

NOTICE

NOTICE IS HEREBY GIVEN that the 56th Annual General Meeting of the members of JOHN OAKEY AND MOHAN LIMITED will be held at SK Kumar Banquet, Plot No 12, Ghazipur Automobile Centre, Patparganj, Delhi-110092, on Friday, the 28th September, 2018 at 04:00 p.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and the Profit & Loss Statement for the year ended on that date and the report of Directors and Auditors thereon.
2. To declare Dividend for the year ended 31st March, 2018.
3. To elect a Director in place of Mr. Ashutosh Doegar who retires by rotation and being eligible offers himself for re-election.
4. To appoint of M/s. Jagdish Chand & Co. Chartered Accountants (Firm Registration No.000129N) as Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next AGM and to fix their remuneration and to pass the following resolution thereof:

"Resolved that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendation of the Audit Committee, the appointment of M/s. Jagdish Chand & Co, Chartered Accountants (Firm Registration No. 000129N), as the auditors of the Company to hold office from the conclusion of this AGM to the conclusion of the next AGM be and is hereby ratified on such terms and conditions as may be agreed upon by the Board of Directors and Auditors"

Dated :13th August 2018

Registered Office:-

508, Sethi Bhawan

Rajendra Place

New Delhi 110008

By Order of the Board of Directors

John Oakey and Mohan Limited

Satish Mohan

(DIN 00230292)

Managing Director

NOTES

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

CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

- 2) The dividend that may be declared will be paid to shareholders whose names are on the Company's Register of Members on 28.09.2018 or their mandatees.
- 3) Pursuant to the provisions of section 125 of the Companies Act, 2013, as amended, dividend for the financial year ended 31st March, 2011 and thereafter which remains unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government.
- 4) The practice of distribution of copies of Annual Report at the Annual General Meeting has been discontinued in view of high cost of paper and printing. You are, therefore, requested to bring your copy of the Annual Report to the meeting.
- 5) In terms of Listing Agreement, the additional information on Directors seeking re-appointment at this Annual General Meeting has been provided elsewhere in this Notice.
- 6) Members who hold shares in electronic form are requested to notify any changes in their particulars like change in address, etc. to their respective Depository Participants immediately and Members who hold shares in physical form are requested to notify any change in their particulars like change in address, etc to the Registrar & Transfer Agents of the Company.
- 7) The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd day of September 2018 to 28th day of September 2018 (both days inclusive).
- 8) Copies of the Annual Report are being sent by electronic mode only to all the members whose email address are registered with the company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent by the permitted mode.
- 9) The Notice of the 56th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email

addresses are registered with the Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

- 10) 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 the 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 RTA/Company.
- 11) The Register of Directors & Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 12) The Registrar of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 13) The Members / Proxies are requested to bring the Attendance Slip duly filled in and hand over the same at the entrance of the Meeting Hall. The members who hold shares in dematerialized form are requested to bring their Client Master List / Depository Participant Statement / Delivery Instruction Slip, reflecting their Client ID and DP ID Nos for easier identification of attendance at the meeting.
- 14) Members are requested to intimate to the Company queries, if any, regarding Accounts/Notice at least 7 days before the Meeting at its Registered Office address to enable the Management to keep the information ready at the meeting.
- 15) Your company is offering e-voting facility to all shareholders of the company and accordingly it has entered into an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.
- 16) The evoting will commence on Tuesday, 25th September 2018 at 10:00 am IST and ends on Thursday, 27th September 2018 at 5:00 p.m. IST. The cut-off date for the purpose of evoting is 21st September 2018. Please read the instructions for e-voting given herein below before exercising your vote electronically.
- 17) The Company has appointed Mr. Ashutosh Kumar Pandey, Company Secretary in whole time practice, as the Scrutinizer to conduct e-voting process in a fair and transparent manner.
- 18) Instruction for e-voting is being given hereunder :

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 Members holding shares in Demat Form and Physical Form PAN*
Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).

Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field.

Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.

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.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on 23/09/2018 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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 180822053 for the relevant JOHN OAKLEY AND MOHAN 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 changed 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobiles.**
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- (B) The voting period begins on Tuesday, 25th September 2018 at 10:00 am IST and ends on Thursday, 27th September 2018 at 5:00 p.m. IST. 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.
- (C) 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.

Members may also note that the Notice of the 56th Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website <http://www.oakeymohan.com> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on working days. The members are entitled to receive such communication in physical form even after having registered themselves for e-communication upon making a request for the same. For any communication, the shareholders may also send requests to Mr. Surendra Kumar Seth, Company Secretary, at email id: oakeymohan@gmail.com

Dated :13th August 2018

Registered Office:-

508, Sethi Bhawan

Rajendra Place

New Delhi-110008

By Order of the Board of Directors

John Oakey and Mohan Limited

Satish Mohan

(DIN 00230292)

Managing Director

To**The Members****JOHN OAKEY AND MOHAN LTD**

Your Directors have pleasure in presenting the 56th Annual Report together with Audited Financial Statement of Accounts for the year ended 31st March 2018.

OPERATIONS

During the financial year 2017-2018, turnover of the company is decreased by 8.98% to Rs. 250256229 as compared to last year's turnover of Rs. 274947054 and Profit (Loss) before interest, depreciation and taxation is also decreased by 22.57% to Rs. 16044143 in the current year as compared to Rs. 20720126 in the previous year ended 31st March 2017 on account of tough competition and difficult market conditions caused by major changes in the Government Policy.

The members be informed that the company have all good potential to be operated satisfactorily and are poised for future expansion and modernization following requisite financial inputs. Your company, despite the stiff competition and challenges from the large national and multinational corporate companies, has tried its level best to maintain its position. Your board has never given up and consistently tried to take all good efforts to make the company operational at a large scale. Your Board is continuously working towards betterment of the company, its stakeholders and the general public at large and they are very much positive to make it possible in time to come.

FINANCIAL RESULTS:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
	Rs.	Rs.
Revenue from Operations	250,256,229	274,947,054
Other Income	1,100,135	1,449,300
Total income	251,356,364	276,396,354
Expenses:-		
Cost of material consumed	140,473,019	130,795,569
Change in Inventories of finished goods,	(10,653,855)	3,631,665
Stock-in -Trade and work-in-progress		
Excise Duty	4,758,249	31,240,129
Finance Costs	1,326,849	1,054,718
Employee benefits Expense	45,041,489	37,192,931
Depreciation and Amortisation Expense	10,229,360	10,635,972
Other Expenses	55,693,319	52,815,934

JOHN OAKLEY AND MOHAN LIMITED

Total expenses (IV)	246,868,430	267,366,918
Profit/(loss) before tax (III-IV)	4,487,934	9,029,436
Tax expense		
Current tax	2,006,947	3,430,000
Deferred tax	684,504	(383,106)
Tax Adjustment (Excess)/Short provision of earlier years	(595,119)	75,614
Total Tax Expense	2,096,332	3,122,508
Profit/(loss) for the year (V-VI)	2,391,602	5,906,928
Other Comprehensive Income		
A. Items that will not be reclassified to profit or loss	3,726,867	223,461
Income tax relating to items that will not be reclassified to profit or loss	(325,078)	(10,572)
B. Items that will be reclassified to profit or loss	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	-
Other Comprehensive Income for the year, net of tax	3,401,789	212,889
Total Comprehensive Income for the year (VII+VIII)	5,793,391	611,981
Earning per Equity Share		
Equity and diluted earnings per Equity Shares of face value Rs. 10 each	4.94	12.21

WORKING RESULT

Although Company has not achieved the desired and planned results during the year but we expect an uplift in sales, in profit and in overall income during the current year. The members be informed that your factory is having all good potential to be utilised at a great extent and your directors are making all good efforts to improve the situation further and to achieve the better result. Your board is confident to have some good orders in time to come.

TRANSFER TO RESERVE

Your Board has not recommended any transfer to the Reserve during the year under consideration.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is nothing to report under this head as company has not changed its nature of Business during the financial year under consideration

SHARE CAPITAL

There is no change in the share capital of the company during the year and hence no comment is required.

DIVIDEND

We recommended for your consideration and approval the Payment of Dividend @ 12% for the year ended 31st March 2018 which amounts to Rs.5.81 Lacs to be paid if approved by the shareholders at the forthcoming Annual General Meeting.

PUBLIC DEPOSITS

The details relating to deposits, covered under Chapter V of the Act,-

a)	Accepted during the year	NIL
b)	Remained unpaid or unclaimed as at the end of the year	Rs. 2000
c)	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	
	(i) At the beginning of the year;	NIL
	(ii) Maximum during the year	NIL
	(iii) At the end of the year	NIL

There were no deposits which are not in compliance with the requirements of Chapter V of the Act; An amount of Rs 2000/ is lying unclaimed as on close of the year which was returned by the postage authorities due to change in depositors address.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman and Managing Director had one-on-one meetings with the Independent Directors and the Chairman of the Audit Committee had one-on-one meetings with the Executive and Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting reviewed the performance of Board, Chairman and Managing Director and of Non-Executive Directors.

NOMINATION AND REMUNERATION POLICY COMPANY'S POLICY ON APPOINTMENT OF DIRECTORS, THEIR REMUNERATION AND OTHER RELATED THINGS

The company is having its policy on appointment of Directors, their Remuneration and other related things which are in conformity of the Laws, Rules and Regulations. The nomination and remuneration committee of the Board has to play a wider role in the matter. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration which forms an integral part of this Report. As part of the policy, the Company strives to ensure that:

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 are annexed to this report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015, there were no employee(s) drawing remuneration in excess of the limits set out in the said Rules, hence not applicable.

Further, in compliance of section 136(1) of the Companies Act, 2013, the Annual Report is available for inspection at Registered Office of the Company during working hours. Any member interested in obtaining such information may write to the Company Secretary, at the registered office and the same will be furnished on request.

Further the details are also available on the Company's website: www.oakeymohan.com

DECLARATION BY INDEPENDENT DIRECTORS

The independent Directors of the company, in opinion of the Board, are the person of integrity and possess relevant expertise and experience. They are or were not a promoter of the company or its holding, subsidiary or associate company and they are not related to promoters or directors in the company, its holding, subsidiary or associate company. They including their relatives have or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year. They are not related with the company in any manner or aspect except being Independent Director. The relevant declaration has been obtained.

JOHN OAKLEY AND MOHAN LIMITED**DETAILS OF SUBSIDIARY/JOINT VENTURES COMPANIES**

There are no subsidiary/Joint Ventures Companies and hence no comment is required.

COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report; and by the company secretary in practice in his secretarial audit report, hence no comment is required.

INTERNAL CONTROL SYSTEM

This Forms an integral part of the Management Discussion and Analysis Report.

DISCLOSURE ABOUT COST AUDIT AND COST RECORDS

The provisions pertaining to Cost Audit are not applicable to your company. However, the company is required to maintain the cost record which has been complied with properly.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act, Rules and Regulations made there under, the company had appointed M/s. AKP & Associates, Company Secretaries (Practicing Company Secretary) as Secretarial Auditor of the company for the year 2017-18. The Board Considers their services valuable as far as betterment of the company is concerned and has proposed their appointment as Secretarial Auditors of the Company for the year 2018-19. The report of the Secretarial Auditors has been obtained and is being annexed to this report. The report is self-explanatory and do not call for any further comments.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The purpose is to strengthen its policy of corporate policy of corporate transparency; the company has established an innovative and empowering mechanism for employees. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

RISK MANAGEMENT POLICY

Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management process focusses on ensuring that these risks are identified on a timely basis and addressed.

The Board of Directors has constituted a Risk Management Committee. The Committee has adopted a Charter that outlines the role, responsibilities and power of the Committee and the procedure for organizing the meeting of the Committee.

HEALTH, SAFETY & WELFARE (HSW)

Safety, occupational health and welfare of the employee has been the prime concerns of the John Oakley And Mohan Limited and accordingly your company has worked upon implementation

of various provisions and facilities in this regard and continuously working for betterment of the same.

DETAILS OF THE BOARD MEETING

The Details of the Board meeting held during the year ended on 31-03-2018 is being given somewhere else in this report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2018.

CORPORATE GOVERNANCE

Your company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability. It is the endeavour of the company to implement these values to attain Excellency in all the fields directly or indirectly related to the company. The company has implemented the conditions of Corporate Governance as stipulated in the Listing Agreement with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year ended 31st March 2018. A report on Corporate Governance along with a certificate of compliance from the Auditors' of the company is annexed and forms part of this report.

A declaration by the Chairman & Managing Director pursuant to Listing Agreement with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that all the Board Members and senior Management of the Company have affirmed compliance with the code of conduct, during the financial year ended 31st March 2018 is also attached with this report.

AUDITORS

The Audit Committee of the Company has recommended M/s Jagdish Chand & Co. Chartered Accountants, Statutory Auditors of your Company, who retire at the conclusion of the forthcoming Annual General Meeting to be reappointed as Statutory Auditors. Your Board has consented and approved the recommendation of the Audit committee and hence it is being proposed to you for your kind consideration. The members be informed that the statutory auditors have furnished a certificate required under section 139 read with Section 141 of the Companies Act, 2013, to the effect that their re-appointment, if made, would be in conformity with the conditions prescribed in this regards. They being eligible have offered themselves for reappointment. Members are requested to consider their re-appointment for next financial year.

AUDITORS' REPORT

The Audit Report does not contain any adverse remarks. The Notes forming part of the Accounts, being self-explanatory, the comments made by the Auditors in their report are not being dealt separately.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report is attached.

JOHN OAKLEY AND MOHAN LIMITED**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No such changes and commitments have taken place during the year under consideration.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is nothing to report under this head.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There is nothing to report under this head.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto is being disclosed in Form No-AOC-2 which forms an integral part of this report.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year Company has not received any complaint of harassment.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

1	Power and Fuel Consumption			
	1	Electricity		
	a	Purchased		
		Units		725089
		Amounts (Rs.)		5945732
		Rate per unit (Rs.)		8.20
2	Others			
		H.S.D	Terminal 55	Pet Coke
	Quantity Ltrs.	96585	1890	509255
	Total Cost (Rs.)	5711297	220520	5415787
	Rate per Unit (Rs.)	59.13	116.68	10.63

FOREIGN EXCHANGE EARNING AND OUTGO

Initiatives are being taken to increase exports, development of new export markets for products and services. The Company is continuously exploring possibilities of exporting new and enhanced quantities of existing product mix to existing and new prospective markets.

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Expenditure in Foreign Currency		
a) Purchase of Raw Materials and Spare Parts	2519197	3415189
b) Travelling	Nil	Nil
Earnings in Foreign Exchange		
a) Export	Nil	599400
b) others	-	-

CORPORATE SOCIAL RESPONSIBILITY

It is not applicable to your Company hence Company has not implemented any policy for Corporate Social Responsibility.

HUMAN RESOURCE

This forms part of the Management and Discussion Analysis Report annexed with the Board Report.

LISTING

The Company's Shares are listed at Metropolitan Stock Exchange of India Ltd. The company has also tied up with NSDL and CDSL for Dematerialization of shares of the company and has get it done within due course of time.

DIRECTORS' RESPONSIBILITY STATEMENT AS PER SECTION 134 OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting standard) Rules 2006, the provisions of the Companies Act, 2013, and the guidelines issued by the SEBI. The Board accept responsibility for integrity and objectivity of these financial statements. The Accounting policy used in preparation of the financial statements has been constantly applied except otherwise mentioned in the Notes. The Board has taken sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Pursuant to the requirement under Section 134 (3) read with 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true

JOHN OAKLEY AND MOHAN LIMITED

and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

The declaration regarding compliance by board members and senior management personnel with the code of conduct of the company has been obtained and forms part of this Annual Report.

APPRECIATION

Your Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by Bankers, Statutory Auditors, Practicing Company Secretaries. Your Directors also wish to place on record their appreciation for the sincere and dedicated services rendered by the Employees at all levels, and also thank, Government Authorities, business associates for their continued support and co-operation.

The Directors also take this opportunity to thank the fraternity of shareholders for their continued confidence & trust reposed in the company.

Date: 30-05-2018

Place: Mohan Nagar, Ghaziabad (U.P.)

For and on behalf of the Board
Satish Mohan
(DIN 00230292)
Chairman & Managing Director

Annexure to the Directors' Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Coated abrasives are the abrasive products manufactured by gluing synthetic and natural abrasive grains such as aluminum oxide, silicon carbide, zirconia alumina, emery and garnet. These abrasive grains are supported by materials such as paper, cloth, fiber and polyester film. Coated abrasives are manufactured in the form of jumbo rolls, which are then cut into various shapes that include belts, discs, sheets and rolls for polishing and surface-treatment applications.

Coated abrasives are used to grind, scour, clean, abrade or remove solid material by rubbing action or by impact. Coated abrasives market is the second-largest market for abrasives products and is expected to record a strong growth in the near future. Growing demand for coated abrasives from several industries, such as the welding, furniture, jewelry, automotive, foundry and do-it-yourself markets, is expected to drive the coated abrasives market across the globe.

The coated abrasive products find applications in several industries such as auto OEM, auto ancillaries, general engineering, fabrication, furniture and flooring among others. The use of coated abrasives in abrasion applications is rapidly increasing as their use results in better surface finishes with higher productivity. Owing to such striking benefits, majority of the industrial abrasive users consider coated abrasive as a better option over their counterparts.

The higher productivity offered by the coated abrasive systems is anticipated to drive the demand for coated abrasive products in the coming years. Due to the rising popularity of coated abrasives, the manufacturers of cutting tools are designing and developing equipment and machines suitable for coated abrasive systems. Apart from the conventional products, the manufactures of coated abrasive products are focusing their attention on recently introduced products such as nonwoven fabric abrasives, flexible belts, seeded gel abrasives, polyester backed abrasives and wide belts.

These recently developed products are expected to provide lucrative opportunities for the manufacturers of coated abrasives in the next few years. In terms of percentage, Rest of the World (RoW), which comprises South America, Africa and the Middle East, accounts for a single digit share in the global coated abrasives. However, growing demand from the Middle East and African countries along with Latin American nations is predicted to drive the coated abrasives market in the RoW region in the coming years.



The global abrasives market is segmented based on region. Asia Pacific represents the largest and the fastest growing market for the abrasives industry and China is the largest producer of abrasive materials and abrasive products.

KEY OPPORTUNITIES

- The growing demand for various types of abrasives from transportation, building & construction and other durable goods industries is expected to drive the Asia Pacific abrasives market in the near future. Europe was the second largest market for abrasives followed by North America and Rest of World. Asia Pacific is expected to be the most attractive market for abrasives in the future. Europe and North America are expected to exhibit sluggish growth as compared to Asia Pacific and Rest of World.
- Asia Pacific is the largest regional market for coated abrasives and accounts for almost half of the global market. Growing demand from developing nations in Asia, especially China and India, is expected to drive the demand for coated abrasives in the Asia Pacific market.
- The rapid growth in industries such as automotive, machinery and fabrication in Asia is anticipated to drive the Asia Pacific market for coated abrasives in the next six years. Asia Pacific is followed by North America and Europe in the global coated abrasives market.
- The economic slowdown and saturation in North America and Europe is restraining the growth of the coated abrasives market. However, both these regions are steadily recovering from the economic downturn and are predicted to witness a decent growth in the coated abrasives market in the near future.
- India is the second largest populated country in the world and is expected to see its population expand from 1.2 billion people currently to 1.5 billion people in 2026. This will result in an increase in the industry as a whole and is expected to grow demand for all kinds of abrasive products.

THREATS & CHALLENGES

The major challenge today for Indian abrasive Sector is that on one hand it is poised for growth and better standards of amenities and on the other hand there exist poor infrastructure, demand supply, geographical accessibility and availability of cheaper funds etc.

There has been arisen in the number of corporate groups with heavy pockets foraying into this sector through green field activities, JVs and acquisitions. Some of the major companies operating in the global coated abrasives market are Saint-Gobain Abrasives, 3M, Robert Bosch GmbH, DuPont, Cabot Microelectronics Corp., Hermes Abrasives Ltd., VSM Abrasives Corp., Henkel AG & Co. KGaA, Asahi Diamond Industrial Co., Ltd., Almatris GmbH, Fujimi Inc., Carborundum Universal Ltd. and Jason Inc.

Increasing inflation in India is depleting the purchasing power of parties and is intensifying the cost of living. There is also upward pressure on other costs such as transportation, supplies, equipment and other expenses, and an inability to manage costs or pass increased costs onto parties will lead to compressed returns.

OUTLOOK

The Coated Abrasive sector in India is undergoing a phase of reformed propelled by rapid economic growth. The future looks bright and promising keeping in view the initiatives being taken for Infrastructure Reforms. Automobile Reforms etc.

Joan Oakey and Mohan Limited is committed to deliver quality products through the use of cutting edge technology to the utmost satisfaction and well-being of the users.

SEGMENT-WISE PERFORMANCE

There is nothing to Report under this head as company is engaged in only one segment i.e. Coated Abrasive.

RISKS & CONCERNS

Joan Oakey and Mohan Limited recognizes that risk is an intrinsic part of the business which covers various aspects viz operational, financial, legal & regulatory etc. These risks can adversely impact the functioning of the company through their effect on operating performance, cash flows, financial performance and over all sustainability of the company. The risks that may affect the functioning of the company viz. inflationary pressures, increasing cost of raw material, transport and storage, competitive market conditions, compliance & regulatory pressures including change of tax laws, technological obsolescence in medical equipment. The company has been trying hard to mitigate these risks by taking adequate measures.

QUALITY ASSURANCE

Joan Oakey and Mohan Limited has always been in the forefront of providing quality products, continual improvement and technological upgradation, ensuring maximum satisfaction of the users. The company is also fully committed to provide eco-friendly environment thereby complying with all applicable environmental legislations and regulations.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has a well-established and efficient internal control system and procedures. The Company has a well-defined delegation of the financial powers to its various executives through a well-designed system of delegation. To ensure internal controls, the company has appointed independent firm of chartered accountants for reviewing the effectiveness of operations, systems and procedures. In addition the audit committee of the Board of Directors reviews, advises and suggests internal auditors to continuously improve upon on their reporting process to ensure interalia compliance of various rules and regulations.

FINANCIAL OPERATIONS VERSUS OPERATIONAL PERFORMANCE

During the year under report, the company has recorded turnover of Rs. 250246229 as compared to turnover of Rs. 274947054 for the previous year ended 31st March 2017. During the year under review, Profit (Loss) before interest, depreciation and taxation was Rs. 16044143 as compared to Rs. 20720126 in the previous year ended 31st March 2017.

HUMAN RESOURCE

In keeping with the tradition of pioneering Human Resource practices across geographies, the Human Resources Management (HRM) function has driven myriad changes in the way Human

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Resources are managed and developed, striking a balance between business needs and individual aspirations. HRM has now become a business partner and is taking key decisions not just with respect to Human Resource but businesses as a whole. It focusses on improving the way of life, work culture, employee engagement, productivity, effectiveness and efficiency. Human Resource Management is an important and focused area for the company. The success of the organization depends on the satisfaction of human needs, aspirations consistent with company's objectives. The company also lays emphasis on identifying and developing talent in the organization with a view to retain them and imparting further training to those capable of handling additional responsibilities recruits and train talented manpower enabling it to achieve its goals in effective and efficient manner. It has been priority of the company to identify, develop and retain the real talent, however, the year under consideration was full of hurdles and so many key employees severed their connection with the company

CAUTIONARY NOTE

The Management Discussion and Analysis Report contain forward looking statements based on data and information available with the company. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statements as important factors could influence the company's operations such as government policies, global/local, political and economic development, risk inherent to the company's growth and such other factors.

Date: 30-05-2018

Place: Mohan Nagar, Ghaziabad (U.P.)

For and on behalf of the Board
Satish Mohan
(DIN 00230292)
Chairman & Managing Director

Annexure to the Directors' Report**REPORT ON CORPORATE GOVERNANCE****1 PHILOSOPHY**

The company's philosophy of corporate governance is preserving promoting core values and ethical business conduct, and is committed in maximizing the expectations of all stakeholders viz customers, patients, employees, associates and shareholders on a sustained basis, which are critical to the company's success. The basic objective of corporate governance policies adopted by the company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to comply with statutory requirements but also to go beyond them by putting into place procedures and systems which are in accordance with the best practices of governance. Your company recognizes that good governance is an ongoing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of all its stakeholders.

2 BOARD OF DIRECTORS**A Composition of the Board**

The Board of Directors is at the core of the company's Corporate Governance practices and oversees how management serves and protects the long term interest of its stakeholders. It brings in strategic guidance, leadership and an independent view to the company's Management while discharging its fiduciary responsibilities, thereby, ensuring that management adheres to highest standards of ethics, transparency and disclosure.

The present strength of the Board is Six Directors. The Board comprises of executive, non-executive and woman directors who bring a broad perspective to the Board's deliberations and decisions.

The size and composition of the Board is in accordance of the requirements of the Corporate Governance code under the Listing Agreement with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details relating to the directors as on 31st March 2018 are as follows

Name of the Director	Position held in the company	Number of other directorships in companies Incorporated in India excluding Private	Committee memberships in other companies*	Committee chairmanship Companies in other companies*
Sh. Satish Mohan	Managing Director	4	NIL	NIL

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Sh. Amrit Dev Datt	Independent Director	NIL	NIL	NIL
Sh. Ashutosh Doegar	Director	NIL	NIL	NIL
Sh. Satya Narayan Gupta	Independent Director	1	NIL	NIL
Smt. Usha Mohan	Director	1	NIL	NIL
Sh. Radhagovind Narayanan Perumpillavil	Independent Director	NIL	NIL	NIL

*Represent membership / chairmanship of Audit Committee

None of the directors on the Board is a member in more than 10 committees and/or act as chairman as more than 5 committees across all the companies in which he is a director. The company does not have any direct pecuniary relationship / transaction with any of its Non-Executive Director.

B Remuneration Policy for Directors

The remuneration paid to Executive Director is recommended by Remuneration Committee and approved by Board of Directors subject to the approval of shareholders in General Meeting. Non-Executive Directors are paid sitting fees for the meetings of the Board and committees, if any, attended by them. The details of the Remuneration paid to the Directors for the year ended 31st March 2018 is detailed below:

Name of the Director	Relationship with other directors	Remuneration paid/ payable for the year ended 31st March 2018			
		Sitting For	Remuneration	Commission	Total
Sh. Satish Mohan	Not related to others except Usha Mohan	0	1998000	0	1998000
Sh. Amrit Dev Datt	Not related to others	42500	0	0	42500
Sh. Ashutosh Doegar	Not related to others	42500	0	0	42500
Sh. Satya Narayan Gupta	Not related to others	42500	0	0	42500
Smt. Usha Mohan	Not related to others except Satish Mohan	30000	0	0	30000
Sh. Radhagovind Narayanan Perumpillavil	Not related to others	15000	0	0	15000

C Board Procedures

- a) Number of Board meetings held and dates on which held
Number of Board Meetings Held : 6

Dates on Which Held : **19/04/2017, 29/05/2017, 13/08/2017, 14/08/2017, 14/09/2017, 13/12/2017 and 13/02/2018**

b) Attendance details of each director at the Board Meetings and at the last AGM are setout below:

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended	Last AGM attendance (Yes/ No)
Sh. Satish Mohan	6	6	Y
Sh. Amrit Dev Datt	6	6	N
Sh. Ashutosh Doegar	6	6	Y
Sh. Satya Narayan Gupta	6	6	Y
Smt. Usha Mohan	6	6	N
Sh. Radhagovind Narayanan Perumpillavil	6	3	N

c) Availability of information to the members of the Board

As required under applicable clause of the listing agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, following information is placed before the Board.

- ❖ Annual operating plans and budgets and any updates thereto.
- ❖ Capital expenditure plan and any updates.
- ❖ Quarterly results for the Company and its operating divisions or business segments.
- ❖ Minutes of meetings of audit, risk & controls committee and other committees of the Board.
- ❖ The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- ❖ Show cause, demand, prosecution notices and penalty notices, which are materially important.
- ❖ Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- ❖ Any material default in financial obligations to and by the company, or substantial non -payment for services rendered by the company.
- ❖ Any issue, which involves possible public liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- ❖ Details of any joint venture or collaboration agreement.

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- ❖ Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- ❖ Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- ❖ Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- ❖ Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material.
- ❖ Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

d) Statutory Compliances

The Board periodically reviews the mechanism put in place by the Management to ensure the compliances with Laws and Regulations as may be applicable to the Company as well as the steps taken by the Company to rectify the instances of noncompliances, if any.

e) Code of Conduct

The Board has prescribed a Code of Conduct ("Code") for all employees of the Company including Senior Management and Board Members, which covers the transparency, behavioral conduct, a gender friendly work place, legal compliance and protection of the Company's property and information.

All employees including Senior Management and Board Members have confirmed the compliance with the Code for the financial year 2017-18. A declaration to this effect signed by the Chairman & Managing Director of the Company is provided elsewhere in this Report.

3 BOARD COMMITTEES

The company has constituted various committees in order to comply with applicable Laws, Rules and Regulations made thereunder.

a) Audit Committee

The Company has an Audit Committee, the terms of reference of which includes the matters specified under the Listing Agreement entered into with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, as well as those in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 5 meetings of the committee were held 29th May 2017, 14th August 2017, 14th September 2017, 13th December 2017, and 13th February 2018. The composition of committee and attendance at its meetings is given below:

Name of Director	Category	Number of Meetings Attended
Ashutosh Doeggar	Director	5
Satya Narayan Gupta	Independent director	5
Amrit Dev Datt	Independent director	5

The meetings of the Audit Committee are attended by internal auditors, Chief Financial Officer and operation heads are invited to the meetings. The Company Secretary acts as Secretary to the Committee

Powers of the Audit Committee

The powers of the Audit Committee include the following:

- ❖ To investigate any activity within its terms of reference.
- ❖ To seek information from any employee.
- ❖ To obtain outside legal or other professional advice.
- ❖ To secure attendance of outsiders with relevant expertise, if it considers necessary

Functions of the Audit Committee

The role of the Audit Committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same and Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit finding and Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions and Qualifications in the draft audit report.

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- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Reviewing, with the management, performance of the statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the officials heading the department, reporting structure coverage and frequency of internal audit.
- Discussing with internal auditors any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower Mechanism and Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 - The Audit Committee shall mandatorily review the following information.
 - Management discussion and analysis of financial condition and results of operations.
 - Statement of significant related party transactions (as defined by the audit committee and submitted by management)
 - Management letters / letters of internal control weaknesses issued by the statutory auditors.
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment/removal and terms of remuneration of the Internal Auditors shall be subject to review by the Audit Committee.

In addition to the areas noted above, the audit committee looks into controls and security relating to the Company's critical IT applications, the internal and control assurance audit reports of all major divisions and profit centers and deviations from the code of business principle, if any.

b) Nomination & Remuneration Committee

The Scope of the Nomination & Remuneration Committee includes the following

- 1) To submit recommendations to the Board with regard to:-
 - a) Filling up of vacancies in the Board that might occur from time to time and appointment of additional Non-Executive Directors. In

making these recommendations, the Committee shall take into account the special professional skills required for efficient discharge of the Board's functions;

- b) Retirement of Directors liable to retire by rotation; and
 - c) Appointment of Executive Directors
- 2) To determine and recommend to the Board from time to time
- a) The amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
 - b) The amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

As on 31st March, 2018, the Nomination & Remuneration Committee consisted of 3 Directors. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under:

Members	Category	Meeting Held	Meeting Attended
Amrit Dev Datt	Non-Executive Independent (Chairman)	NIL	NA
Satya Narayan Gupta	Non-Executive Independent	NIL	NA
Usha Mohan	Non-Executive Independent	NIL	NA

c) Share Transfer and Shareholder Grievance Committee (Stake Holder Relationship Committee)

The Board has constituted a Share Transfer and Shareholder Grievance Committee comprising of Radhagovind Narayanan Perumpillavil as Chairman of the Committee, and Smt. Usha Mohan. & Shri Satya Narayan Gupta as member. The Committee approves and monitors transfers, transmissions, splits and consolidation of shares and investigates and directs redressal of shareholder grievance. Share transfers are processed well within the period stipulated by SEBI.

The committee oversees the performance of M/s. Beetal Financial and Computer Services Private Limited, the Registrars and Share Transfer Agents of the company and recommends measures to improve the level of investor related services. Though the powers to approve share transfer/transmission are

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delegated to the Registrar and Share Transfer Agents, all the share transfer/transmission cases approved by the Registrars are reported to the Committee. During the year under review, no investor complaint was received directly from the shareholder and no complaints were pending as on 31st March 2018. The company is taking all measures to improve investor relations through its Registrars and Share Transfer Agents.

d) CSR Committee

Not applicable and hence not constituted.

e) Risk Management Committee:

The company has adopted appropriate policies in due compliance of the applicable Laws, Rules and Regulations made thereunder.

4 Subsidiaries

The company has no subsidiary company

5 Disclosures

There were no transactions of a material nature with the promoters, the Directors or the Management, or relatives, subsidiaries, etc. that may have potential conflict with the interest of the Company at large.

There were no instances of non-compliance nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority during the last three years on any matter related to the capital markets.

A Related Party Transactions

There were no materially significant related party transactions, pecuniary transactions or relationships between the Company and its directors, promoters or the management that may have potential conflict with the interests of the Company at large.

The details of related party transactions are disclosed in Notes forming part of the Accounts as required under Accounting Standard 18 of the Institute of Chartered Accountants of India, and all related party transactions are negotiated on an arm's length basis.

All details relating to financial and commercial transactions, where directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote in such matters. The Audit Committee of the Company also reviews related party transactions periodically.

B Accounting Treatment

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in preparation of financial statements, the Company has not adopted a treatment different from that prescribed by any Accounting Standard.

C Management Discussion and Analysis Report

The Management Discussion and Analysis Report is appended to this report

D Shareholders**1) Disclosures regarding appointment or re-appointment of Directors**

This is already there in the Directors' Report. The resumes of all these directors are provided as part of the Notice of the Annual General Meeting.

2) Communication to shareholders

The unaudited quarterly/half yearly financial statements are announced within forty five days from the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are communicated by way of a Press Release to various news agencies/analysts and published within 48 hours in two leading daily newspapers-one in English and one in Hindi.

The quarterly/half yearly and the annual results of the company are put on the Company's website <http://www.oakeymohan.com>

3) Share Transfer and Share Grievances

As mentioned earlier, the Company has a Board-level Share Transfer and Share Grievances Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee. For matters regarding shares transferred in physical form, share certificates, change of address etc., shareholders should send in their communications to M/s. Beetal Financial and Computer Services Private Limited, our Registrar and Share Transfer Agent. Their address is given in the section on Shareholder Information.

4) Details of Non-Compliances

There are no non-compliances by the Company and no penalties or structures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

5) General Body Meetings

The date, venue and time of the Annual General Meetings held during the preceding three years are given below:-

Financial Year	Location	Date	Time	Special Resolution
2014-2015	Delhi	30/09/2015	4:00 PM	NO
2015-2016	Delhi	30/09/2016	4:00 PM	YES
2016-2017	Delhi	11/09/2017	4:00 PM	NO

6) Postal Ballots

During the year no ordinary or special resolutions were required to be put through postal ballot

7) CEO/CFO Certification

Certificate from CEO / CFO for the financial year ended 31st March 2018 is annexed to the Directors' Report and the Management Discussion and Analysis Report

9) Compliance with Corporate Governance Norms

a) Mandatory Requirements

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated in the Listing Agreement with the Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

b) Non-Mandatory Requirements

The status of compliance in respect of non-mandatory requirements of the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:-

The Board:-

- a) There is no Non-Executive Chairman for the Company.
- b) Specific tenure has been specified for the Independent Directors

Remuneration Committee:-Details are given under the heading 'Nomination & Remuneration Committee'.

Audit Qualifications:-

During the year under review, there was no audit qualification in the Company's financial statements.

The Company has also adopted other non-mandatory requirements up to certain extent. However the Company has fully complied with SEBI guidelines relating to Corporate Governance in respect of compliance of mandatory requirements.

6 Compliance Certificate of the Auditors

Certificate from the Statutory Auditors, conforming compliance with all the conditions of corporate governance as stipulated in the Listing Agreement of the Stock Exchanges is annexed to the Directors' Report and the Management Discussion and Analysis Report.

7 Means of Communication

- ❖ Quarterly Results are published in Financial Express (English) and Naya India (Hindi version).
- ❖ The Quarterly results are sent to Stock Exchanges on which the Company shares are listed in the prescribed format and time.

- ❖ During the period no presentation were made to any institutional Investors or analysts.
- ❖ The Management Discussion and Analysis Report (MD&A) is attached and forms a part of the Annual Report

8 General Shareholder Information

Annual General Meeting:-

- a) **Date, Time and Venue of AGM**
Friday, 28th September 2018 at 04:00 P. M. at SK Kumar Banquet, Plot No 12, Ghazipur Automobile Centre, Patparganj, Delhi-110092
- b) **Financial Calendar 2018-2019 (tentative & subject to change)**
- | Tentative Schedule | Tentative Schedule | Tentative Date |
|---|--------------------|----------------|
| Financial Reporting for the quarter ending 30th June 2018 | 14/08/2018 | 13/08/2018 |
| Financial Reporting for the quarter ending 30th September, 2018 | 14/11/2018 | 13/11/2018 |
| Financial Reporting for the quarter ending 31st December, 2018 | 14/02/2019 | 14/02/2019 |
| Financial Reporting for the quarter ending 31st March, 2019 | 30/05/2019 | 30/05/2019 |
| Annual General Meeting for the year ending 31st March, 2019 | 30/09/2019 | 30/09/2019 |
- c) **Book Closure Date**
The Share Transfer Books and Register of Members of the Company will remain closed from Monday. The 24th day of September 2018 to Friday, the 28th day of September 2018 (both days inclusive).
- d) **Dividend Payment date**
Relevant details are given in the Notice and Directors' Report
- e) **Listing on Stock Exchanges**
Metropolitan Stock Exchange of India Ltd
Add: 4th Floor, Vibgyor Tower, Plot No. C-62
Opp. Trident Hotel, Bandra Korla Complex, Bandra East Mumbai-400098
Phone:# 22-61129000 Fax : # 22-61129009
- f) **Listing Fee**
Paid within Time
Demat ISIN in NSDL & CDSL - INE353T01015
- g) **Registrar and Transfer Agents**
M/s. Beetal Financial and Computer Services Private Limited
Add: Beetal House, 3rd Floor, 99 Madangiri

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Behind Local shopping complex
Near Dada Harshukhdas Mandir, New Delhi-110062
Phone:# 011-29961281 Fax : #011-29961284

h) **Distribution of Shareholding as on 31st March 2018**

Shareholding of nominal value of (Rs.)	No. of Shares	% of Total	No. of Shareholders	% of Total
0-5000	27.09	131044	1155	95.37
5001-10000	4.69	22695	29	2.39
10001-20000	4.50	21775	15	1.23
20001-30000	1.03	5000	2	0.16
30001-40001	0.72	3500	1	0.08
40001-50000	1.99	9650	2	0.16
50001-100000	0	0	0	0.00
100001 and above	59.97	290116	7	0.57
Total	100.00	483780	1211	100

i) **Category of Shareholders as on 31st March 2018**

S.No.	CATEGORY	NO. OF SHARES HELD	SHAREHOLDING
1	Promoters	268081	55.41%
2	Private Bodies Corporate	8463	1.75%
3	Indian Public	163441	33.78%
4	NRIs/OCBS	0	0%
5	Others	43795	9.05%

j) **Dematerialization of Shares**

The company's shares are in the process of dematerialization both for promoters and public and are being traded in both the Form i.e physical and Demat. The shares are being dematerialised both through National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Shareholders can open account with any of the depository-participants registered with any of these depositories. As on 31st March, 2018, 51.34% of the Company's shares were held in dematerialized form.

k) **Location of the Factory :** Mohan Nagar, Ghaziabad, UP.

l) **Address for Investors' Correspondence**

M/s. Beetal Financial and Computer Services Private Limited
Add: Beetal House, 3rd Floor, 99 Madangiri
Behind Local shopping complex
Near Dada Harshukhdas Mandir, New Delhi-110062

Phone:# 011-29961281Fax : #011-29961284

Or

The Company Secretary
John Oakey and Mohan Limited
Mohan Nagar, Ghaziabad

m) **Go Green Initiative**

The ministry of corporate affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by companies, vide Circular No. 17/2011 dated April 21, 2011 and Circular No. 18/2011 dated April 29, 2011 which validates the sending of documents through electronic mode and clarified that the service of documents by a company can be made through electronic mode instead of sending the physical copy of the document(s).

Accordingly, the Annual Report for the year 2017-18, Notice for the Annual General Meeting, etc., each being sent in electronic mode to the members of the company who have registered their email id to do their respective depository participant(s). The members, who do not opt to receive the communication / documents in electronic form, will continue to receive the same in physical form.

The company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014. The instruction for e-voting is provided in the Notice.

9 Declaration

The Board of the Company has laid down a Code of Conduct for the directors and employees of the company. A declaration dated 30th May, 2018, signed by the Managing Director to the effect is produced herein below:

Declaration as required under the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Satish Mohan, Managing Director of the Company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of conduct

Date: 30-05-2018

Place: Ghaziabad UP

For and on behalf of the Board
Satish Mohan
(DIN 00230292)
Chairman & Managing Director

JOHN OAKLEY AND MOHAN LIMITED**Disclosure to the Board Report pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Name of the Director Sh. Satish Mohan, Managing Director Ratio 133.2:1		
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Sl No.	Name and Designation	% Increase
	1	Sh. Surendra Kumar seth Company Secretary & CFO	9.72
The percentage increase in the median remuneration of employees in the financial year	10 %		
The number of permanent employees on the rolls of company	52		
The explanation on the relationship between average increase in remuneration and company performance	The increase in salary is far below than the Standard Increase in the Industries and is required with a view to retain the employees		
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The standard salary in the Industry is quite high and incomparable than what is being paid to the KMPs of the company and hence no comparison is available		
variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	NA, for price earnings ratio, one can refer the Financials		
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The increase in remuneration is fully justified as it is far below than the industry norms		
The key parameters for any variable component of remuneration availed by the directors	It is given elsewhere in the Annual Report		

The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	NA
Affirmation that the remuneration is as per the remuneration policy of the company	Yes

Satish Mohan

(Managing Director)

Date:- 30th May, 2018

Place:- Mohan Nagar

Ghaziabad (U.P.)

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

S.No.	Particulars	Detailed Information			
1	Details of contracts or arrangements or transactions not at arm's length basis	S.No.	Particulars	Trade Links Private Limited	V P Batra & Co
		a	Name(s) of the related party and nature of relationship		
		b	Nature of contracts/ arrangements / transactions	Director's Relative is director	director is partner
		c	Duration of the contracts / arrangements/transactions	yearly	
		d	Salient terms of the contracts or arrangements or transactions including the value, if any	NA	
		e	Justification for entering into such contracts or arrangements or transactions	Business requirement	
		f	date(s) of approval by the Board	30/05/2018	
		g	Amount paid as advances, if any	NIL	
		h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA as approval of shareholders was obtained when 188 was not in force.	
2	Details of material contracts or arrangement or transactions at arm's length basis	S.No.	Particulars	Amount	
		a	Gross Sales	NA	
		b	Dharmada collected		
		c	Electricity		
		d	Others		
		e	Charges of use of their land, building & machinery		
		f	Central Excise Duty		

Date:- 30-05-2018

Place:- New Delhi

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER AS PER APPLICABLE REGULATIONS OF SEBI (LOADR) REGULATIONS, 2015

We, Satish Mohan, Managing Director and Surendra Kumar Seth, Chief Financial Officer, hereby certify that:

- (a) We have reviewed the financial statements for the year ended on 31.03.2018 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) 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 violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For JOHN OAKEY AND MOHAN LIMITED

(SURENDRA KUMAR SETH)
Chief Finance Officer

(SATISH MOHAN)
Managing Director

Date: 30-05-2018

Place: New Delhi

DECLARATION OF INDEPENDENCE

30TH MAY 2018

To

The Board of Directors
John Oakey and Mohan
Limited
508, Sethi Bhawan
Rajendra Place
New Delhi-110008

Sub: Declaration of independence under the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

We, the undersigned, do hereby certify that we are Non-executive Independent Directors of John Oakey and Mohan Limited, 508, Sethi Bhawan, Rajendra Place, New Delhi-110008 and comply with all the criteria of independent directors as envisaged in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

We certify that:

We possess relevant expertise and experience to be independent directors in the Company;
We are/were not a promoters of the company or its holding, subsidiary or associate company;

We are not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;

Apart from receiving directors sitting fees / remuneration, We have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

none of our relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

Neither we nor any of our relatives:

- a) holds or has held the position of a key managerial personnel or is or has been employee/ executive of the company or its holding, subsidiary or associate company in any of the

- three financial years immediately preceding the financial year;
- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year 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 10% or more of the gross turnover of such firm;
- c) holds together with my relatives 2% or more of the total voting power of the company; or
- d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

We are not a material supplier, service provider or customer or a lessor or lessee of the company; We are not less than 21 years of age.

Declaration

We undertake that we shall seek prior approval of the Board if and when We have any such relationship / transactions, whether material or non-material. If we fail to do so We shall cease to be an independent directors from the date of entering in to such relationship / transactions.

Further, we do hereby declare and confirm that the above said information's are true and correct to the best of our knowledge as on the date of this declaration of independence and we shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

We further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thankig you,
Yours faithfully,

(Amrit Dev Datt, AVSM Retd.)
DIN: 00230336
Add-74, Mandakani Enclave,
Kalkaji New Delhi

(Radhagovind Narayan Perumpillavil, VM Retd.)
DIN: 06941881
Add:202, ATS Gold Meadow,
Prelude, Barwala Road,
Derabassi, Mohali Punjab

(Satya Narayan Gupta)
DIN: 00502035
Add: D9/4, Model Town 2
Delhi

JOHN OAKLEY AND MOHAN LIMITED**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31-03-2018

[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

CIN	L15549DL1962PLC003726		
Registration Date	08/05/1962		
Name of the Company	JOHN OAKLEY AND MOHAN LIMITED		
Category / Sub-Category of the Company	Public Company (Non- Government Company)		
Address of the Registered office and contact details	Flat No-508, Sethi Bhawan, Rajendra Place New Delhi-110008		
Whether listed company	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	
Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Ltd Beetal House, 3 rd Floor, 99 Madangir Behind Local Shopping Centre, New Delhi-110062		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	COATED ABRASIVES	23993	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA
3	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters (1) Indian									
a) Individual/HUF	76878	50433	127311	26.30	108203	19108	127311	26.30	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	140770	140770	29.10	126223	14547	140770	29.10	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (1)-	76878	191203	268081	55.41	234426	33655	268081	55.41	NIL
(2) Foreign									
a) NRIs- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2)-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	76878	191203	268081	55.41	234426	33655	268081	55.41	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FII	NIL	3625	3625	0.75%	NIL	3625	3625	0.75%	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

JOHN OAKY AND MOHAN LIMITED

f) Insurance Companies	NIL	40170	40170	8.30	NIL	40170	40170	8.30	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	43795	43795	9.05	NIL	43795	43795	9.05	NIL
2. Non-Institutions									
a) Bodies Corp									
Indian	500	7963	8463	1.75	500	7963	8463	1.75	NIL
Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	12416	149960	162376	33.56	12416	149960	162376	33.56	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)	1065	NIL	1065	0.22	1065	NIL	1065	0.22	NIL
Sub-total (B)(2):-	13981	157923	171904	35.53	13981	157923	171904	35.53	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	13981	201718	215699	44.59	13981	201718	215699	44.59	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	248407	235373	483780	100	248407	235373	483780	100	NIL

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	INDIVIDUALS	127211	26.32	NIL	127311	26.32		NIL
	1. Arti Mohan	250	0.0517	NIL	250	0.0517	NIL	NIL
	2. Hemant Mohan	23125	4.7801	NIL	23125	4.7801	NIL	NIL
	3. Kapil Mohan	1125	0.2325	NIL	1125	0.2325	NIL	NIL
	4. Ramrakhi Mohan Trust	10210	2.1105	NIL	10210	2.1105	NIL	NIL
	5. Kaushalya Mohan	300	0.0620	NIL	300	0.0620	NIL	NIL
	6. Master Avnish Mohan	400	0.0827	NIL	400	0.0827	NIL	NIL
	7. Prerna Mohan	200	0.0413	NIL	200	0.0413	NIL	NIL
	8. Pushpa Mohan	110	0.0227	NIL	110	0.0227	NIL	NIL
	9. Ranjana Mohan	4750	0.9819	NIL	4750	0.9819	NIL	NIL
	10. Satish Mohan	3500	0.7235	NIL	3500	0.7235	NIL	NIL
	11. Upasana Mohan	1000	0.2067	NIL	1000	0.2067	NIL	NIL
	12. Usha Mohan	10300	2.1291	NIL	10300	2.1291	NIL	NIL
	13. Vinay Mohan	72041	14.8913	NIL	72041	14.8913	NIL	NIL
	Total (1)	127211	26.32	NIL	127211	26.32	NIL	NIL

JOHN OAKLEY AND MOHAN LIMITED

2	CORPORATE BODIES	140770	29.09	NIL	140770	29.09		
	Mohan Meakin Ltd	48650	10.06	NIL	48650	10.06	NIL	NIL
	National Cereals Products Ltd	4900	1.0129	NIL	4900	1.0129	NIL	
	Trade Link (p) Ltd.	87220	18.0289	NIL	87220	18.0289	NIL	NIL
	Total (2)	140770	29.09	NIL	140770	29.09	NIL	NIL
	TOTAL (1 +2)	268081	55.41	NIL	268081	55.41	NIL	NIL

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

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	268081	55.41	268081	55.41
	Increase / Decrease in Promoters Shareholding during the year	NIL	NIL	NIL	NIL
	At the End of the year	268081	55.41	268081	55.41
	Total	268081	55.41	268081	55.41

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		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	14700	3.05	14700	3.05
	Aslam Qadar Khan	2500	0.52	2500	0.52
	Mahendra Girdhari Lal	2000	0.41	2000	0.41
	L. M. Shrinagesh	1500	0.31	1500	0.31
	Radheshyam Khandelwal	1500	0.31	1500	0.31
	Padmaja Boparbikar	1400	0.29	1400	0.29
	Miten Bhagwandas shah	1400	0.29	1400	0.29
	Bhagwandas Popatlal Shah	1200	0.25	1200	0.25
	Virender Saigal	1100	0.23	1100	0.23
	Hitesh D Shah	1050	0.22	1050	0.22
	Virender Saigal	1050	0.22	1050	0.22
	Total	14700	3.05	14700	3.05
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus / sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year (or on the date of separation, if separated during the year)	14700	3.05	14700	3.05
	Aslam Qadar Khan	2500	0.52	2500	0.52
	Mahendra Girdhari Lal	2000	0.41	2000	0.41
	L. M. Shrinagesh	1500	0.31	1500	0.31
	Radheshyam Khandelwal	1500	0.31	1500	0.31
	Padmaja Boparbikar	1400	0.29	1400	0.29
	Miten Bhagwandas shah	1400	0.29	1400	0.29
	Bhagwandas Popatlal Shah	1200	0.25	1200	0.25
	Virender Saigal	1100	0.23	1100	0.23
	Hitesh D Shah	1050	0.22	1050	0.22
	Virender Saigal	1050	0.22	1050	0.22
	Total	14700	3.05	14700	3.05

v) Shareholding of Directors and Key Managerial Personnel

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				

JOHN OAKLEY AND MOHAN LIMITED

	At the beginning of the year	14050	0.03	14050	0.03
	Ashutosh Doegar	250	0.00	250	0.00
	Amrit Dev Datt	0	0.00	0	0.00
	Radhagovind Narayanan Perumpillavil	0	0.00	0	0.00
	Satya Narayan Gupta	0	0.00	0	0.00
	Satish Mohan	3500	0.01	3500	0.01
	Usha Mohan	10300	0.02	10300	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	14050	0.03	14050	0.03
	Ashutosh Doegar	250	0.00	250	0.00
	Amrit Dev Datt	0	0.00	0	0.00
	Radhagovind Narayanan Perumpillavil	0	0.00	0	0.00
	Satya Narayan Gupta	0	0.00	0	0.00
	Satish Mohan	3500	0.01	3500	0.01
	Usha Mohan	10300	0.02	10300	0.02
	Total	14050	0.03	14050	0.03

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	15911956			15911956
ii) Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	15911956			15911956
Change in Indebtedness during the financial year				
Addition				
Reduction	11886270			11886270
Net Change	11886270			11886270
Indebtedness at the end of the financial year				
i)Principal Amount	4025686			4025686
ii) Interest due but not paid				
iii)Interest accrued but not due				
Total (i+ii+iii)	4025686			4025686

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

Sl No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
	Mr. Satish Mohan		
1.	Gross salary		19.98 Lakh
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others, specify		
5	Others, please specify		
	Total (A)		19.98 Lakh

JOHN OAKLEY AND MOHAN LIMITED

	Ceiling as per the Act		42.00 Lakh
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B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	Mr. Ashutosh Doegar		
	Fee for attending board / committee meetings		42500
	Commission		
	Others, please specify		
	Total		42500
	Total Managerial Remuneration		42500
	Overall Ceiling as per the Act		

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	AVM AD Datt AVSN (Retd.)		
	Fee for attending board / committee meetings		42500
	Commission		
	Others, please specify		
	Total		42500
	Total Managerial Remuneration		42500
	Overall Ceiling as per the Act		

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	AVM PNR Govind (Retd)		
	Fee for attending board / committee meetings		15000
	Commission		
	Others, please specify		
	Total		15000
	Total Managerial Remuneration		15000
	Overall Ceiling as per the Act		

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	Mrs. Usha Mohan		
	Fee for attending board / committee meetings		30000
	Commission		
	Others, please specify		
	Total		30000
	Total Managerial Remuneration		30000
	Overall Ceiling as per the Act		

Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount
	Mr. Satya Narayan Gupta		
	Fee for attending board / committee meetings		42500
	Commission		
	Others, please specify		
	Total		42500
	Total Managerial Remuneration		42500
	Overall Ceiling as per the Act		

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

Sl No	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary & CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		10.37 Lakh	10.37 Lakh
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others, specify			
5	Others, please specify			
	Total		10.37 Lakh	10.37 Lakh

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)
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2018

*[Pursuant to section 204(1) of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,

**THE MEMBERS,
JOHN OAKEY AND MOHAN LIMITED
508, SETHI BHAWAN
RAJENDRA PLACE
NEW DELHI -110008**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JOHN OAKEY AND MOHAN LIMITED (herein after called the company)**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the financial year ended from 1st April 2016 and year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by JOHN OAKEY AND MOHAN LIMITED ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. During the year under review, the Company has not accepted any foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
- (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 Employee 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 and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. As informed to me following other laws specifically applicable to the company as under:
- 1) The Employees' provident funds and Miscellaneous Provisions Act, 1952.
 - 2) Employees' State Insurance Act, 1948.
 - 3) The minimum wages Act, 1948
 - 4) The Payment of wages Act, 1936.
 - 5) The Negotiable Instrument Act, 1881.
 - 6) The Income Tax Act, 1961

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited.

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in 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.

I further report that the Company has maintained the adequate systems and processes within the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However, the compliance reports were submitted to the Board in time and we observed that all the compliance has been maintained and done properly with respect to requirements under Factories Act, Payment of wages Act, Payment of Gratuity Act, Payment of Bonus Act, Employee State Insurance Act, Employees Provident Fund Act and other allied Acts applicable on the Company.

**For AKP & Associates
Company Secretaries**

**Sd/-
C.S. Ashutosh Kumar Pandey
Membership No.: 6847
CP No.:7385**

Place: Noida

Date: 28th May, 2018

To,

**THE MEMBERS,
JOHN OAKEY AND MOHAN LIMITED
508, SETHI BHAWAN
RAJENDRA PLACE
NEW DELHI -110008,**

‘ANNEXURE-A’

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

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

**For AKP & Associates
Company Secretaries**

Sd/-

**C.S. Ashutosh Kumar Pandey
Membership No.: 6847
CP No.: 7385**

**Place: Noida
Date: 28th May, 2018**

JOHN OAKLEY AND MOHAN LIMITED
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
JOHN OAKLEY AND MOHAN LIMITED

Report on the Indian Accounting Standards (IND AS) Financial Statements

We have audited the accompanying Ind AS financial statements of **JOHN OAKLEY AND MOHAN LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

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

In conducting our audit, we have taken into account the provisions of the Act and the Rules made thereunder including, 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 of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 March 31, 2018, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 29, 2017 and May 30, 2016 respectively expressed an unmodified opinion on those financial statements, and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our opinion on the Ind AS financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit 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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure "A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, 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 Ind AS financial statements- Refer Note 34 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2018.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"),

JOHN OAKLEY AND MOHAN LIMITED

and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Jagdish Chand & Co.**
Chartered Accountants
(Firm's Registration No. 000129N)

Praveen Kumar Jain
Partner
(Membership No. 085629)

New Delhi, May 30, 2018

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 1 f of the Independent Auditors’ Report of even date to the members of John Oakley and Mohan Limited on the Ind AS financial statements for the year ended March 31, 2018

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **JOHN OAKLEY AND MOHAN LIMITED** (“the Company”) as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Jagdish Chand & Co.**
Chartered Accountants
(Firm's Registration No. 000129N)

Praveen Kumar Jain
Partner
(Membership No. 085629)

New Delhi, May 30, 2018

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2 of the Independent Auditors’ Report of even date to the members of John Oakey and Mohan Limited on the Ind AS financial statements as of and for the year ended March 31, 2018.

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, plant and equipment.
 - (b) The Property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us, we report that immovable properties being buildings are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on Physical Verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Section 73 to 76 or any other relevant provisions of the Act.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident fund, Employees’ State Insurance, Income Tax, Sales tax, Service tax, Goods and Services tax, Customs duty, Excise duty, Value Added Tax, Cess and other material statutory dues as applicable to it to the appropriate authorities.

- b. There are no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Goods and Services tax, Customs duty, Excise duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- c. There are no dues in respect of Sales tax, Income tax, Service tax, Goods and Services tax, Customs duty, Excise duty and Value added tax as on March 31, 2018 on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loan to bank. The Company has neither taken any loans or borrowings from financial institutions and government nor has it issued any debentures during the year.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the detail of related party transactions has been disclosed in the Ind AS financial statements etc. as required by the applicable Ind AS.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

JOHN OAKLEY AND MOHAN LIMITED

- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Jagdish Chand & Co.**
Chartered Accountants
(Firm's Registration No. 000129N)

Praveen Kumar Jain
Partner
(Membership No. 085629)

New Delhi, May 30, 2018

JOHN OAKEY AND MOHAN LIMITED
Balance Sheet As at March 31, 2018

Particulars	Note No.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.	As at April 1, 2016 Rs.
Assets				
1 Non-Current Assets				
a. Property, Plant and Equipment	3	30,805,502	38,423,767	30,656,082
b. Capital Work-in-Progress	3	-	1,354,937	-
c. Other Intangible Assets	4	99,184	81,517	-
d. Financial assets				
i. Investments	5	10,515,626	8,039,059	7,847,574
ii. Loans	6	544,404	534,404	535,444
iii. Other Financial Assets	7	4,899,209	4,273,333	5,288,363
e. Deferred tax assets (net)	8	5,911,642	6,921,224	6,548,690
		52,775,567	59,628,241	50,876,153
2 Current Assets				
a. Inventories	9	66,147,413	53,072,290	54,377,305
b. Financial Assets				
i. Trade Receivables	10	66,881,916	61,460,469	60,682,274
ii. Cash and Cash Equivalents	11	4,410,960	9,573,553	22,304,096
iii. Other Bank Balances	12	7,402,252	7,055,875	3,205,120
v. Other Financial Assets	13	704,285	972,887	548,811
c. Current Tax Assets (net)	14	3,465,329	3,396,256	2,164,942
d. Other Current Assets	15	2,171,455	2,546,413	1,596,973
		151,183,610	138,077,743	144,879,521
Total Assets		203,959,177	197,705,984	195,755,674
Equity and Liabilities				
1 Equity				
a. Equity Share Capital	16	4,837,800	4,837,800	4,837,800
b. Other Equity	17	148,349,751	143,255,032	137,833,934
Total Equity		153,187,551	148,092,832	142,671,734
2 Liabilities				
Non-Current Liabilities				
a. Financial Liabilities				
i. Borrowings	18	2,046,208	6,789,503	-
ii. Other Financial Liabilities	19	4,868,332	4,618,332	5,157,332
b. Provisions	20	235,734	1,039,998	4,526,614
		7,150,274	12,447,833	9,683,946
Current Liabilities				
a. Financial Liabilities				
i. Borrowings	18	1,979,478	11,557,211	15,911,956
ii. Trade Payables	21	19,364,332	11,366,936	13,960,454
iii. Other Financial Liabilities	19	13,055,454	8,507,621	5,612,508
b. Other Current Liabilities	22	5,525,362	4,740,755	7,279,604
d. Provisions	20	3,696,726	992,796	635,472
		43,621,352	37,165,319	43,399,994
Total Liabilities		50,771,626	49,613,152	53,083,940
Total Equity and Liabilities		203,959,177	197,705,984	195,755,674
Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 43				
As per our Report of even date attached				
For Jagdish Chand & Co	For and on behalf of the Board of Directors			
Chartered Accountants				
Firm's Registration No. 000129N				
Praveen Kumar Jain				
Partner				
Membership No. : 085629				
Place: New Delhi				
Date: May 30, 2018				
	Satish Mohan	Air Vice Marshal A.D. Datt, A.V.S.M. (Retd)		
	Managing Director	Director		
	(DIN 00230292)	(DIN 00230336)		
	Ashutosh Doegar	Usha Mohan	Satya Narayan Gupta	
	Director	Director	Director	
	(DIN 00256627)	(DIN 00768935)	(DIN 00502035)	
	Surendra Kumar Seth			
	Chief Finance Officer Cum			
	Company Secretary			
	Place: New Delhi			
	Date: May 30, 2018			

JOHN OAKLEY AND MOHAN LIMITED
Statement of Profit and Loss For the year ended on March 31, 2018

Particulars	Note No.	For the year ended March 31, 2018 Rs.	For the year ended March 31, 2017 Rs.
I Revenue from Operations	23	250,256,229	274,947,054
II Other Income	24	1,100,135	1,449,300
III Total income		251,356,364	276,396,354
IV Expenses			
Cost of material consumed	25	140,473,019	130,795,569
Change in Inventories of finished goods, Stock-in -Trade and work-in-progress	26	(10,653,855)	3,631,665
Excise Duty		4,758,249	31,240,129
Finance Costs	27	1,326,849	1,054,718
Employee benefits Expense	28	45,041,489	37,192,931
Depreciation and Amortisation Expense	29	10,229,360	10,635,972
Other Expenses	30	55,693,319	52,815,934
Total expenses (IV)		246,868,430	267,366,918
V Profit/(loss) before tax (III-IV)		4,487,934	9,029,436
VI Tax expense	31		
Current tax		2,006,947	3,430,000
Deferred tax		684,504	(383,106)
Tax Adjustment (Excess)/Short provision of earlier years		(595,119)	75,614
Total Tax Expense		2,096,332	3,122,508
VII Profit/(loss) for the year (V-VI)		2,391,602	5,906,928
VIII Other Comprehensive Income	32		
A. Items that will not be reclassified to profit or loss		3,585,803	102,351
Income tax relating to items that will not be reclassified to profit or loss		(325,078)	(10,572)
B. Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		3,260,725	91,779
IX Total Comprehensive Income for the year (VII+VIII)		5,652,327	5,998,707
X Earning per Equity Share	33		
Equity and diluted earnings per Equity Shares of face value Rs. 10 each		4.94	12.21

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 43

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firm's Registration No. 000129N

For and on behalf of the Board of Directors**Praveen Kumar Jain**

Partner

Membership No. : 085629

Place: New Delhi

Date: May 30, 2018

Satish Mohan
Managing Director
(DIN 00230292)

Ashutosh Doegar
Director
(DIN 00256627)

Surendra Kumar Seth
Chief Finance Officer
Cum Company Secretary

Air Vice Marshal A.D. Datt, A.V.S.M. (Retd)
Director
(DIN 00230336)

Usha Mohan
Director
(DIN 00768935)

Satya Narayan Gupta
Director
(DIN 00502035)

Place: New Delhi
Date: May 30, 2018

JOHN OAKEY AND MOHAN LIMITED
Statement of Cash Flow for the year ended March 31, 2018

Particulars	For the year ended March 31, 2018 Rs.	For the year ended March 31, 2017 Rs.
A. Cash flow from operating activities		
Profit before tax	4,487,934	9,029,436
Adjustments for :		
Depreciation of plant, property and equipment & Investment Property	10,229,360	10,635,972
Loss on sale of property, plant and equipment	-	80,729
Profit on sale of property, plant and equipment	-	(33,156)
Interest Expenses	1,300,261	1,054,718
Dividend Received	(25,000)	(27,500)
Interest Income	1,064,625	-
	17,057,180	20,740,199
Changes in assets and liabilities		
(Increase)/decrease in inventories	(13,075,123)	1,305,015
(Increase)/decrease in trade receivables	(5,421,447)	(778,195)
(Increase)/decrease in other assets - current	(181)	(4,827,390)
(Increase)/Decrease in Loans & Advances	(10,000)	1,040
Increase/(decrease) in provisions	3,149,966	(3,097,316)
Increase/(decrease) in Other financial liabilities	4,306,604	(2,091,335)
Increase/(decrease) in Trade Payable	7,997,396	(2,593,518)
Increase/(decrease) in Other current liabilities	784,607	(2,538,849)
Cash generated from operating activities	14,789,002	6,119,651
Income taxes paid	(1,480,901)	(4,736,928)
Net cash generated from operating activities	13,308,101	1,382,723
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, Capital Work in Progress and Other Intangible Assets	(1,273,825)	(19,979,034)
Proceeds from sale of property, plant and equipment	-	91,350
Dividend Received	25,000	27,500
Interest Received	-767,261	(396,881)
Bank balance not considered as cash and cash equivalents	(625,876)	1,015,030
Net cash generated from/(used in) investing activities	(2,641,962)	(19,242,035)
C. Cash flows from financing activities		
Increase/(Decrease) in Non current Borrowing	(4,743,296)	6,789,503
Increase/(Decrease) in Current Borrowing	(9,155,470)	(33,703)
Dividend Paid	(489,934)	(512,837)
Dividend distribution tax	(118,136)	(118,183)
Interest Expenses	(1,321,897)	(996,011)
Net cash generated from/(used in) financing activities	(15,828,732)	5,128,769
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(5,162,593)	(12,730,543)
Cash and cash equivalents at the beginning of year	9,573,553	22,304,096
Cash and cash equivalents at the end of year (refer note 11)	4,410,960	9,573,553

JOHN OAKEY AND MOHAN LIMITED
Statement of Cash Flow for the year ended March 31, 2018

Cash and cash equivalents comprise of :		
Balances with banks		
- in current accounts	216,552	214,672
- Deposits with original maturity of less than three months	4,023,869	9,000,000
Cash in hand	170,539	358,881
Total	4,410,960	9,573,553
1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow. 2) Figures in brackets indicate cash outflow.		
As per our Report of even date attached For Jagdish Chand & Co Chartered Accountants Firm's Registration No. 000129N	For and on behalf of the Board of Directors	
	Satish Mohan Managing Director (DIN 00230292)	Air Vice Marshal A.D. Datt, A.V.S.M. (Retd) Director (DIN 00230336)
Praveen Kumar Jain Partner Membership No. : 085629 Place: New Delhi Date: May 30, 2018	Ashutosh Doegar Director (DIN 00256627)	Usha Mohan Director (DIN 00768935)
	Surendra Kumar Seth Chief Finance Officer Cum Company Secretary	Satya Narayan Gupta Director (DIN 00502035)
		Place: New Delhi Date: May 30, 2018

JOHN OAKEY AND MOHAN LIMITED

JOHN OAKEY AND MOHAN LIMITED

Statement of Changes in Equity for the year ended March 31, 2018

A. Equity share capital

Particulars	Numbers	Amount Rs.
Balance as at April 1, 2016	483,780	4,837,800
Changes in equity share capital during the year	-	-
Balance as at March 31, 2017	483,780	4,837,800
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	483,780	4,837,800

B. Other equity

(All amounts in Rs. unless stated otherwise)

Particulars	Reserve and surplus			Items of Other Comprehensive Income		Total
	Capital Reserve	General Reserve	Surplus in Statement of Profit or loss	Equity Instruments Through Other Comprehensive Income	Remeasurement of Defined Benefit obligations	
Balance as at April 1, 2016	66,600	18,120,990	116,224,363	3,421,981	-	137,833,934
Profit for the year	-	-	5,906,928	-	-	5,906,928
Other comprehensive income / (expense) for the year (net of income tax)	-	-	-	191,485	21,404	212,889
Total comprehensive income for the year	-	-	5,906,928	191,485	21,404	6,119,817
Transactions with shareholders, recorded directly in equity						
Distribution to shareholders						
Final dividend on equity shares	-	-	(580,536)	-	-	(580,536)
Dividend distribution tax on final dividend	-	-	(118,183)	-	-	(118,183)
Transfer to General Reserve	-	250,000	(250,000)	-	-	-
Balance as at March 31, 2017	66,600	18,370,990	121,182,572	3,613,466	21,404	143,255,032
Balance as at April 1, 2017	66,600	18,370,990	121,182,572	3,613,466	21,404	143,255,032
Profit for the year	-	-	2,391,602	-	-	2,391,602
Other comprehensive income / (expense) for the year (net of income tax)	-	-	-	2,476,567	925,222	3,401,789
Total comprehensive income for the year	-	-	2,391,602	2,476,567	925,222	5,793,391
Transactions with shareholders, recorded directly in equity						
Distribution to shareholders						
Dividends	-	-	(580,536)	-	-	(580,536)
Dividend distribution tax	-	-	(118,136)	-	-	(118,136)
Balance as at March 31, 2018	66,600	18,370,990	122,875,502	6,090,033	946,626	148,349,751

Summary of Significant Accounting Policies and Other Explanatory Information Note 1 to 43

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firm's Registration No. 000129N

For and on behalf of the Board of Directors

Praveen Kumar Jain

Partner

Membership No. : 085629

Place: New Delhi

Date: May 30, 2018

Satish Mohan
Managing Director
(DIN 00230292)

Ashutosh Doegar
Director
(DIN 00256627)

Surendra Kumar Seth
Chief Finance Officer Cum
Company Secretary

Place: New Delhi
Date: May 30, 2018

Air Vice Marshal A.D. Datt, A.V.S.M. (Retd)
Director
(DIN 00230336)

Usha Mohan
Director
(DIN 00768935)

Satya Narayan Gupta
Director
(DIN 00502035)

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018**1 Corporate Information**

John Oakley and Mohan Limited ("The Company") is a public limited company incorporated in India, listed on the Matropolitan Stock Exchange. The registered office of the Company is situated at Flat No. 508, Sethi Bhawan, Rajendra Place, New Delhi - 110008.

The Company is engaged in single primary business of manufacturing and sale of "Coated Abrasives", and has only one reportable segment.

The financial statements for the year ended March 31, 2018 were authorised & approved for issue in accordance with a resolution of the directors on May 30, 2018.

2. Significant accounting policies**2.1 Statement of compliance**

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Upto the year ended 31st March, 2017, the Company prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act. These are the Company's first Ind AS financial statements. The date of transition to the Ind AS is 1st April, 2016. In accordance with Ind AS 101, the Company has presented reconciliations of Shareholders' equity under Previous GAAP and Ind AS, as at March 31, 2017, and April 1, 2016 and of the Profit/(Loss) after Tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017. (see note 38 for explanation of the transition to IND AS).

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. All assets and liabilities have been classified as current or noncurrent according to the Company's operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

The Company has uniformly applied the Accounting Policies during the periods presented unless otherwise stated.

All amounts are stated in INR (Rs.)

2.3 Use of estimates and judgements

The preparation of these financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

2.4 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, sales incentives, value added taxes.

The Company recognises revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria in relation to significant risk and reward and degree of managerial involvement associated with ownership or effective control have been met for each of the Company's activities as described below.

2.4.1 Sale of goods

Time of recognition : Domestic and export sales are accounted on transfer of significant risks and rewards to the customer and also no continuing involvement of management to the degree associated with ownership nor effective control over the goods sold which takes place on dispatch of goods from the factory and the port respectively.

Measurement of revenue : Accumulated experience is used to estimate and provide for discounts, rebates, incentives and subsidies. No element of financing is deemed present as the sales are made with credit terms, which is consistent with credit terms, which is consistent with market practice.

2.4.2 Dividend and interest income

Dividend income from investments is recognised when the shareholders' right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

JOHN OAKEY AND MOHAN LIMITED
Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

Interest income from a financial asset is recognised using the effective interest method.

2.5 Leases

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Rental expense from operating leases is recognised on a straight line basis over the term of the relevant lease.

2.6 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

2.7 Employee benefits

2.7.1 Short-term obligations

Liabilities for wages and salaries including non-monetary benefits that are expected to be settled within the operating cycle after the end of the period in which the employees render the related services are recognised in the period in which the related services are rendered and are measured at the undiscounted amount expected to be paid.

2.7.2 Defined Contribution Plans

Company's contribution paid/payable during the year to provident fund and employee state insurance are recognized in the statement of profit and loss. For the Provident Fund Trust administered by the Company, a shortfall in the size of the fund maintained by the trust is additionally provided for in profit or loss.

2.7.3 Defined benefit plans

The liability recognized in respect of gratuity is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. The

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

defined benefit obligation is calculated annually by actuary using the Projected Unit Credit Method. Remeasurement comprising actuarial gains and losses and return on plan assets (excluding net interest) are recognized in the other comprehensive income for the period in which they occur and is not reclassified to profit or loss.

2.7.4 Compensated absences

Liabilities for leave encashment and compensated absences which are not expected to be settled wholly within the operating cycle after the end of the period in which the employees render the related service are measured at the present value of the estimated future cash outflows which is expected to be paid using the projected unit credit method. Actuarial gains and losses are recognised in statement of profit or loss in which they occur.

2.8 Income-taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax are calculated using Balance Sheet Approach, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

Current and deferred tax recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

2.9 Property, plant and equipment

The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other those subsequently recoverable from the tax authorities), any directly attribute expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written-down value line method over their estimated useful lives prescribed in Schedule II of the Companies Act, 2013 except for assets costing Rs.5,000 or less, which are depreciated fully in the year of purchase. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its residual value.

The following useful lives are applied :

Asset Category	Estimated useful life (in years)
Buildings	
- Freehold factory buildings	10 Years
Plant and Equipments	15 Years
Furniture and Fittings	10 Years
Motor Vehicles	08 Years
Office Equipment and Electrical Installation	03-05 Years

2.10 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment loss, if any. Amortization of intangibles comprising of software is provided on straight line basis over 4 years being its estimated useful life.

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

2.11 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

2.12 Inventories

Inventories are valued at the lower of cost and net realisable value. The cost is determined as under:

Stores and Spares – First in First Out

Raw materials and stock in trade : Yearly weighted average

Finished Goods and Work in process : The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and appropriate proportion of variable and fixed overhead expenditure.

Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Provisions and contingencies

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.14 Financial instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:

- the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test : the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test : the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- cash flow characteristic test : the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

outstanding.

All other financial assets are measured at fair value through profit or loss.

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets carried at fair value through other comprehensive income (FVTOCI):

The Company has equity investments in certain entities which are not held for trading. The Company has elected the fair value through other comprehensive income irrevocable option for all such investments. Dividend on these investments are recognised in profit or loss.

Financial assets carried at fair value through profit or loss (FVTPL) Investment in equity instrument are classified at fair value through profit or loss, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortised cost criteria or fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognising the gains or losses on them on different bases.

Financial assets which are fair valued through profit or loss are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss.

FINANCIAL LIABILITIES

Financial liabilities are classified at initial recognition as financial liabilities at fair value through Profit or Loss, Loans and Borrowings, and Payables, net of directly attribute transaction costs. The Company's financial liabilities include Loans and Borrowings including Bank Overdraft, Security Deposit received, Trade Payable, Liabilities towards Services and Other Payables.

All Financial Liabilities are recognised initially at fair value and transaction cost that is attribute to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as amortised cost.

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. Consequently write back of unsettled credit balances is done on the previous

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

experience of Management and actual facts of each case and recognise in Other Income. When an existing Financial Liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as exchange of modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

OFFSETTING OF FINANCIAL INSTRUMENTS

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

2.16 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cheques and drafts in hand, balances with bank and deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.17 Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss for the financial assets which are not measured at fairvalue through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit loss.

2.18 Earning Per Share

Basic earning per share is computed by dividing the net income by the weighted average number of shares outstanding during the year. Diluted earning per share is computed using the weighted average number of shares and diluted potential shares, except where the result would be anti-dilutive.

2.19 Dividends

Final dividends on shares are recorded on the date of approval by the shareholders of the Company.

Notes to the Financial Statements & Significant Accounting Policies for the year ended March 31, 2018

2.20 Exceptional Items

Exceptional items are transactions which due to their size or incidence are separately disclosed enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges and significant disposal of fixed assets.

2.21 Standard Issued But Not Effective

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2018 has notified **Ind AS 115 – Revenue from Contracts with Customers**. Which effective for annual periods beginning on or after April 1, 2018:

Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 – Revenue, when it becomes effective. The core principle of Ind AS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligation in contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The Company will adopt the standard to all contracts with customers retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. Under this transition method, cumulative effect of initially applying Ind AS 115 is recognised as an adjustment to the opening balance of retained earnings of the annual reporting period. The standard is applied retrospectively only to contracts that are not completed contracts at the date of initial application.

The effect on adoption of Ind AS 115 is expected to be insignificant.

Notes to Financial Statements

Note No. 3.
Property, Plant and Equipment

(All amounts in Rs. unless stated otherwise)

Particulars	Free Holding Buildings	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipment	Total	Capital work-in-progress
Gross carrying amount							
Deemed cost as at April 1, 2016	2,519,458	14,261,973	140,298	13,625,013	109,340	30,656,082	-
Balance as at April 1, 2016	2,519,458	14,261,973	140,298	13,625,013	109,340	30,656,082	-
Add: Additions made during the year	-	668,550	50,808	17,744,749	56,025	18,520,132	1,354,937
Less: Disposals / adjustments during the year	-	138,923	-	-	-	138,923	-
Balance as at March 31, 2017	2,519,458	14,791,600	191,106	31,369,762	165,365	49,037,291	1,354,937
Additions/Adjustments	-	2,456,632	-	-	119,313	2,575,945	
Disposals		-					
Balance as at March 31, 2018	2,519,458	17,248,232	191,106	31,369,762	284,678	51,613,236	1,354,937
Accumulated depreciation							
Depreciation expense during the year	258,930	2,603,050	42,279	7,648,415	60,850	10,613,524	-
Less: Disposals / adjustments during the year	-	-	-	-	-	-	-
Balance as at March 31, 2017	258,930	2,603,050	42,279	7,648,415	60,850	10,613,524	-
Depreciation expense during the year	230,785	2,385,592	32,025	7,443,201	102,607	10,194,210	
Less: Disposals / adjustments during the year						-	
Balance as at March 31, 2018	489,715	4,988,642	74,304	15,091,616	163,457	20,807,734	-
Net carrying amount							
Balance as at 31 March 2018	2,029,743	12,259,590	116,802	16,278,146	121,221	30,805,502	-
Balance as at 31 March, 2017	2,260,528	12,188,550	148,827	23,721,347	104,515	38,423,767	1,354,937
Balance as at April 1, 2016	2,519,458	14,261,973	140,298	13,625,013	109,340	30,656,082	-

3 A For details of assets pledged/ hypothecated as securities, refer note 18.

JOHN OAKEY AND MOHAN LIMITED
Notes to the Financial Statements

Note No. 4.
Other Intangible assets

(All amounts in Rs. unless stated otherwise)

Particulars	Computer Software	Total
Gross Carrying Amount		
Deemed cost as at April 1, 2016	-	-
Add: Additions during the year	103,965	103,965
Less: Disposals / adjustments during the year	-	-
Balance as at March 31, 2017	103,965	103,965
Additions/Adjustments	52,817	52,817
Disposals	-	-
Balance as at March 31, 2018	156,782	156,782
Accumulated Amortisation		
Amortisation expense during the year	22,448	22,448
Less: Disposals / adjustments during the year	-	-
Balance as at March 31, 2017	22,448	22,448
Additions/Adjustments	35,150	35,150
Disposals	-	-
Balance as at March 31, 2018	57,598	57,598
Net carrying amount		
Balance as at 31 March 2018	99,184	99,184
Balance as at 31 March, 2017	81,517	81,517
Balance as at April 1, 2016	-	-

Notes to the Financial Statements

Note No. 5.
Investments

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018			As at March 31, 2017			As at March 31, 2016		
	Face Value	Numbers	Amount	Face Value	Numbers	Amount	Face Value	Numbers	Amount
Quoted Investment (fully paid)									
Equity instruments									
Investments at Fair Value Through OCI									
(i) Investment in Others									
Munjial Auto Industries Limited	2	25,000	1,791,250	2	12,500	629,750	2	12,500	476,875
Shivam Autotech Industries Limited	2	25,000	1,702,500	2	25,000	1,133,750	2	25,000	1,216,250
			<u>3,493,750</u>			<u>1,763,500</u>			<u>1,693,125</u>
Listed Entity but Quote not available									
(ii) Investment in Others									
Mohan Meakin Limited	5	201,751	4,640,273	5	201,751	4,035,020	5	201,751	4,035,020
			<u>4,640,273</u>			<u>4,035,020</u>			<u>4,035,020</u>
Unquoted Investment (fully paid)									
Equity instruments									
Investments at Fair Value Through OCI									
(i) Investment in Others									
Mohan Goldwater Breweries Limited	10	10,000	1	10	10,000	1	10	10,000	1
Maruti Limited	10	3,000	1	10	3,000	1	10	3,000	1
Mohan Carpets (India) Limited	10	25,650	1	10	25,650	1	10	25,650	1
Mohan Zupak Limited	10	100	45,800	10	100	44,536	10	100	44,536
Mohan Closures Private Limited	10	12,000	280,200	10	12,000	396,000	10	12,000	483,240
NU Pack Cartons & Closures Private Limited	10	15,000	2,055,600	10	15,000	1,800,000	10	15,000	1,591,650
			<u>2,381,603</u>			<u>2,240,539</u>			<u>2,119,429</u>
Total Non-Current Investments			10,515,626			8,039,059			7,847,574

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Aggregate Amount of Quoted Investments	4,154,591	4,154,591	4,154,591
(b) Aggregate Amount of Quoted Investments - Market Value	8,134,023	5,798,520	5,728,145
(c) Aggregate Amount of Unquoted Investments	2,381,603	2,240,539	2,119,429
(d) Aggregate Amount of Impairment in Value of Investments	-	-	-

JOHN OAKLEY AND MOHAN LIMITED
Notes to the Financial Statements

Note No. 6.
Non-current financial assets- Loans

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good Security deposits	544,404	534,404	535,444
Total Loans	544,404	534,404	535,444

Note No. 7.
Other non-current financial assets

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Bank deposits having maturity of more than twelve months*	4,899,209	4,273,333	5,288,363
Total non current financial assets	4,899,209	4,273,333	5,288,363

Note No. 8.
Deferred tax assets/ liabilities

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Accrued expenses deductible on payment	104,011	399,617	1,543,255
Loss allowance for trade receivables	2,535,329	3,173,975	2,369,520
Difference in book written down value and tax written down value of property, plant and equipment	3,217,464	3,291,749	2,529,707
Expected credit loss	54,838	55,883	106,208
	5,911,642	6,921,224	6,548,690
Deferred tax Liabilities	-	-	-
Net deferred tax assets/ (liabilities)	5,911,642	6,921,224	6,548,690

Notes to the Financial Statements

Note No.

8A. Movement of temporary differences

(All amounts in Rs. unless stated otherwise)

Particulars	As at April 1, 2016	Recognised in Profit or Loss	Recognised in OCI	As at March 31, 2017
Deferred Tax Assets				
Accrued expenses deductible on payment	1,543,255	(1,143,638)	-	399,617
Loss allowance for trade receivables	2,369,520	804,455	-	3,173,975
Expected credit loss	106,208	(50,325)		55,883
Remeasurement of Defined Benefit Plan	-	10,572	(10,572)	-
Difference in book written down value and tax written down value of property, plant and equipment	2,529,707	762,042	-	3,291,749
	6,548,690	383,106	(10,572)	6,921,224
Deferred Tax Liabilities	-	-	-	-
Net deferred tax	6,548,690	383,106	(10,572)	6,921,224

Particulars	As at April 1, 2017	Recognised in Profit or Loss	Recognised in OCI	As at March 31, 2018
Deferred Tax Assets				
Accrued expenses deductible on payment	399,617	(295,606)	-	104,011
Loss allowance for trade receivables	3,173,975	(638,646)	-	2,535,329
Expected credit loss	55,883	(1,045)	-	54,838
Difference in book written down value and tax written down value of property, plant and equipment	3,291,749	(74,285)	-	3,217,464
Remeasurement of Defined Benefit Plan	-	325,078	(325,078)	-
	6,921,224	(684,504)	(325,078)	5,911,642
Deferred Tax Liabilities	-	-	-	-
	-	-	-	-
Net deferred tax	6,921,224	(684,504)	(325,078)	5,911,642

JOHN OAKLEY AND MOHAN LIMITED**Notes to the Financial Statements****Note No. 9.
Inventories**

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Valued at lower of cost and net realisable value			
Raw material	18,977,005	17,464,719	15,285,406
Work in progress	6,644,952	9,222,846	5,523,007
Finished goods	38,258,978	25,027,229	32,358,733
Stores and spares	2,266,478	1,357,496	1,210,159
Total Inventories	66,147,413	53,072,290	54,377,305

Note No. 9A

Finished Goods held at Net Reliable Value :	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Finished goods	7,931,522	2,949,585	8,234,053

**Note No. 10.
Trade Receivables**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Current			
Secured, considered good	2,834,075	3,102,014	3,268,218
Unsecured, considered good*	64,047,841	58,358,455	57,414,056
Doubtful	9,962,181	9,768,798	7,487,911
Gross Trade Receivables	76,844,097	71,229,267	68,170,185
Less: Allowance for Doubtful Receivables	(9,751,265)	(9,599,779)	(7,166,681)
Less: Expected Credit Loss Allowance	(210,916)	(169,019)	(321,230)
Trade Receivables after Loss Allowance	66,881,916	61,460,469	60,682,274
* Includes amount receivable from related parties			
For terms and conditions of trade receivables owing from related parties; refer note 38.	10,666,758	14,347,346	9,372,849

Notes to the Financial Statements

Note No. 11.

Cash and Cash Equivalents

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Balances with banks			
- in current accounts	216,552	214,672	22,013,169
- Deposits with original maturity of less than three months	4,023,869	9,000,000	-
Cash in hand	170,539	358,881	290,927
Total Cash and Cash Equivalents	4,410,960	9,573,553	22,304,096

Note No. 12.

Bank balances other than Cash and Cash Equivalents

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Deposits with original maturity of more than three months but upto 12 months*	6,538,831	6,283,056	2,500,000
Earmarked balances with banks - unpaid dividend accounts	863,421	772,819	705,120
Total Bank balances other than Cash and Cash Equivalents	7,402,252	7,055,875	3,205,120

Note No. 13.

Current financial assets - Others

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good			
Interest accrued on bank deposits	648,328	945,692	548,811
Advance to employees	55,957	27,195	-
Total	704,285	972,887	548,811

JOHN OAKLEY AND MOHAN LIMITED
Notes to the Financial Statements

Note No. 14.
Current Tax Assets (net)

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Advance income tax (net)	3,465,329	3,396,256	2,164,942
Total	3,465,329	3,396,256	2,164,942

Note No. 15.
Other Current Assets

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Unsecured, considered good			
Balances with government authorities	1,682,054	2,182,493	1,261,698
Prepayments	393,325	296,746	275,409
Advances given to suppliers	96,076	67,174	59,866
Total	2,171,455	2,546,413	1,596,973

Notes to the Financial Statements

Note No. 16.

Equity share capital

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Authorised			
800,000 (March 31, 2017: 800,000, April 1, 2016: 800,000) equity shares of Rs. 10 each	8,000,000	8,000,000	8,000,000
20,000 (March 31, 2017: 20,000, April 1, 2016: 20,000) 9% cumulative preference shares of Rs. 100 each	2,000,000	2,000,000	2,000,000
	10,000,000	10,000,000	10,000,000
Issued			
500,000 (March 31, 2017: 500,000, April 1, 2016: 500,000) equity shares of Rs. 10 each fully paid-up	5,000,000	5,000,000	5,000,000
	5,000,000	5,000,000	5,000,000
Subscribed and fully paid-up			
483,780 (March 31, 2017: 483,780, April 1, 2016: 483,780) equity shares of Rs. 10 each fully paid-up	4,837,800	4,837,800	4,837,800
Total subscribed and fully paid up share capital	4,837,800	4,837,800	4,837,800

b) Reconciliation of the shares outstanding at the beginning and at the end of reporting period:

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Numbers of Shares	Amount (Rs.)	Numbers of Shares	Amount (Rs.)	Numbers of Shares	Amount (Rs.)
Equity shares						
At the commencement of the year	483,780	4,837,800	483,780	4,837,800	483,780	4,837,800
Add: shares issued during the year	-	-	-	-	-	-
At the end of the year	483,780	4,837,800	483,780	4,837,800	483,780	4,837,800

c) Terms, rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held.

d) Details of shares held by shareholders holding more than 5% of aggregate shares in the Company:

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Numbers of Shares	% of holding	Numbers of Shares	% of holding	Numbers of Shares	% of holding
Trade Links Private Limited	87,220	18.03%	87,220	18.03%	87,220	18.03%
Mr Vinay Mohan	72,041	14.89%	72,041	14.89%	72,041	14.89%
Mohan Meakin Limited	48,650	10.06%	48,650	10.06%	48,650	10.06%
LIC Limited	27,770	5.74%	27,770	5.74%	27,770	5.74%

Note No. 17.**Other equity**

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a. Capital Reserve	66,600	66,600	66,600
b. General reserve	18,370,990	18,370,990	18,120,990
c. Surplus in Statement of Profit and Loss	122,875,502	121,182,572	116,224,363
d. Items of Other Comprehensive Income	7,036,659	3,634,870	3,421,981
	148,349,751	143,255,032	137,833,934

Notes to the Financial Statements

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017
a. Capital Reserve		
Balance as at the beginning of the year	66,600	66,600
Add: Addition during the year	-	-
Less: Reversal during the year	-	-
Balance at the end of the year	66,600	66,600
b. General reserve		
Balance as at the beginning of the year	18,370,990	18,120,990
Add: Transferred from Statement of Profit and Loss	-	250,000
Balance at the end of the year	18,370,990	18,370,990
c. Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	121,182,572	116,224,363
Add: Profit for the year	2,391,602	5,906,928
Less: Appropriations		
Dividend on equity shares [Dividend per share Rs. 1.20 (March 31, 2017: Rs. 1.20)]	(580,536)	(580,536)
Tax on dividend	(118,136)	(118,183)
Less: Transferred from Statement of Profit and Loss		(250,000)
Balance at the end of the year	122,875,502	121,182,572
d. Items of Other Comprehensive Income		
Equity instruments through other comprehensive income		
Balance as at the beginning of the year	3,613,466	3,421,981
Add: Addition / Deletion during the year	2,476,567	191,485
Balance at the end of the year	6,090,033	3,613,466
"Remeasurement" of defined benefit obligations		
Balance as at the beginning of the year	21,404	-
Add: Addition during the year	925,222	21,404
Less: Reversal during the year	-	-
Balance at the end of the year	946,626	21,404
Total other equity	148,349,751	143,255,032

Nature and purpose of reserve

i. Capital reserve

Rs. 66,600 is on account of forfeited shares amount originally paid up.

ii. General reserve

General reserve is created from time to time on transfer of profits from retained earnings.

JOHN OAKEY AND MOHAN LIMITED**Notes to the Financial Statements****Note No. 18.****Borrowings**

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Non-current			
Secured- at amortised cost			
Term Loan			
- from a bank *	2,046,208	6,789,503	-
	2,046,208	6,789,503	-
Current			
Secured- at amortised cost			
"From banks - loans			
"repayable on demand"			
Cash Credit**	1,979,478	11,557,211	15,911,956
	1,979,478	11,557,211	15,911,956

Repayment terms and security disclosure for the outstanding borrowings as at March 31, 2018:

From banks:

* Term loan from a bank is currently carrying interest @ 9.36% p.a. repayable originally in 36 monthly installments and secured by hypothecation of a specific asset acquired out of the loan.

** Secured by hypothecation of moveable assets, goods, book debts and guaranteed by a director.

Notes to the Financial Statements

Note No. 19.

Other Financial Liabilities

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Non-current			
a. Security deposits	4,868,332	4,618,332	5,157,332
Total	4,868,332	4,618,332	5,157,332
Current			
a. Current maturities of long term borrowings	4,743,305	4,321,042	-
b. Interest accrued but not due on borrowings	37,071	58,707	-
c. Unclaimed matured deposits	2,000	2,000	2,000
d. Unpaid dividend	863,421	772,819	705,120
e. Interest on securities	-	-	-
e. Employee Benefits payable	7,409,657	3,353,053	4,905,388
Total	13,055,454	8,507,621	5,612,508

Note No. 20.

Provisions

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Non-current			
Provision for employee benefits			
- Compensated absences	235,734	1,039,998	4,526,614
Total	235,734	1,039,998	4,526,614
Current			
Provision for employee benefits			
- Gratuity	3,532,417	824,140	494,468
- Compensated absences	164,309	168,656	141,004
Total	3,696,726	992,796	635,472

Note No. 21.

Other Financial Liabilities - Trade Payables

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total outstanding dues of micro small and medium enterprises*	795,254	1,738,195	3,580,355
Others (refer notes below)	18,569,078	9,628,741	10,380,099
Total	19,364,332	11,366,936	13,960,454

Note No. 22.**Other Current Liabilities**

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a. Statutory dues	4,508,762	4,457,813	4,720,568
b. Advances from customers	882,969	238,928	2,171,626
c. Employees liabilities held in trust	133,631	44,014	387,410
Total	5,525,362	4,740,755	7,279,604

Note No. 23.**Revenue from operations**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sale of Goods		
a. Sale of finished goods (reams)	250,087,589	274,767,941
Sub total (A)	250,087,589	274,767,941
Other operating revenues		
a. Sale of scrap	168,640	104,958
b. Duty draw back		74,155
Sub total (B)	168,640	179,113
Total (A) +(B)	250,256,229	274,947,054

Note No. 24.**Other income**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest income on financial assets at amortised cost		
i. Interest Income		
- on deposits with banks	927,479	982,666
- on others	137,146	-
ii. Dividend on long-term non trade quoted investments	25,000	27,500
iii. Profit on sale of property, plant and equipment	-	33,156
iv Provisions/liabilities no longer required, written back	10,510	405,978
Total	1,100,135	1,449,300

Notes to the Financial Statements
Note No. 25.
Cost of materials consumed

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Raw material		
Opening stock	17,464,719	15,285,406
Add : Purchases	141,985,305	132,974,882
Less : Closing stock	18,977,005	17,464,719
Raw material consumed	140,473,019	130,795,569

Note No. 26.
Changes in inventories of finished goods, work-in-progress and stock-in-trade

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Inventory as the end of the year:		
Finished goods	38,258,978	25,027,229
Work-in-process	6,644,952	9,222,846
	44,903,930	34,250,075
Inventory as the beginning of the year:		
Finished goods	25,027,229	32,358,733
Work-in-process	9,222,846	5,523,007
	34,250,075	37,881,740
Net (increase) / decrease	(10,653,855)	3,631,665

Note No. 27.
Finance Costs

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest expense on financial liabilities at amortised cost:		
Interest expenses	1,326,849	1,054,718
Total	1,326,849	1,054,718

Note No. 28.**Employee benefits Expense**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salary, wages and bonus, etc	35,820,720	31,022,793
Contribution to provident and other funds	2,827,528	2,479,668
Gratuity	3,946,638	777,057
Staff welfare expenses	2,446,603	2,913,413
Total	45,041,489	37,192,931

Note No. 29.**Depreciation and amortisation expense**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation of plant, property and equipment	10,194,210	10,613,524
Amortization of Other Intangible Assets	35,150	22,448
Total	10,229,360	10,635,972

Note No. 30.**Other expenses**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Consumption of stores and spares	1,151,643	1,092,795
Packing material consumed	6,258,586	3,934,645
Power and fuel	21,138,766	17,376,467
Rent	99,876	85,504
Repair and maintenance		
- Building	796,694	448,461
- Plant and machinery	3,331,000	3,210,412
- Other repair	637,075	732,056
Vehicle expenses	1,861,989	1,407,304
Insurance charges	1,042,665	839,975
Rates and taxes	446,666	1,556,776
Legal and professional fees	3,676,732	4,980,184
Travelling	3,901,854	2,921,029
Director's sitting fees	172,500	155,000
Provision for doubtful debts	233,546	2,600,074
Provision for ECL	41,897	(152,211)
Freight and octroi charges	6,421,234	5,752,621
Commission to others	2,462,507	2,615,626
Increase / (decrease) in excise duty on finished goods	(2,903,712)	(850,616)
Net loss on foreign currency transactions and translation	31,840	33,390
Loss on sale of property, plant and equipment	-	80,729
Miscellaneous expenses	4,889,961	3,977,363
Interest on late payment of Statutory Dues	-	18,350
Total	55,693,319	52,815,934

Notes to the Financial Statements

Note No. 30A.

Auditors Remuneration

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Audit fees	450,000	825,000
Limited review of unaudited financial results	180,000	555,000
Fees for miscellaneous certificates, etc.	-	260,000
Out-of-pocket expenses	15,000	36,482

Note No. 31.

Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense for the years ended March 31, 2018 and March 31, 2017 are:

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Current tax		
Current year	2,006,947	3,430,000
Adjustment for prior years	(595,119)	75,614
	1,411,828	3,505,614.00
Deferred tax		
Origination and reversal of temporary differences	684,504	(383,106.00)
	684,504	(383,106.00)
Income tax expense reported in the statement of profit and loss	2,096,332	3,122,508

B. Amounts recognised in other comprehensive Income/(expense)

The major components of income tax expense for the years ended March 31, 2018 and March 31, 2017 are:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Income tax		
Remeasurement of post employment benefit obligation	(325,078)	(10,572)
Income tax charges to other comprehensive income/(expense)	(325,078)	(10,572)

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by India's domestic tax rate for the year ended March 31, 2018 and March 31, 2017:

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit before tax from continuing operations	4,487,934	9,029,435
Statutory income-tax rate	25.750%	33.063%
Tax using the Company's domestic tax rate	1,155,643	2,985,402
Tax effect of:		
Non-deductible expenses	71,350	67,638
Non-taxable income	(6,438)	(9,092)
Tax-exempt income		
Tax incentives		
Tax effect of change in Tax rate	1,470,894	-
Adjustment for prior years	(595,119)	75,614
Others (Rounding off)	-	2,946
	2,096,332	3,122,508

Note No. 32.**Other comprehensive income**

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Other comprehensive income		
A. Items that will not be reclassified to profit or loss		
i. Re-measurement of defined benefit obligations	1,250,300	31,976
ii. Equity instruments through other comprehensive income	2,476,567	191,485
Change in fair value of FVOCI equity instruments		
ii. Income tax relating to items that will not be reclassified to profit or loss	(325,078)	(10,572)
Other Comprehensive Income for the year, net of tax	3,401,789	212,889
B. Items that will be reclassified to profit or loss		
"Income tax relating to items that will not be "reclassified to profit or loss"	-	-
Other Comprehensive Income for the year, net of tax	3,401,789	212,889

Notes to the Financial Statements**Note No. 33.****Earning Per Share****Basic and diluted earnings/ (loss) per share**

Basic and diluted earnings/ (loss) per share is calculated by dividing the profit/ (loss) during the year attributable to equity

Particulars	Unit	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit/ (loss) after tax attributable to equity shareholders	Rs.	2391602	5906927
Weighted average number of equity shares outstanding during the year	Nos.	483780	483780
Nominal value per share	Rs.	10	10
Basic and diluted earnings/ (loss) per share	Rs.	4.94	12.21

Note No. 33A.

WEIGHTED AVERAGE NUMBER OF EQUITY SHARES USED AS DENOMINATOR	For the year ended March 31, 2018	For the year ended March 31, 2017
Number of Equity shares at the beginning of the year	4,837,800	4,837,800
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of Equity shares for Basic EPS (`)	4,837,800	4,837,800
Add: Adjustments	-	-
Weighted average number of equity shares for Diluted EPS (`)	4,837,800	4,837,800
Face Value per Equity Share (`)	10	10

Note No. 34.**"CONTINGENT LIABILITIES, CONTINGENT ASSETS AND COMMITMENTS****A. Contingent liabilities**

i. Claims against the company not acknowledged as debts are as follows:

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Goods and Services tax (GST) matters*	417,480	-
Total	417,480	-

* Matters are subject to legal proceedings in the ordinary course of business. The legal proceedings, when ultimately concluded will not, in the opinion of the management, have a material effect on the results of the operations or financial position.

- ii. There are no disputed dues on account of Excise Duty, Service Tax, Income-Tax, Sales Tax, Customs duty, Value Added Tax and cess that have not been deposited by the Company as at March 31, 2018.

B. Commitments

- a. **Capital commitments:** Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) amounts to Rs. NIL (March 31, 2017: Rs. NIL).
- b. **Other commitments:** The Company has other commitments, for purchase / sales orders which are issued after considering requirements per operating cycle for purchase / sale of goods and services, employee benefits including union agreement in normal course of business. The Company does not have any long term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.
- c. **Guarantees**
Guarantees: Rs. NIL (March 31, 2017: Rs. NIL).

Note No. 35

Operating lease - As a lessee

The Company has entered into the operating leases on properties with lease term upto one year. The Company has the option to renew the lease at the end of each year. There are no restrictions imposed by the lease arrangements. There are no subleases. The lease rental expense recognised in the Statement of Profit and Loss for the period in respect of leases is Rs.99,876 (March 31, 2017: Rs.85,504).

Note No. 36

Disclosure as per Indian Accounting Standard (Ind AS) 108 "Operating Segments"

The Company's business activities predominantly relate to manufacturing of coated and bonded abrasives. Accordingly revenue from manufacturing of coated and bonded abrasives comprises the primary basis of segmental reporting. Hence segmental reporting as defined in Ind AS 108 is not applicable.

Geographical Information

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not disclosed.

Information about major customers

For the year ended March 31, 2018, Nil (March 31, 2017: two) customers, individually accounted

Notes to the Financial Statements

for 10% or more of revenues.

Note No. 37

The Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

"Parties covered under "The Micro, Small and Medium Enterprise Development Act, 2006" (MSMED Act, 2006) have been identified on the basis of confirmation received."

(All amounts in Rs. unless stated otherwise)

Particulars		For the year ended March 31, 2018	For the year ended March 31, 2017
a.	Amount payable to Suppliers under MSMED (Suppliers)		
	Principal	768,666	1,733,622
	Interest due thereon	26,588	4,573
b.	Payment made to suppliers beyond the appointed day during the year		
	Principal	925,349	749,414
	Interest due thereon	26,588	4,573
c.	Amount of interest due and payable for delay in payment (which has been paid but beyond the appointed day during the year) but without adding the interest under MSMED	26,588	4,573
d.	Amount of interest accrued and remaining unpaid	26,588	4,573
e.	Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	26,588	4,573
f.	Amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note No. 38**Related party disclosures:**

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Names of related parties and nature of related party relationship**Key managerial personnel**

Mr. Satish Mohan - Managing Director

Mr. Amrit Dev Datt - Independent Director

Mr. Ashutosh Doegar - Director

Mrs. Usha Mohan - Director

Mr. Radhagovind Narayanan Perumpillavi - Independent Director
Mr. Satya Narayan Gupta - Independent Director
Mr Surendra Kumar Seth - Chief Financial Officer cum Company Secretary

Others (Enterprise over which key management personnel or their relatives are able to exercise significant influence)

Trade Links Private Limited

V.P. Batra & Co.

Post employment benefit plans

John Oakey and Mohan Limited Employees Provident Fund Trust

John Oakey and Mohan Limited Gratuity Fund Trust

B. Transactions with related parties:

i) Transaction with Key managerial personnel, their relatives and others

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales		
Trade Links Private Limited	17,774,602	28,307,748
Purchases		
Trade Links Private Limited	17,464	-
Commission Paid		
Trade Links Private Limited	2,462,507	2,615,626
Legal & Professional Expenses		
V.P. Batra & Co.	55,000	40,000
Balance at the year end		
Receivables		
Trade Links Private Limited	10,666,758	14,347,346

Notes to the Financial Statements

Transactions with key management personnel

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salaries including contributions made to provident fund		
Mr. Satish Mohan	1,998,000	1,885,320
Mr Surendra Kumar Seth - Chief Financial Officer cum Company Secretary	1,037,304	945,411
Post-employment defined benefit plan		
Gratuity		
Mr. Satish Mohan	647,125	-
Mr Surendra Kumar Seth - Chief Financial Officer cum Company Secretary	39,767	34,827
Other long term defined benefit plan		
Compensated absences		
Mr. Satish Mohan	-	178,240
Mr Surendra Kumar Seth - Chief Financial Officer cum Company Secretary	49,755	49,047
Directors' Sitting Fee		
Mr. A.D. Dutta - Independent Director	42,500	40,000
Mr. Ashutosh Doegar - Director	42,500	35,000
Mrs. Usha Mohan - Director	30,000	30,000
Mr. PNR Govind - Independent Director	15,000	20,000
Mr. Satya Narayan Gupta - Independent Director	42,500	30,000
Total compensation paid to key management personnel / relatives	3,944,451	3,247,845

Notes:

I. Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

Note No. 39.
Employee Benefits

A. Defined Contribution plans

Rs. 22,52,380 (March 31, 2017: Rs. 19,17,271) for provident fund contribution and Rs.5,75,148 (March 31, 2017: Rs. 562,397) for Pension Scheme have been charged to the Statement of Profit and Loss. The contributions towards these schemes are at rates specified in the rules of the schemes. In case of provident fund administered through a trust, shortfall if any, shall be made good by the Company.

"As per the terms of the deed of EPF trust, the Company shall make good the deficiency, if any in the interest rate earned by the trust vis-à-vis to the statutory rate on year to year basis. The benefits involving employer established provident funds, which require interest shortfalls to be recompensed are to be considered as defined benefit plans.

B. Defined benefit plans

Liability for gratuity, privilege leaves and sick leaves is determined on actuarial basis. Gratuity liability is provided to the extent not covered by the funds available in the gratuity fund.

Gratuity:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The employees' gratuity fund scheme administered by the Company employees gratuity fund trust through fund manager namely Life Insurance Corporation (LIC) of India, is a defined benefit plan. The present value of obligation is determined on actuarial valuation done by LIC using projected unit credit method to arrive the final obligation.

The following table set out the status of the defined benefit obligation

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Net defined benefit liability- Gratuity	3,532,417	824,140	494,468
Total employee benefit liabilities			
Non current	-	-	-
Current	3,532,417	824,140	494,468

For details about the related employee benefit expenses, refer note 38.

Notes to the Financial Statements

(i) Reconciliation of the net defined benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components :

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Balance at the beginning of the year	16,767,946	15,508,170
Current service cost	705,957	737,499
Past service cost including curtailment Gains/ Losses	3,179,943	-
Interest cost	1,235,798	1,240,654
"Actuarial (gains) losses recognised in other comprehensive income"	(1,238,401)	606
Benefits paid	(1,893,955)	(718,983)
Balance at the end of the year	18,757,288	16,767,946

(ii) Reconciliation of the plan assets

The following table shows a reconciliation from the opening balances to the closing balances for the plan assets and its components

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Balance at the beginning of the year	15,943,806	15,013,702
Expected return on plan assets	1,175,059	1,201,096
Contribution by the company	113,536	535,943
Benefits paid	(1,893,955)	(718,983)
Fund Manager Charges	(125,474)	(120,534)
"Actuarial (gains) losses recognised in other comprehensive income"	11,899	32,582
Balance at the end of the year	15,224,871	15,943,806
Non-current	17,189,386	16,185,557
Current	1,567,902	582,389

iii) Expense recognized in profit or loss

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Total service cost	3,885,900	737,499
Net Interest cost	60,739	39,558
	3,946,639	777,057

iv) Constitution of plan assets

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Other than equity, debt, property and bank account	-	-
Funded with LIC*	15,224,871	15,943,806

*The plan assets are maintained with Life Insurance Corporation of India Gratuity Scheme. The details of Investments maintained by Life Insurance Corporation are not made available and have therefore not been disclosed.

(v) Remeasurements recognized in other comprehensive income

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Actuarial (gain) loss for the year on Assets	1,238,401	(606)
Actuarial (gain) loss for the year on PBO	11,899	32,582
	1,250,300	31,976

(vi) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Financial assumptions			
Discount rate	7.80%	7.37%	8.00%
Future salary growth	8.00%	8.00%	8.00%
Expected Rate of return on plan assets	0.00%	7.55%	8.00%
Expected average remaining working lives of employees (years)	16.99	16.80	16.99
Demographic assumptions			
Mortality rate	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
Retirement age	60/65/80 years	60/65/80 years	60/80 years

Expected contributions to post-employment benefit plans for the next annual reporting period March 31, 2018 - Rs. 11,32,435 (March 31, 2017 - Rs. 8,63,413)

As at March 31, 2018, the weighted average duration of the defined benefit obligation was 13.60 years (March 31, 2017 : 14.37 years)

Notes to the Financial Statements

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

(All amounts in Rs. unless stated otherwise)

Particulars	For the year ended March 31, 2018		For the year ended March 31, 2017	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5%)	(464,152)	492,103	(414,437)	439,748
Future salary growth (1%)	423,448	(409,743)	435,008	(413,939)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these is not calculated.

(vi) Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Year 1	1,567,902	582,389	312,212
Year 2	8,593,460	9,178,564	327,978
Year 3	160,983	125,505	333,514
Year 4	1,734,161	1,554,995	337,999
Year 5	299,359	286,907	1,079,663
Over 5 years	6,401,423	5,039,586	13,116,804

(vii) Risk exposure

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follows:

A) Salary Increases - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk - If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability - Actual death & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rate at subsequent valuations can impact Plan's liabilities.

Note No. 40.**Financial instruments – Fair values and risk management****a. Financial instruments – by category and fair values hierarchy**

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

i. As on April 1, 2016

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Carrying Value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level1	Level2	Level3
Financial assets								
Non-current								
(i) Investments								
Equity instrument	5	-	7,847,574		7,847,574	1,693,125	-	6,154,449
(ii) Loans*	6	-		535,444	535,444	-	-	-
(iii) Other financial assets*	7	-		5,288,363	5,288,363	-	-	-
Current								
(i) Investments*								
Equity instrument			-	-	-	-	-	-
(ii) Trade receivables*	10	-		60,682,274	60,682,274	-	-	-
(iii) Cash and cash equivalents*	11	-		22,304,096	22,304,096	-	-	-
(iv) Bank balances other than (iii) above*	12	-		3,205,120	3,205,120	-	-	-
(v) Loans*		-		-	-	-	-	-
(vi) Other financial assets*	13	-		548,811	548,811	-	-	-
Total		-	7,847,574	92,564,108	100,411,682			
Financial liabilities								
Non-current								
(i) Borrowings#	18	-	-	-	-	-	-	-
(ii) Trade payables*		-	-	-	-	-	-	-
(iii) Other financial liabilities*	19	-	-	5,157,332	5,157,332	-	-	-
Current								
(i) Borrowings#	18	-	-	15,911,956	15,911,956	-	-	-
(ii) Trade payables*	21	-	-	13,960,454	13,960,454	-	-	-
(iii) Other financial liabilities*	19	-	-	5,612,508	5,612,508	-	-	-
Total		-	-	40,642,250	40,642,250			

Notes to the Financial Statements

B. As on March 31, 2017

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Carrying Value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level1	Level2	Level3
Financial assets								
Non-current								
(i) Investments								
Equity instrument	5	-	8,039,059		8,039,059	1,763,500	-	6,275,559
(ii) Loans*	6	-	-	534,404	534,404	-	-	-
(iii) Other financial assets*	7	-	-	4,273,333	4,273,333	-	-	-
Current								
(i) Investments*								
Equity instrument			-	-	-	-	-	-
(ii) Trade receivables*	10	-	-	61,460,469	61,460,469	-	-	-
(iii) Cash and cash equivalents*	11	-	-	9,573,553	9,573,553	-	-	-
(iv) Bank balances other than (iii) above*	12	-	-	7,055,875	7,055,875	-	-	-
(v) Loans*		-	-	-	-	-	-	-
(vi) Other financial assets*	13	-	-	972,887	972,887	-	-	-
Total		-	8,039,059	83,870,521	91,909,580			
Financial liabilities								
Non-current								
(i) Borrowings#	18	-	-	6,789,503	6,789,503	-	-	-
(ii) Trade payables*		-	-	-	-	-	-	-
(iii) Other financial liabilities*	19	-	-	4,618,332	4,618,332	-	-	-
Current								
(i) Borrowings#	18	-	-	11,557,211	11,557,211	-	-	-
(ii) Trade payables*	21	-	-	11,366,936	11,366,936	-	-	-
(iii) Other financial liabilities*	19	-	-	8,507,621	8,507,621	-	-	-
Total		-	-	42,839,603	42,839,603			

iii. As on March 31, 2018

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Carrying Value				Fair value measurement using		
		FVTPL	FVOCI	Amortised Cost	Total	Level1	Level2	Level3
Financial assets								
Non-current								
(i) Investments								
Equity instrument	5	-	10,515,626	-	10,515,626	3,493,750	-	7,021,876
(ii) Loans*	6	-	-	544,404	544,404	-	-	-
(iii) Other financial assets*	7	-	-	4,899,209	4,899,209	-	-	-
Current								
(i) Investments*								
Equity instrument			-	-	-	-	-	-
(ii) Trade receivables*	10	-	-	66,881,916	66,881,916	-	-	-
(iii) Cash and cash equivalents*	11	-	-	4,410,960	4,410,960	-	-	-
(iv) Bank balances other than (iii) above*	12	-	-	7,402,252	7,402,252	-	-	-
(v) Loans*		-	-	-	-	-	-	-
(vi) Other financial assets*	13	-	-	704,285	704,285	-	-	-
Total		-	10,515,626	84,843,026	95,358,652			
Financial liabilities								
Non-current								
(i) Borrowings#	18	-	-	2,046,208	2,046,208	-	-	-
(ii) Trade payables*		-	-	-	-	-	-	-
(iii) Other financial liabilities*	19	-	-	4,868,332	4,868,332	-	-	-
Current								
(i) Borrowings#	18	-	-	1,979,478	1,979,478	-	-	-
(ii) Trade payables*	21	-	-	19,364,332	19,364,332	-	-	-
(iii) Other financial liabilities*	19	-	-	13,055,454	13,055,454	-	-	-
Total		-	-	41,313,803	41,313,803			

The Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investments, bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents security deposits given to various parties, loans and advances to employees and bank deposits (due for maturity after twelve months from the reporting date), and other non-current financial liabilities, the carrying value of which approximates the fair values as on the reporting date.

Notes to the Financial Statements**Fair Value hierarchy**

- Level 1 :** Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market.
- Level 2 :** Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly.
- Level 3 :** Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments and quoted equity instruments for which the market data is not available.

Valuation processes

The fair value of unquoted equity instruments or equity instruments where market data is not available is determined by the valuers

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk - Interest rate
- Price risk - BSE Index

Risk management framework

Financial risk management within the Company is governed by policies and guidelines approved by the senior management and the Board of Directors. These policies and guidelines cover interest rate risk, credit risk and liquidity risk. Company policies and guidelines also cover areas such as cash management, investment of excess funds and the raising of short and long-term debt. Review of the financial risk is done regularly by the senior management and the Board of Directors.

Note No. 40.**Financial instruments – Fair values and risk management - continued****(i) Credit risk**

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Investments	5	-	-	-
Trade receivables	10	66,881,916	61,460,469	60,682,274
Cash and cash equivalents	11	-	-	-
Balances other than cash and cash equivalents	12	-	-	-
Loans	6	-	-	-
Other financial assets	7&13	-	-	-

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Maximum Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company manages its credit risk through continuous monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

"The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance. However the Company based upon historical experience determines an impairment allowance for loss on receivables."

The Company's exposure to credit risk for trade receivables is as follows:

(All amounts in Rs. unless stated otherwise)

Particulars	Gross carrying amount		
	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1-180 days	62,995,932	58,282,825	55,964,114
180 to 365 days	2,612,181	2,606,702	2,116,709
More than 365 days	1,273,803	570,942	2,601,451
	66,881,916	61,460,469	60,682,274

The Company continuously reviews the credit given and the recoverability of the amounts due. Majority of trade receivables are from the customers with whom the Company has long outstanding satisfactory dealings.

Notes to the Financial Statements
Movement in the loss allowance in respect of trade receivables:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	As at March 31, 2018	As at March 31, 2017
Balance at the beginning of the year	10	9,768,798	7,487,911
Add: Provisions made during the year		285,953	2,600,074
Less: Reversal of the provision		(82,060)	(152,211)
Less: Written off		(10,510)	(166,976)
Balance at the end of the year	10	9,962,181	9,768,798

Note No. 40.
Financial instruments – Fair values and risk management - continued
(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's liquidity management process as monitored by management, includes day to day funding, managed by monitoring cash flows to ensure that requirements is met.

I. Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
From banks	18	13,020,522	3,442,789	-
From others		-	-	-

II. Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted:

(All amounts in Rs. unless stated otherwise)

As at April 1, 2016	Note Reference	Carrying Amount	Contractual cash flows			
			0-1 Year	1-5 years	More than 5 years	Total
Non-current liabilities						
Borrowings	18	-	-			-
Other financial liabilities	19	5,157,332	-	5,157,332		5,157,332
			-			-
Current liabilities						
Borrowings	18	15,911,956	15,911,956			15,911,956
Trade payables	21	13,960,454	13,960,454			13,960,454
Other financial liabilities	19	5,612,508	5,612,508			5,612,508
Total		40,642,250	35,484,918	5,157,332	-	40,642,250

(All amounts in Rs. unless stated otherwise)

As at March 31, 2017	Note Reference	Carrying Amount	Contractual cash flows			
			0-1 Year	1-5 years	More than 5 years	Total
Non-current liabilities						
Borrowings	18	6,789,503	-	6,789,503		6,789,503
Other financial liabilities	19	4,618,332	-	4,618,332		4,618,332
						-
Current liabilities						
Borrowings	18	11,557,211	11,557,211			11,557,211
Trade payables	21	11,366,936	11,366,936			11,366,936
Other financial liabilities	19	8,507,621	8,507,621			8,507,621
Total		42,839,603	31,431,768	11,407,835	-	42,839,603

(All amounts in Rs. unless stated otherwise)

As at March 31, 2018	Note Reference	Carrying Amount	Contractual cash flows			
			0-1 Year	1-5 years	More than 5 years	Total
Non-current liabilities						
Borrowings	18	2,046,208	-	2,046,208		2,046,208
Other financial liabilities	19	4,868,332	-	4,868,332		4,868,332
						-
Current liabilities						
Borrowings	18	1,979,478	1,979,478			1,979,478
Trade payables	21	19,364,332	19,364,332			19,364,332
Other financial liabilities	19	13,055,454	13,055,454			13,055,454
Total		41,313,804	34,399,264	6,914,540	-	41,313,804

Note No. 40.**Financial instruments – Fair values and risk management - continued****(iii) Market risk**

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Company's operations are mainly in India and therefore rupee denominated, except import of some raw materials and stores.

Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities.

Exposure to currency risk

The Company did not have any exposure to currency risk, as expressed in Indian Rupees, as at March 31, 2018, March 31, 2017 and April 1, 2016.

Notes to the Financial Statements**Note No. 40.****Financial instruments – Fair values and risk management - continued****(iii) Market risk****Interest rate risk**

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises majorly from the borrowings from banks carrying floating rate of interest. The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Fixed Rate borrowings				
Term loans from banks (Non current)	18	2,046,208	6,789,503	-
Public deposits	19	2,000	2,000	2,000
Current maturities of borrowings	19	4,743,305	4,321,042	-
		6,791,513	11,112,545	2,000
Variable Rate borrowings				
Cash credits	18	1,979,478	11,557,211	15,911,956
		1,979,478	11,557,211	15,911,956
Total		8,770,991	22,669,756	15,913,956

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points (bps) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, remain constant.

(All amounts in Rs. unless stated otherwise)

Particulars	Profit or Loss	
	100 bps increase	100 bps increase
Interest on cash credits		
For the year ended March 31, 2018	13,003	(13,003)
For the year ended March 31, 2017	10,501	(10,501)

(iv) Price Risk - Sensitivity

Following table demonstrate sensitivity to a reasonably possible change in equity index where investments of Company are listed. Impact on company's profit before tax is due to changes in BSE Index.

(All amounts in Rs. unless stated otherwise)

Particulars	Impact on profit before tax		Impact on Other Components of Equity before tax	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
BSE Index Increase by 5%	-	-	174,688	88,175
BSE Index Decrease by 5%	-	-	(174,688)	(88,175)

Note No. 41.**Capital management**

"For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the company. The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the company plus interest-bearing debts).

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Borrowings	18 & 19	8,770,991	22,669,756	15,913,956
Less : Cash and cash equivalent	11	(4,410,960)	(9,573,553)	(22,304,096)
Adjusted net debt (A)		4,360,031	13,096,203	-
Total equity (B)		153,187,551	148,092,832	142,671,734
Adjusted net debt to adjusted equity ratio (A/B)		2.85%	8.84%	-

Dividend

(All amounts in Rs. unless stated otherwise)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Total Number of Equity shares outstanding	483,780	483,780	483,780
Interim dividend for the year	-	-	-
Final dividend for the year (not recognised at the end of reporting period) – Subject to approval of Shareholders in ensuing Annual General Meeting. (Rs.)	580,536	580,536	580,536

Notes to the Financial Statements**Note No. 42.****Explanation of transition to Ind AS**

As mentioned in note 2.1 (i), these financial statements for the year ended March 31, 2018, are the first financial statements of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with "previous GAAP", including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

The accounting policies set out in Note 2 have been applied in preparing these financial statements for the year ended March 31, 2018 including the comparative information for the year ended March 31, 2017 and the opening Ind AS balance sheet as on the date of transition i.e. April 1, 2016.

"Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ended on or after March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind-AS.

According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective for the financial year ended March 31, 2018. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS financial statements. Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of April 1, 2016 compared with those presented in the previous GAAP Balance Sheet as of March 31, 2016, were recognised in equity within the Ind AS Balance Sheet.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Transition elections

Explanation of the Ind AS 101 exceptions and exemptions to the full retrospective application of Ind AS applied by the Company.

In the Ind AS opening Balance Sheet as at April 1, 2016, the carrying amounts of assets and liabilities from the previous GAAP as at March 31, 2016 are generally recognized and measured according to Ind AS in effect for the financial year ended as on March 31, 2018. For certain individual cases, however, Ind AS 101 provides for optional exemptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions in preparing its Ind AS opening Balance Sheet.

a) Ind AS optional exemptions:**(i) Property, plant and equipment and intangible assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure the property, plant and equipment and intangible assets at their previous GAAP values.

b) Ind AS mandatory exceptions:**(i) Estimates**

"An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Notes to the Financial Statements

Note No. 42.

Explanation of transition to Ind AS - Continued

(i) Reconciliation of equity as at April 1, 2016:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Amount as per Previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		30,656,082	-	30,656,082
Capital work-in progress		-	-	-
Intangible assets		-	-	-
Financial assets				-
(i) Investments	1	4,425,594	3,421,980	7,847,574
(ii) Loans		535,444	-	535,444
(iii) Other financial assets		5,288,363	-	5,288,363
Deferred tax assets (net)	4	6,442,482	106,208	6,548,690
Total non-current assets		47,347,965	3,528,188	50,876,153
Current assets				
Inventories		54,377,305	-	54,377,305
Financial assets				
(i) Trade receivables	6	61,003,504	(321,230)	60,682,274
(ii) Cash and cash equivalents		22,304,096	-	22,304,096
(iii) Other Bank Balances		3,205,120	-	3,205,120
(iv) Other financial assets		548,811	-	548,811
Current Tax Assets (Net)		2,164,942	-	2,164,942
Other current assets		1,596,973	-	1,596,973
Total current assets		145,200,751	(321,230)	144,879,521
Total assets		192,548,716	3,206,958	195,755,674
EQUITY AND LIABILITIES				
Equity				
Equity share capital		4,837,800	-	4,837,800
Other equity		133,928,257	3,905,677	137,833,934
Total equity		138,766,057	3,905,677	142,671,734
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Other financial liabilities		5,157,332	-	5,157,332
Provisions		4,526,614	-	4,526,614
Total non-current liabilities		9,683,946	-	9,683,946
Current liabilities				
Financial Liabilities				
(i) Borrowings		15,911,956	-	15,911,956
(ii) Trade payables		13,960,454	-	13,960,454
(iii) Other financial liabilities		5,612,508	-	5,612,508
Other current liabilities		7,279,604	-	7,279,604
Provisions	2	1,334,191	(698,719)	635,472
Total current liabilities		44,098,713	(698,719)	43,399,994
Total equity and liabilities		192,548,716	3,206,958	195,755,674

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Note No. 42.**Explanation of transition to Ind AS - Continued****(ii) Reconciliation of equity as at March 31, 2017:**

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Amount as per Previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment		38,423,767	-	38,423,767
Capital work-in progress		1,354,937	-	1,354,937
Intangible assets		81,517	-	81,517
Financial assets				-
(i) Investments	1	4,425,594	3,613,465	8,039,059
(ii) Loans		534,404	-	534,404
(iii) Other financial assets		4,273,333	-	4,273,333
Deferred tax assets (net)	4	6,865,341	55,883	6,921,224
Total non-current assets		55,958,893	3,669,348	59,628,241
Current assets				
Inventories		53,072,290	-	53,072,290
Financial assets				
(i) Trade receivables	6	61,629,488	(169,019)	61,460,469
(ii) Cash and cash equivalents		9,573,553	-	9,573,553
(iii) Other Bank Balances		7,055,875	-	7,055,875
(iv) Other financial assets		972,887	-	972,887
Current Tax Assets (Net)		3,396,256	-	3,396,256
Other current assets		2,546,413	-	2,546,413
Total current assets		138,246,762	(169,019)	138,077,743
Total assets		194,205,655	3,500,329	197,705,984
EQUITY AND LIABILITIES				
Equity				
Equity share capital		4,837,800	-	4,837,800
Other equity		139,754,703	3,500,329	143,255,032
Total equity		144,592,503	3,500,329	148,092,832
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings		6,789,503	-	6,789,503
(ii) Other financial liabilities		4,618,332	-	4,618,332
Provisions		1,039,998	-	1,039,998
Total non-current liabilities		12,447,833	-	12,447,833
Current liabilities				
Financial Liabilities				
(i) Borrowings		11,557,211	-	11,557,211
(ii) Trade payables		11,366,936	-	11,366,936
(iii) Other financial liabilities		8,507,621	-	8,507,621
Other current liabilities		4,740,755	-	4,740,755
Provisions		992,796	-	992,796
Total current liabilities		37,165,319	-	37,165,319
Total equity and liabilities		194,205,655	3,500,329	197,705,984

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Notes to the Financial Statements

Note No. 42.

Explanation of transition to Ind AS - Continued

(iii) Reconciliation of total comprehensive income for the year ended March 31, 2017:

(All amounts in Rs. unless stated otherwise)

Particulars	Note Reference	Amount as per Previous GAAP*	Effects of transition to Ind AS	Amount as per Ind AS
Revenue				
Revenue from operations	5	246,479,675	31,240,129	274,947,054
Other income		1,449,300	-	1,449,300
Total Income		247,928,975	31,240,129	276,396,354
Expenses				
Cost of material consumed		130,795,569	-	130,795,569
Changes in inventories of finished goods, stock in trade and work-in-progress		3,631,665	-	3,631,665
Excise duty	5	-	31,240,129	31,240,129
Finance costs		1,054,718	-	1,054,718
Employee benefits expense	3	37,160,955	31,976	37,192,931
Depreciation and amortisation expense		10,635,972	-	10,635,972
Other expenses	6	55,740,896	(152,212)	52,815,934
Total expenses		239,019,775	31,119,893	267,366,918
Profit before tax		8,909,200	120,236	9,029,436
Tax expense				
Current tax expense		3,430,000	-	3,430,000
Deferred tax	4	(422,859)	39,753	(383,106)
Tax Adjustment (Excess)/Short provision of earlier years		75,614	-	75,614
Profit for the year		5,826,445	80,483	5,906,928
Other comprehensive income	7			
Items that will not be reclassified the statement of profit and loss				
Re-measurement of defined benefit obligation	3	-	31,976	31,976
Equity instruments through other comprehensive income	1	-	191,485	191,485
Change in fair value of FVOCI equity instruments				
Income tax relating to relating items that will not be reclassified to profit or loss	3,4	-	(10,572)	(10,572)
Total other comprehensive income/ (expense) for the year, net of taxes		-	212,889	212,889
Total comprehensive income for the year		5,826,445	293,372	6,119,817

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Note No. 42.**Explanation of transition to Ind AS - Continued****(iv) Reconciliation of total equity as at March 31, 2017 and April 1, 2016 :**

(All amounts in Rs. unless stated otherwise)

Particulars	Notes	As at March 31, 2017	As at April 1, 2016
Total equity (shareholder's funds) as per previous GAAP		144,592,503	138,766,056
Adjustments:			
Fair valuation of investment in equity instruments classified as FVTOCI	1	3,613,465	3,421,980
Expected credit losses	6	(169,019)	(321,230)
Proposed dividend (including corporate dividend tax)	2	-	698,719
Deferred tax adjustment	4	55,883	106,209
Total adjustments		3,500,329	3,905,678
Total equity as per Ind AS		148,092,832	142,671,734

(v) Reconciliation of total comprehensive income/ (expense) for the year ended March 31, 2017

(All amounts in Rs. unless stated otherwise)

Particulars	Notes	As at March 31, 2017
Profit after tax as per previous GAAP		5,826,445
Expected credit losses	6	152,212
Reclassification of actuarial (gain)/loss arising in respect of defined benefit plan to other comprehensive income	3	(31,976)
Deferred tax impact of adjustment	4	(39,753)
Total adjustments		80,483
Profit after tax as per Ind AS		5,906,928
Other comprehensive income		212,889
Total comprehensive income as per Ind AS		6,119,817

(vi) Impact of Ind AS adoption on the statements of cash flows for the year ended March 31, 2016

There were no material differences between the statement of cash flows presented under Ind AS and the Previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

Notes to the Financial Statements**Note No. 42.****Explanation of transition to Ind AS - Continued****C. Notes to the reconciliations:****1 Fair valuation of investments**

Under the previous GAAP, investments were classified as long-term investments based on intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, these investments are required to be measured at fair value at initial and subsequent recognition at fair value. Fair value changes with respect to investments in equity instruments designated at FVOCI have been recognised in FVOCI as at the date of transition and subsequently in the other comprehensive income for the year ended March 31, 2017. The resulting fair value changes of these investments amounting to Rs. 34,21,980 have been recognised in total equity as at the date of transition (i.e. April 1, 2016). The profit and total equity for the year ended March 31, 2017 has increased by Rs. 36,13,465 due to the fair value changes.

2 Proposed dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend and corporate dividend tax of Rs. 6,98,719 as at March 31, 2016 included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount.

3 Employee benefits: Remeasurement of post employment benefit plans

Under Ind AS, remeasurements i.e. actuarial gains and losses on the net defined benefit liability are recognised in other comprehensive income instead of statement of profit and loss. Under previous GAAP these were forming part of the statement of profit and loss for the year. As a result, profit for the year ended March 31, 2017 is decreased by Rs. 31,976 and is reclassified to other comprehensive income. There is no impact on the total equity as at March 31, 2017.

4 Deferred tax

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in reserve and surplus or a separate component of equity. On the date of transition (i.e April 1, 2016), the net impact on deferred tax assets is of Rs. 1,06,208 (March 31, 2017: Rs. 55,883). The profit and total equity for the year ended March 31, 2017 increased/ decreased by Rs. 55,883 due to differences in taxable profits and accounting profits.

5 Revenue from operations

Under previous GAAP, revenue from operations was disclosed net of excise duty on sales. Under Ind AS, revenue is shown gross of excise duty and the amount of excise duty is shown as expense in the statement of profit and loss. Consequent to this change the amount of revenue from operations for the year ended March 31, 2017 has increased by Rs. 3,12,40,129 and a sseparate line item for expense on account of excise duty amounting Rs. 3,12,40,129 is presented in the statement of profit and loss. There is no impact on the total equity as at March 31, 2017.

6 Provision for expected credit loss on trade receivables

The Company has made impairment for trade receivable as per simplified approach based on the life time expected credit loss model. The impact of Rs. 3,21,230 on the transition date is recognised in opening reserves and changes thereafter in Profit and Loss Account.

7 Other comprehensive income

Under previous GAAP, there was no requirement to disclose any item of statement of profit and loss in other comprehensive income. However as per requirement of Ind AS certain items of profit or loss are to be reclassified to other comprehensive income. Consequent to this, the Company has reclassified remeasurement of defined benefit plans from the statement of profit and loss to other comprehensive income.

Note No. 43.**Events After Balance Sheet Date**

- a. Subsequent to the year end, the Company has sold 1,00,000 Equity Shares of Mohan Meakin Limited (MML) out of 2,01,751 shares held by it in MML. This being a non adjusting event, there is no impact on the these financial statement.
- b. The Board of Directors of the Company has recommended a dividend of Rs. 1.20 per share (nominal value of Rs.10/- each). The dividend, if declared at the ensuing Annual General Meeting will result in cash flow of Rs 6,98,719. (including dividend distribution tax).

For and on behalf of the Board of Directors

Satish Mohan
Managing Director
(DIN 00230292)

Air Vice Marshal A.D. Datt, A.V.S.M. (Retd)
Director
(DIN 00230336)

Ashutosh Doegar
Director
(DIN 00256627)

Usha Mohan
Director
(DIN 00768935)

Place : New Delhi
Date : May 30, 2018

Satya Narayan Gupta
Director
(DIN 00502035)

Surendra Kumar Seth
Chief Finance Officer cum Company Secretary

**Form No. MGT – 11
PROXY FORM**

Name of the Company : JOHN OAKEY AND MOHAN LIMITED
CIN : L15549DL1962PLC003726
Registered Office : 508, Sethi Bhawan, Rajendra Place, New Delhi-110055
E-mail:- oakeymohan@gmail.com
Website:- www.oakeymohan.com
Tel.: 0120-2557298, 4256815 Fax : 0120-2659155

Name of the member (s)
Registered address
E-mail ID
Folio No./ DP ID and Client 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
3. Name :
Address :
E-mail ID :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 56th Annual General Meeting of the Company, to be held on Friday, the 28th day of September, 2018 at 04:00 PM at SK Kumar Banquet, Plot No.-12, Automobile Centre, Patparganj, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

JOHN OAKLEY AND MOHAN LIMITED

Resolution No	Particulars of Resolutions	Optional #	
		For	Against
ORDINARY BUSINESS			
1.	To adopt the audited financial results for the Year ended 31 st March, 2018.		
2.	To declare the Dividend		
3.	To appoint a Director in place of Shri Ashutosh Deogar who retires by rotation and being eligible offers himself for re-appointment.		
4.	To appoint M/s. Jagdish Chand & Co Chartered Accountants as Statutory Auditors of the company and fixing their remuneration.		

Signed this.....day of.....2018

Signature of Member :

Signature of Proxy holder(s) :

Affix
Revenue
Stamp

Notes:

1. 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.
2. # This is only optional Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Shareholder opt for e-voting; he/she will not be eligible to vote physically in AGM.