

I undertake to comply with the conditions laid down in Sub-clause of Clause 49 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company.

I, further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:

- (i) the statutory audit firm or the internal audit firm that is associated with the company and
- (ii) the legal firm(s) and consulting firm(s) that have a material association with the company

- (d) I have not been a material suppliers, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Date: 01.04.2015
Place: Hyderabad

Sd/-
Devender Kumar Rathi
(Independent director)

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
PC PRODUCTS INDIA LIMITED****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of PC Products India Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, 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.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, 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 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

- (f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N.M. Khatavkar & Co
Chartered Accountants

Sd/-

N M Khatavkar

Partner

Membership number: 206569

Firm Regd No.007939S

Hubli

29 May, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company does not have any fixed assets. Thus paragraph 3(i) of the order is not applicable.
- (ii) The management has conducted physical verification of inventory at reasonable intervals. In my opinion, the procedures of physical verification of inventory followed by the management are reasonable adequate in relation to the size of the company and the nature of its business. In my opinion and according to the information and explanation given to us, the company is maintaining proper records of inventory. The discrepancies noticed on verification between physical inventories and books of records were not material in relation to the operations of the Company and the same have been properly dealt with the books of accounts.
- (iii) (a) The Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). The details are as under:

Sl.No.	Name of the Party	Amount
1.	Bhimasen Khurana	6,00,000.00/-

- (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- (c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of goods.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services/ goods rendered/ traded by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth

tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us there were no such cases where the amount was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.
- (viii) According to information and explanation given to us the Company has been registered for the period not less than five years and its accumulated losses at the end of financial year are less than fifty percent of net wealth and it has not incurred any cash losses in the financial year and in the immediate preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For N.M. Khatavkar & Co

Chartered Accountants

Sd/-

N M Khatavkar

Partner

Membership number: 206569

Firm Regd No.007939S

Hubli

29 May, 2015

AUDITOR'S CERTIFICATE

We have examined the above cash flow statement of M/s. PC Products India Limited for the year ended 31st March 2015, which is based on and in agreement with the audited accounts for the relevant financial Year. According to the information and explanations given to us, the aforesaid Cash Flow Statement prepared by the Company is in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges.

For N.M. Khatavkar & Co

Chartered Accountants

Sd/-

N M Khatavkar

Partner

Membership number: 206569

Firm Regd No.007939S

Hubli

29 May, 2015

PC PRODUCTS INDIA LIMITED

(Formerly known as Jayavant Industries Limited)

Regd. Office: 4-7-375/A, Television Hotel Lane Esamia Bazar, Hyderabad – 500 027 (Telangana)

BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	NOTES	AS AT	AS AT
		31.03.2015	31.03.2014
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2.1	53,881,000.00	53,881,000.00
(b) Reserves and surplus	2.2	(15,954,445.21)	(16,226,749.46)
(2) Current liabilities			
(a) Trade payables	2.3	22,972,724.75	-
(b) Other current liabilities	2.4	2,404,243.42	4,756,043.00
TOTAL		63,303,522.96	42,410,293.54
II. ASSETS			
(1) Non-current assets			
(a) Non Current Investments	2.5	-	8,500,000.00
(b) Long-term loans and advances	2.6	4,650,000.00	650,000.00
(2) Current assets			
(a) Trade Receivables	2.7	57,489,631.19	33,050,146.92
(b) Cash and cash equivalents	2.8	985,004.77	83,146.62
(c) Short term loans & advances	2.9	178,887.00	127,000.00
TOTAL		63,303,522.96	42,410,293.54

Significant Accounting Policies and Notes to Accounts: Note 1 & 2

The notes referred to above from an integral part of Balance Sheet for the year 2014-15

As per my report of even date

For & on behalf of the Board PC Products India Limited

Sd/-

N. M. Khatavkar

Chartered Accountant

Sd/-

Arun Kumar Bhangadia

Director

[DIN No. 00021024]

Sd/-

Devendra Kumar Rathi

Director

[DIN No. 06666011]

Place: Hubli

Date: 29/05/2015.

Sd/-

Pooja Jain

Company Secretary

Sd/-

Anil Kumar Munjal

Chief Financial Officer

PC PRODUCTS INDIA LIMITED

(Formerly known as Jayavant Industries Limited)

Regd. Office: 4-7-375/A, Television Hotel Lane Esamia Bazar, Hyderabad – 500 027 (Telangana)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

(amount in Rs.)

PARTICULARS	Note	AS AT	AS AT
		31.03.2015	31.03.2014
		Rs.	Rs.
I. Sale of Papers	2.10	39,720,915.91	-
II. Other Income	2.11	946,635.27	786,857.92
III. Total Revenue		40,667,551.18	786,857.92
IV. Expenses:			
Cost of goods sold	2.12	38,943,877.89	-
Employee Cost	2.13	148,000.00	-
Administrative & Other Expenditures	2.14	1,293,369.04	113,346.12
Other Expenses	2.15	10,000.00	5,000.00
Total expenses		40,395,246.93	118,346.12
V. Profit before exceptional and extraordinary items and tax		272,304.25	668,511.80
IX. Profit Before Tax		272,304.25	668,511.80
X. Tax Expense:			
i) Provision for Current Tax (MAT)		51,887.00	127,000.00
ii) MAT Credit Entitlement		(51,887.00)	(127,000.00)
XV. Profit (Loss) for the period		272,304.25	668,511.80
Earnings Per Equity Share			
a) Basic	2.16	0.05	0.12
b) Diluted	2.16	0.05	0.12

Significant Accounting Policies and Notes to Accounts: Note 1 & 2

The notes referred to above from an integral part of Balance Sheet for the year 2014-15

As per my report of even date**For & on behalf of the Board PC Products India Limited**

Sd/-

N. M. Khatavkar

Chartered Accountant

Sd/-

Arun Kumar Bhangadia

Director

[DIN No. 00021024]

Sd/-

Devendra Kumar Rathi

Director

[DIN No. 06666011]

Sd/-

Pooja Jain

Company Secretary

Sd/-

Anil Kumar Munjal

Chief Financial Officer

Place: Hubli**Date: 29/05/2015.**

PC PRODUCTS INDIA LIMITED

(Formerly known as Jayvant Industries Limited)

Regd. Office: 4-7-375/A, Television Hotel Lane Esamia Bazar, Hyderabad – 500 027 (Telangana)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	AS AT 31.03.2015	AS AT 31.03.2014
A. Cash flow from Operating Activities :		
Net Profit (Loss) for The Year	272,304.25	668,511.80
Add: Adjustment for : Non Cash Operative Expenses		
Amortisation of Expenses	-	-
Operating Profit Before working capital Changes	<u>272,304.25</u>	<u>668,511.80</u>
Working Capital Changes:		
Trade Receivables	(24,439,484.27)	
Other Receivables	(4,000,000.00)	(751,057.92)
Trade Payable	22,972,724.75	
Other Current Liabilities	(2,351,799.58) (7,818,559.10)	210,000.00 (541,057.92)
Cash Generated from Operations	(7,546,254.85)	127,453.88
Interest Charges Paid	-	-
Less: Taxes Paid	(51,887.00)	127,000.00 (127,000.00)
Net Cash Flow From Operating Activities (A)	<u>(7,598,141.85)</u>	<u>453.88</u>
B. Cash Flow from Investing Activities		
Investment in Shares of Jayvant Products Ltd		(8,500,000.00)
Transfer of Shares	8,500,000.00	
Net Cash Flow from Investing Activities (B)	<u>8,500,000.00</u>	<u>(8,500,000.00)</u>
C. Cash Flow from Financing Activities		
Proceeds from Allotment Money in Shares		8,524,371.00
Net Cash Flow from Financing Activities (C)		<u>8,524,371.00</u>
Net Increase/(Decrease)in cash & cash equivalents (A+B+C)	<u>901,858.15</u>	<u>24,824.88</u>
Cash & Cash Equivalents:		
Opening Balance	83,146.62	58,321.74
Closing Balance	<u>985,004.77</u>	<u>83,146.62</u>
Difference in Cash Balance.	<u>901,858.15</u>	<u>24,824.88</u>

As per my report of even date

Sd/-
N. M. Khatavkar
Chartered Accountant

Place: Hubli
Date: 29/05/2015.

For & on behalf of the Board PC Products India Limited

Sd/-
Arun Kumar Bhangadia
Director
[DIN No. 00021024]

Sd/-
Pooja Jain
Company Secretary

Sd/-
Devendra Kumar Rathi
Director
[DIN No. 06666011]

Sd/-
Anil Kumar Munjal
Chief Financial Officer

**NOTES FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH, 2015**

NOTE 1: NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles Indian (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 and the accounting standards issued by the Institute of Chartered Accountants of India, as adopted consistently by the company.

1.2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make to estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sales: Sales comprises of sale of papers, net of trade discounts, however, exclusive of sales tax, which are accounted separately. Sales are recognized on raising invoices and dispatch of goods.

Commission: Commission is accounted as and when the work is completed, bills are raised and right to receive the same is established.

Interest Income: Interest Income is accounted as and when credited by party/banks to the accounts

All revenues are generally recognized on accrual basis.

1.4. Expenditure Recognition

Expenses are accounted on the accrual basis and provisions for all known losses and liabilities are made.

1.5. Fixed Assets:

Fixed assets were stated at the historical cost which is inclusive of freight, duties installation costs and other incidental expenses incurred up to the installation. However the Company does not hold any fixed assets as on 31.03.2015, as all the fixed assets have been sold during the year 2001-02.

1.6. Going Concern:

All the fixed assets movable and immovable were sold during the year 2001-02. During this financial year Company has made the Profit of Rs. 2,72,304.25/ - and Company's brought forward losses of earlier years Rs. 1,62,26,749.46 (total loss as on 31st March 2015 is Rs. 1,59,54,445.21) needs to be absorbed. Company's Current good assets exceeded its current liabilities by Rs. 7,98,578.79 and its total liabilities exceeded its total assets by Rs. 1,59,54,445.21. The ability of the Company to continue as a going concern is dependent on the future business plans of the Company and in this case many measures were already taken up by the new management after the takeover. The management's efforts of recovery of receivables are going on and it is reasonably confident about the realization of all the book debts and advances. The management is reasonably confident to continue the business at sustainable levels as there is change in product mix being dealt with and the changes in the management team or approach, however the change will have to transform in to sustainable financials and generation of cash flows have to accrue in future to re-establish the going concern beyond any doubts.

1.7. Accounting for Taxes on Income (AS 22):

The Company, considering accumulated losses and managements perception of virtual uncertainty of making profit in the light of past result and also due to substantial doubt with respect to company's status of going concern, has not created or assumed any Deferred Tax Asset for the previous years and current year as required to be done according to the Accounting Standard 22 issued by Institute of Chartered Accountants of India.

The Advance Tax and Provision for Income Tax are adjusted and only net result is disclosed in the balance sheet.

1.8. Retirement Benefit:

- i. The Company is not Covered under Provident fund
- ii. The provision for gratuity and leave encashment for the year 2014-15 is made in the books and not provided for

1.9. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. However Company has no

current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. However, diminution in value is provided to recognize a decline, other than temporary, in the value of the investments.

1.10. Related party Disclosures:

Related party disclosures have been set out below. The related parties as defined by Accounting Standard 18 “ Related party Disclosure “ issued by the Institute of Chartered Accountants of India, in respect of which the disclosure have been made, have been identified on the basis of disclosures made by the key managerial persons and taken on record by the Board.

The transactions with the following related parties are listed below:

Name of the Party	Nature of relationship	Description of transaction	Amount of transaction
NIL			

1.11. Dues to small scale Industrial undertaking

There are no Undertakings, which are SSI, from whom amounts, outstanding for more than 30days where such due or dues exceeds Rs. 1 lakh. The above information has been compiled in respect of parties to the extent to which they could be identified as small scale and ancillary undertakings based on information available with the Company and furnished.

1.12. Expenditure in foreign Currency	-	Nil
1.13. Remittance in Foreign currency	-	Nil
1.14. Earnings in Foreign Exchange	-	Nil

1.15. Contingent Liabilities

The Company does not have any contingent liability.

1.16. **Loans and Advances:** In the Opinion of Board of Director, current assets, Loans & Advances have the value at which these are stated in the Balance Sheet if realized in the ordinary course of business and the provisions for all known liabilities is adequate and not in excess of or less than the amount reasonable necessary

1.17. **Debtors and Creditors:** Balance of trade debtors and creditors are subject to confirmations from the parties

1.18. **Bank and Cash Balances:** Ratnakar Bank Balance of Rs. 46,668/- (2012-13 Rs. 46,668/-) and Laxmi Vilas Bank balance Rs. 2,806.79 (2012-13 Rs. 2,806.79) are subject to reconciliation and confirmation from the bank

- 1.19. **Target plus Scheme DEPB Receivable (under Trade Receivables):** The Company had dealt with some of the licenses/ Export Incentives under Target plus Scheme in the earlier financial years. Rs.322.99 Lac DEPB income receivable pertaining to this scheme is outstanding from the year 2006-07 and the balance of receivable is subject to confirmation and reconciliation from the respective parties the details of which are not readily available. Considering the time elapsed and also considering the inadequate documentation pertaining to the transactions the debt is classified as doubtful. The company has not made any provision in the books in consideration of doubtfulness of the realisability of this material amount due from the third party as the efforts are on to receive the same and management is reasonably confident of realization of this debt.
- 1.20. The management of the Company has changed the name of the Company during the financial year as PC Products India Ltd. which was earlier known as Jayavant Industries Ltd.
- 1.20. **Previous Year's Figures:** Previous year's figures have been regrouped or rearranged or reclassified wherever necessary.
- 1.21. Figures in the parenthesis relate to the previous year. Previous years figures have been regrouped and rearranged wherever necessary to conform to current year classification.

As per my report of even date

Sd/-
N. M. Khatavkar
 Chartered Accountant

Place: Hubli
Date: 29/05/2015.

For & on behalf of the Board PC Products India Limited

Sd/-
Arun Kumar Bhangadia
 Director
 [DIN No. 00021024]

Sd/-
Pooja Jain
 Company Secretary

Sd/-
Devendra Kumar Rathi
 Director
 [DIN No. 06666011]

Sd/-
Anil Kumar Munjal
 Chief Financial Officer

**NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31.03.2015**

Note No.	SHARE CAPITAL	As at 31.03.2015	As at 31.03.2014
2.1	AUTHORISED		
	60,00,000 Equity shares of Rs.10 each	60,000,000.00	60,000,000.00
	ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
	Issued Capital		
	53,88,100 Equity shares of Rs.10 each		
	Share capital at the beginning	53,881,000.00	53,881,000.00
	53,88,100 Equity shares of Rs.10 each		
	Less: Allotment money in arrears	-	-
	Share capital at the end of the year	53,881,000.00	53,881,000.00
	53,88,100 Equity shares of Rs.10 each		

Shareholders holding 5% or more of shareholding of the Paid up capital:

Name of Shareholder	As on 31.03.2015		As on 31.03.2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1 Arun Kumar Bhangadia	2,926,800.00	54.32%	-	-

Note No.		As at 31.03.2015	As at 31.03.2014
2.2	RESERVES AND SURPLUS		
	Deficit in Statement of Profit and Loss		
	Opening balance of deficit	(16,226,749.46)	(16,895,261.26)
	Profit/(Loss) for the year	272,304.25	668,511.80
	Closing balance of Deficit	(15,954,445.21)	(16,226,749.46)
2.3	TRADE PAYABLES		
	Others		
	Abhishek Enterprises	10,337,946.00	-
	Satellite Corporate Services Pvt Ltd	81,648.00	-
	Tirupati Kagada's Pvt Ltd	12,553,130.75	-
		22,972,724.75	-

Note No.	As at 31.03.2015	As at 31.03.2014
2.4 OTHER CURRENT LIABILITIES		
Other Payables		
Navkar Corporation Ltd	362,983.00	2,703,783.00
Siddhartha Corporation Ltd	1,895,260.00	1,895,260.00
Audit Fees Payable	10,000.00	10,000.00
Provision for Taxation	51,887.00	127,000.00
TDS Payable	14,329.00	-
VAT Payable	9,784.42	-
Dues to Directors		
Mr. Sumer Singh	60,000.00	20,000.00
Total	2,404,243.42	4,756,043.00
2.5 NON CURRENT INVESTMENTS		
Long Term Quoted Investments: equity instruments		
Investment in Shares	-	8,500,000.00
(200,000 equity shares of Jayvant Products Ltd of Rs. 42.50 each, Stated at cost) (Market value on 31/03/2014 is Rs. 56.70 per share, total amounts to Rs. 1,13,40,000/-)		
Total	-	8,500,000.00
2.6 LONG-TERM LOANS AND ADVANCES		
Security Deposits - unsecured and considered good		
Rent Deposits	50,000.00	50,000.00
Trade Deposits to V.L Paper Pvt Ltd	4,000,000.00	-
Other Loans and advances- unsecured and considered good		
Bheemsen Khurana	600,000.00	600,000.00
Total	4,650,000.00	650,000.00

Note No.	As at 31.03.2015	As at 31.03.2014
2.7 TRADE RECEIVABLES		
Trade Receivables (unsecured) Outstanding for a period exceeding six months		
Unsecured and considered good	24,794,776.27	-
Considered Doubtful	32,299,089.00	32,299,089.00
TDS for the AY 2015-16	44,708.00	-
Other Receivable	351,057.92	751,057.92
Total	57,489,631.19	33,050,146.92
2.8 CASH AND CASH EQUIVALENTS		
Balance with Banks:		
Laxmivilas Bank	2,806.79	2,806.79
Ratnakar Bank	46,668.00	46,668.00
HDFC Bank Hyderabad	186,245.00	-
HDFC Bank Mumbai	19,177.15	-
Cash on Hand	730,107.83	33,671.83
	985,004.77	83,146.62
2.9 SHORT TERM LOANS & ADVANCES		
MAT Credit Entitlement	178,887.00	127,000.00
	178,887.00	127,000.00
2.10 DIRECT INCOME		
Sale of Papers	39,720,915.91	-
	39,720,915.91	-
2.11 OTHER INCOME		
Other Non-Operating Income		
Commission Received on Commodity Exchange and other	499,549.27	786,857.92
Commission		-
Interest Received from Lohiya Agro Industries	447,086.00	-
	946,635.27	786,857.92

Note No.	As at 31.03.2015	As at 31.03.2014
2.12 COST OF GOODS SOLD		
Opening Stock	-	-
Add: Purchases	38,943,877.89	-
Less: Closing Stock	-	-
	38,943,877.89	-
2.13 EMPLOYEE COST		
Salary to Staff	148,000.00	-
	148,000.00	-
2.14 ADMINISTRATIVE & OTHER EXPENDITURES		
Administrative Expnses		
Advertisement Expenditures	119,043.00	-
Bank Charges	1,910.12	12,286.17
Postage & Telephone charges	7,684.00	14,058.00
Printing & Stationery	13,796.00	10,098.75
Rates and Taxes	180,160.00	6,206.20
Legal Consultation Services	113,272.00	-
Rent Paid	35,000.00	-
Software consultancy Charges	18,000.00	
Annual Custudy Fees	41,363.00	
Annual Listing Fees	55,057.00	
Demat Charges	-	70,697.00
Listing Processing Fess	561,800.00	-
Register & Transfer Fees	143,285.00	-
Misc. Expenses	2,998.92	
	1,293,369.04	113,346.12
2.15 OTHER EXPENSES		
Payment To Auditors For Audit Fees	10,000.00	5,000.00
For Taxation & Other Matters	-	-
For Company Law Matters	-	-
	10,000.00	5,000.00

Note No.	As at 31.03.2015	As at 31.03.2014
2.16 EARNINGS PER EQUITY SHARE		
Basic earning per share is computed by dividing the net profits after tax by the weighted number of equity shares outstanding during the period. Diluted earning per share is computed by dividing the net profits after tax by the weighted number of equity shares considered for deriving basic earning per share and also the weighted number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.		
EPS – Basic		
Net Profit (Loss)	272,304.25	668,511.80
Appropriations	-	-
Net Profit (Loss) Attributable to Share Holders as at 31st March (Numerator)	272,304.25	668,511.80
No of Shares outstanding at the beginning of the year	5,388,100.00	5,388,100.00
No of Shares outstanding at the end of the year	5,388,100.00	5,388,100.00
"Adjusted Weighted average number of equity shares "of Face Value Rs.100 each (Denominator)" "	5,388,100.00	5,388,100.00
Nominal Value of Ordinary Shares	10.00	10.00
Computation of EPS - Basic (in Rs)	0.05	0.12
EPS – Diluted		
Net Profit (Loss) Attributable to Share Holders as at 31st March of Face Value Rs.10each (Numerator)	272,304.25	668,511.80
" Adjusted Weighted average number of equity shares" "	5,388,100.00	5,388,100.00
Total Weighted average number of equity shares for Diluted EPS (Denominator)	5,388,100.00	5,388,100.00
Nominal Value of Ordinary Shares	10.00	10.00
Computation of EPS - Diluted (in Rs)	0.05	0.12

As per my report of even date

Sd/-
N. M. Khatavkar
Chartered Accountant

Place: Hubli
Date: 29/05/2015.

For & on behalf of the Board PC Products India Limited

Sd/-
Arun Kumar Bhangadia
Director
[DIN No. 00021024]

Sd/-
Pooja Jain
Company Secretary

Sd/-
Devendra Kumar Rathi
Director
[DIN No. 06666011]

Sd/-
Anil Kumar Munjal
Chief Financial Officer

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**Form No. MGT-11
PROXY FORM**

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

CIN : L85110TG1996PLC099198
 Name of the company : PC PRODUCTS INDIA LIMITED
 Registered office : 4-7-375/A, Television Hotel Lane,
 Esamia Bazar, Hyderabad – 500 027
 (Telangana)
 Name of the member(s) :
 Registered Address :
 E-mail Id :
 Folio No./Client Id :
 DP ID :

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

1. Name :
 Address :
 E-mail Id :
 Signature :, or failing him

2. Name :
 Address :
 E-mail Id :
 Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the company, to be held on the Wednesday, 16th day of September, 2015 at 11.00 a.m. at 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad – 500 027 (Telangana) and at any adjournment thereof in respect of such resolutions as are indicated below:

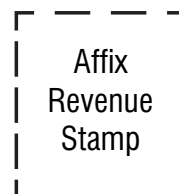
Resolution Nos.

1. Approval of financial statements for the year ended 31st March, 2015.
2. Appointment of Mr. Arun Kumar Bhangadia as Director who retires by rotation.
3. Appointment of Statutory Auditors of the company.
5. Adoption of new Articles of Association of company in conformity with Companies Act, 2013
4. Change of Registrar and Share Transfer Agents of Company.

Signed this 16th day of September, 2015

Signature of shareholder

Signature of Proxy holder(s)



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

PC PRODUCTS INDIA LIMITED

(Formerly Known as Jayavant Industries Limited)

4-7-375/A, Television Hotel Lane,
Esamia Bazar, Hyderabad – 500 027 (Telangana)

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 19th Annual General Meeting of the Company to be held on Wednesday, 16th September, 2015 at 11.00 a.m. at 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad – 500 027 (Telangana)

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____
(In block letters)

Folio No. / Client ID _____

No. of shares held _____

Note: Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

PRINTED MATTER
BOOK-POST

If undelivered, please return to :

PC PRODUCTS INDIA LIMITED

(Formerly Known as Jayavant Industries Limited)

4-7-375/A, Television Hotel Lane,

Esamia Bazar, Hyderabad – 500 027 (Telangana)