



STEP TOWARDS GREEN WORLD



JIYA ECO
PRODUCTS LIMITED

**Annual Report
2014 - 2015**



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•Proxy form and Attendance Slip

CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel:

Mr. Bhavesh Kakadiya (DIN: 05147695)	: Chairman and Managing Director
Mr. Harshad Monpara (DIN: 05147699)	: Managing Director
Mr. Yogesh Patel (DIN: 05147701)	: Non-Executive Director
Ms. Hetal Kakadiya (DIN: 07073147)	: Woman Non-Executive Director
Mr. Nitin Kapadia (DIN: 06553638)	: Independent Director
Mr. Jiten Shah (DIN: 07068199)	: Independent Director
Mr. Nimish Jani (DIN: 07074047)	: Independent Director
Mr. Tushar Patel (DIN: 07180750)	: Independent Director
Mr. Vipul Vora	: Chief Financial Officer
CS Harshil Shah	: Company Secretary and Compliance Officer

Committees:

Audit Committee : Jitenkumar Y. Shah (chairman)
Bhavesh J. Kakadiya
Tushar H. Patel

**Nomination &
Remuneration Committee** : NimishH.Jani (chairman)
Hetalben B. Kakadiya
Nitinbhai Kapadia

**Shareholder & Investor
Grievance Committees** : Nitinbhai Kapadia (chairman)
Hetalben b. Kakadiya
Nimish h. Jani

Statutory Auditors:

M/s Hitesh Agrawal & Co.
Chartered Accountants
204, Wall Street-1, Near Gujarat College,
Opp. Orient Club, Ellis Bridge
Ahmedabad-380006
Tel No.: +91-079-3000 9185
Tel No.: +91-079-2640 1351
Email id: office.haco@gmail.com
Contact Person:
CA Vikas Jain And CA Vinod Agrawal

Bankers:

Federal Bank Limited, Bhavnagar
IDBI Bank Limited, Ahmedabad

Registered Office:

G-6/7 B, Ruturaj Complex,
Opposite A.V. School Ground,
Crecent Road,
Bhavnagar-364001,
Gujarat, India.
Tel No.: +91 – 02841-281028
Fax No. : +91 – 02841-281028
Web: www.jiyaeco.com

Contact Details for Investors:

Compliance Officer (CS HARSHIL SHAH)
A-25 Circle “B”,
Above Pakwan-2,
Judges Bungalow Road,
Bodakdev,
Ahmedabad-380054, Gujarat
Tel No.: +91 – 75730 76361
Mail id: cs@jiyaeco.in

Registrar & Transfer Agent:

Bigshare Services Private Limited
E-2/3 Ansa Industrial Estate,
Saki Vihar Road, Sakinaka
Andheri (E), Mumbai – 400072
Tel No.: +91 – 22 – 4043 0200
Fax No.: +91 – 22 – 2847 5207
Web: www.bigshareonline.com

Listing:

BSE Limited-SME Platform
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Corporate Office:

A-25 Circle “B”,
Above Pakwan-2,
Judges Bungalow Road,
Bodakdev,
Ahmedabad-380054,
Gujarat.
Tel No.: +91 – 75730 76361
Mail id: cs@jiyaeco.in

FINANCIAL HIGHLIGHTS

Profit Before Tax and Profit After Tax:

(Rs in Crore)

Particulars	2014-15	2013-14
Profit Before Tax	2.39	1.22
Profit After Tax	2.28	1.08

Turnover:

(In ton)

Particulars	2014-15	2013-14
Turnover	28.18	14.02

EPS (Earning Per Share):

Particulars	2014-15	2013-14
EPS	3.94	3.37

JIYA ECO-PRODUCTS LIMITED

(CIN: U01111GJ2011PLC068414)

NOTICE

04thANNUAL GENERAL MEETING

Notice is hereby given that 04thAnnual General Meeting of the members of the company will be held on Wednesday, 30th September, 2015 at 03:30 p.m. at the Plant Location of the company at Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313 to transact the following business:-

ORDINARY BUSINESS

1. To receive and adopt the Audited Balance Sheet as at 31stMarch, 2015, Profit and Loss account for the year ended on that date together with the director's report and auditor's report thereon.
2. To appoint Mr. Yogesh Chimanlal Patel (DIN: 05147701), who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the Appoint of Auditors of the Company who were appointed at the 3rd Annual General Meeting held on 30th September, 2014 for 5 consecutive years and are eligible for reappointment. The Company wants to ratify their appointment and in this regard to consider and though fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditor) Rules, 2014, the appointment of M/s Hitesh Agrawal & Co., Chartered Accountants (Firm Registration No. 125172W), has been approved in the 3rd Annual General Meeting held on 30th September, 2014 until the conclusion of sixth Annual General Meeting be and is hereby ratified in this Annual General Meeting for the FY 2015-2016 till the conclusion of next Annual General Meeting at such remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the auditors.”

SPECIAL BUSINESS

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

Regularizing of an Additional Director:

“RESOLVED THAT Ms Hetal Kakadiya (DIN:07073147), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20TH January, 2015 pursuant to Section 161 of the Companies Act, 2013 (‘Act’) and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.”

5. Regularizing of an Additional Independent Director:

“RESOLVED THAT, Mr Nimish Jani (DIN: 07074047), who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 20TH January, 2015 pursuant to Section 161 of the Companies Act, 2013 (‘Act’) and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of the sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made there under read with schedule IV of the Act and the listing agreement to hold office for a term upto 5 consecutive years with effect from 20th January, 2015 to 19th January, 2020 who shall not be liable to retire by rotation.”

6. Regularizing of an Additional Independent Director:

“RESOLVED THAT, Tushar Patel (DIN: 07180750), who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 20TH May, 2015 pursuant to Section 161 of the Companies Act, 2013 (‘Act’) and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of the sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made there under read with schedule IV of the Act and the listing agreement to hold office for a term upto 5 consecutive years with effect from 20th May, 2015 to 19th May, 2020 who shall not be liable to retire by rotation.”

PLACE:-AHMEDABAD
DATE: - 05/09/2015

BY ORDER OF THE BOARD OF DIRECTORS
FOR, JIYA ECO-PRODUCTS LIMITED

SD/-
CS HARSHIL SHAH
(COMPANY SECRETARY AND COMPLIANCE OFFICER)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxy form, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. Members who wish to obtain information on the Company may send their queries atleast 10 days before the Annual General Meeting to the Company Secretary at the Corporate Office of the Company.
6. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain close from September 24, 2015 to September 30, 2015 (both days inclusive).
7. The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent **Bigshare Services Pvt. Ltd.** The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
8. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
9. Brief resume of Directors seeking appointment/reappointment including nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership / chairmanship of Board Committees, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are as under :

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

For Item no: 4

Ms Hetal Kakadiya (DIN:07073147), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 20TH January, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member in terms of Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation.

The Board feels that presence of Hetal Kakadiya on the Board is desirable and would be beneficial to the company.

The Company has received from Ms. Hetal Kakadiya intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Act; and the Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Hetal Kakadiya proposed to be appointed as Woman Director fulfils the conditions specified in the Act and Rules made thereunder. A copy of the draft letter of appointment of Ms. Hetal Kakadiya as an Woman Director setting out the terms and conditions is available for inspection at the registered office of the Company during normal business hours on all working days upto the date of Annual General Meeting. And she is also been liable to retire by rotation.

The Board recommends the resolution set forth in item No.4 for the approval of the members.

For Item no: 5

Mr Nimish Jani (DIN: 07074047), who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f. 20TH January, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and whose term of office expires at this Annual General Meeting of the Company.

In terms of provisions of section 149(10) of the Act, Independent Directors shall hold office for a term up to five consecutive years w.e.f. 20th January, 2015 to 19th January, 2020 and as per Schedule IV of the Act, the appointment of Independent Director shall be approved at the meeting of shareholders. As per the provisions of section 149(13) read with explanation to section 152(6) of the Act, the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting. In the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Mr. Nimish Jani has given his consent and declaration regarding his independence in terms of the provision of the Act.

The Board recommends the resolution set forth in item No.5 for the approval of the members.

For Item no: 6

Mr Tushar Patel (DIN: 07180750), who was appointed as an Additional Independent Director of the Company by the Board of Directors w.e.f.20TH May, 2015 pursuant to Section 161 of the Companies Act, 2013 ('Act') and whose term of office expires at this Annual General Meeting of the Company.

In terms of provisions of section 149(10) of the Act, Independent Directors shall hold office for a term up to five consecutive years w.e.f. 20th May, 2015 to 19th May, 2020 and as per Schedule IV of the Act, the appointment of Independent Director shall be approved at the meeting of shareholders. As per the provisions of section 149(13) read with explanation to section 152(6) of the Act, the period of office of Independent Director will not be liable to determination by retirement of directors by rotation at the Annual General Meeting. In the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Mr. Tushar Patel has given his consent and declaration regarding his independence in terms of the provision of the Act.

The Board recommends the resolution set forth in item No.6 for the approval of the members.

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: - 05/09/2015

FOR, JIYA ECO-PRODUCTS LIMITED

SD/-

CS HARSHIL SHAH

(COMPANY SECRETARY AND COMPLIANCE OFFICER)

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT IN THE 04TH ANNUAL GENERAL MEETING

Yogeshkumar C Patel- Director

Name of Director	Yogesh C. Patel (DIN:05147701)
Date of Birth	28/12/1967
Date of Appointment	27/12/2011
Relationship with other Directors Inter se	None
Profile & Expertise in Specific functional Areas	Collection/Arrangement related of Raw materials
Qualification	SSC/XII
No. of Equity Shares held in the Company	1330666 Shares (pre-issue)
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Nil

Hetal B. Kakadiya - Woman Director

Name of Director	Hetal B. Kakadiya (DIN:07073147)
Date of Birth	11/10/1982
Date of Appointment	20/01/2015
Relationship with other Directors Inter se	Wife of Bhavesh Kakadiya
Profile & Expertise in Specific functional Areas	Management And Administration Work
Qualification	SSC/XII
No. of Equity Shares held in the Company	256000 Shares (pre-issue)
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Nil

Nimish Jani- Independent Director

Name of Director	NIMISH JANI
Date of Birth	28/12/1967
Date of Appointment	20/01/2015
Relationship with other Directors Inter se	None
Profile & Expertise in Specific functional Areas	Computer network
Qualification	Masters in computer networking
No. of Equity Shares held in the Company	Nil
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Nil

Tushar H Patel- Independent Director

Name of Director	Tushar H. Patel
Date of Birth	20/12/1973
Date of Appointment	20-05-2015
Relationship with other Directors Inter se	None
Profile & Expertise in Specific functional Areas	Financial Expertise
Qualification	Bachelor of Commerce
No. of Equity Shares held in the Company	Nil
List of other Companies in which Directorships are held	Nil
List of committees of Board of Directors (across all other Companies) in which Chairmanship/Membership is held	Nil

BOARD OF DIRECTOR'S REPORT

To
The Members
JIYA ECO-RPRODUCTS LIMITED

The directors take pleasure in presenting the 4th Annual report together with the Audited financial accounts for the Year ended 31st march, 2015.

FINANCIAL RESULTS

The working results of the company for the year ended are as follows: (Rs in cr)

Sr No.	Particulars	31.03.2015	31.03.2014
1	Net Total Income	28.18	14.02
2	Less: Operating and Admin. Exps	24.51	12.32
3	Profit before depreciation and Taxes	3.67	1.70
4	Less: Depreciation	1.30	0.52
5	Add: Extraordinary/Exceptional Items	0	0.04
6	Profit before Tax (PBT)	2.37	1.22
7	Less: Taxes (including deferred tax and fringe benefit tax)	0.10	0.14
8	Profit after Tax (PAT)	2.27	1.08
9	Balance brought forward from previous period	1.16	0.08
10	Less: Adjustment of opening liability in respect of employees benefits in accordance with AS-15	0	0
11	Net profit carried to Balance Sheet	3.43	1.16

HIGHLIGHTS OF PERFORMANCE

Your directors are pleased to report that for the year under review, your Company has been able to achieve a net turnover of Rs. 28.18 crore as compared to Rs. 14.02 crore in the previous year. The revenue from operations for the year 2015 increased by 101%. PAT has increased from Rs 2.27 crore to Rs 1.08 crore.

DIVIDEND

No dividend is being recommended by the Directors for the year ending 2015. As the Board of Directors wants to plough back the profit in the business.

DEPOSIT

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

CHANGES IN NATURE OF BUSINESS

There is no significant change made in the nature of the company during the financial year.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 52 of the Listing Agreement, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for directors and employees of the Company. The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Particulars of contract or arrangements with related parties is annexed herewith in Form AOC 2 as **“Annexure - A”**

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2014-15

TRANSFER TO RESERVES

The Company has transferred current year's profit of Rs 3.44 (Rs in crore) to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

DIRECTORS

(i) Regularizing of Additional Director

a) The Board of Directors has appointed Hetal Kakadiya as Woman Non-Executive Additional Director of the Company on 20TH January, 2015. Now the said director is been regularize and been re-appointed as a Woman Non-Executive Director in this Annual General Meeting (i.e. 4TH AGM).

b) Similarly, Nimish Hemantkumar Jani was been appointed as an Additional Independent Director of the Company on 20TH January, 2015. Now the said Director is been regularize as an Independent Director in this Annual General Meeting (i.e. 4TH AGM).

c) Similarly, Tushar Hasmukhrai Patel was been appointed as an Additional Independent Director of the Company on 20TH May, 2015. Now the said Director is been regularize as an Independent Director in this Annual General Meeting (i.e. 4TH AGM).

(ii) Retirement by rotation

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Yogesh C Patel (DIN: 05147701) retires by rotation and is eligible for re-appointment.

(iii) Resignation of Director

Pursuant of section 168 of the Companies Act, 2013, one of a director Mr. Babubhai Kakadiya has owing to his personal reasons, tendered his/her resignation from the office w.e.f. 16th January 2015.

(iv) Declarations by Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 52 of the Listing Agreement.

(v) Board Evaluation

In compliance with the provisions of the Companies Act, 2013 and Clause 52 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination &

Remuneration Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

(vi) Nomination & Remuneration Policy

The Board on the recommendation of the Nomination & Remuneration Committee, does the appointment and remuneration of Directors and Key Managerial Personnel, including criteria for determining qualifications, positive attributes, independence of Directors. More details of the same are given in the Corporate Governance Report.

(vii) Board Meetings

A) Meetings Held

During the year 20 Board meeting were held between 01ST April, 2014 to 31ST March, 2015 are as follows:

Sr No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1.	17 TH April 2014	4	4
2.	20 TH April 2014	4	4
3.	1 ST June 2014	4	4
4.	14 TH June 2014	4	4
5.	22 ND June 2014	4	4
6.	3 RD July 2014	4	4
7.	11 TH July 2014	4	4
8.	21 ST July 2014	4	4
9.	04 TH August 2014	4	4
10.	26 TH August 2014	4	4
11.	30 TH August 2014	4	4
12.	07 TH September 2014	4	4
13.	28 TH October 2014	4	4
14.	11 TH December 2014	4	4
15.	19 TH December 2014	4	4
16.	30 TH December 2014	4	4
17.	15 TH January 2015	4	4
18.	16 TH January 2015	8	3
19.	20 TH January 2015	8	3
20.	19 TH February 2015	8	3

B) Attendance of Directors at Board meetings held in the previous year are as follows:

Directors	Category	No. of Board meeting		Note:
		Held	Attended	
Bhaves J. Kakadiya	Promoter/Chairman And Managing Director	20	20	
Harshadbhai M. Monpara	Promoter and Managing Director	20	20	
Yogesh C. Patel	Promoter and Non-Executive Director	20	20	
Babubhai Kakadiya	Non-Executive Director	20	17	Resigned on 16 TH January 2015.
Nitinbhai kapadia	Non-Executive Independent Director	20	0	
Jitenkumar Y. Shah	Non-Executive Independent Director	20	0	
Hetalben B. Kakadiya	Non-Executive Additional Director	20	0	
Nimish H. Jani	Non-Executive Additional Independent Director	20	0	
Tushar H. Patel	Non-Executive Additional Independent Director	20	0	Appointed after the financial year 14-15

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

The information relating to conservation of energy, technology absorption and foreign exchange earnings & outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is Annexed herewith as “Annexure - B”

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure - C”.

COMMITTEES

During the year three committees were constituted as per the Companies Act, 2013.

1) Audit Committee

Sr No.	Name	Designation	Position in Committee
1	JITENKUMAR Y. SHAH	Non-Executive Independent Director	Chairman
2	BHAVESH J. KAKADIYA	Managing Director	Member
3	TUSHAR H. PATEL	Non-Executive Independent Director	Member

2) Nomination and Remuneration Committee

Sr No.	Name	Designation	Position in Committee
1	NIMISH H. JANI	Non-Executive Independent Director	Chairman
2	HETAL B. KAKADIYA	Non-Executive Independent Director	Member
3	NITINBHAI KAPADIA	Non-Executive Independent Director	Member

3) Stakeholder's Relationship Committee

Sr No.	Name	Designation	Position in Committee
1	NITINBHAI KAPADIA	Non-Executive Independent Director	Chairman
2	HETAL B. KAKADIYA	Non-Executive Independent Director	Member
3	NIMISH H. JANI	Non-Executive Independent Director	Member

→ Company Secretary is the secretary of all the committees.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013:

- (i) That in the preparation of the annual financial statements for the year ended March31, 2015, the applicable accounting standard have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Financial Statements as 'Significant Accounting Policies' have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March31, 2015 and of the profit of the Company for the year ended on that date;
- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual financial statements have been prepared on a going concern basis;
- (v) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vi) That proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDITORS

(i) Statutory Auditors

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s. Hitesh Agrawal & Co., Chartered Accountants, (FRN No. 125172W), retiring auditor of the Company be and are hereby re-appointed as Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution thereof., which is subject to ratification of the reappointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration to be decided by the Board of Directors in consultation with the Auditors.”

(ii) Secretarial Auditor

Secretarial audit report is attached herewith as “Annexure-D”

PARTICULARS OF EMPLOYEES

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 lacs during the financial year 2014-15.

Appointment & Remuneration of Managerial Personnel is annexed herewith as “Annexure-E”

CORPORATE GOVERNANCE

Your Company is committed to maintain high standards of Corporate Governance and adhere to the Corporate Governance requirements as set out in the Listing Agreement.

A report on corporate governance as stipulated under Clause 52 of the SME Listing Agreement together with the statutory auditor’s certificate thereon forms part of the Annual Report and is annexed herewith as “Annexure F”.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management’s Discussion and Analysis Report for the year under review, as stipulated under Clause 52 of the Listing Agreement with the Stock Exchanges, is presented in a separate section forming part of the Annual Report and is annexed herewith as “Annexure G”.

SEXUAL HARASSMENT

There was no case filed during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

ACKNOWLEDGEMENT

The Board wishes to place on record their sincere appreciation and acknowledge with gratitude the effort put in and co-operation extended by bankers, shareholders, employees at all levels and all other associated persons, bodies or agencies for their continued support.

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

ANNEXURE TO DIRECTOR'S REPORT:

“ANNEXURE A”

FORM 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 arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis

1.	Name(s) of the related party and nature of relationship:	Nil
2.	Nature of contracts/arrangements/transactions	Nil
3.	Duration of the contracts / arrangements/transactions	Nil
4.	Salient terms of the contracts or arrangements or transactions including the value, if any-	Nil
5.	Justification for entering into such contracts or arrangements or transactions	Nil
6.	Date(s) of approval by the Board	Nil
7.	Amount paid as advances, if any	Nil
8.	Date on which the special resolution was passed in general meeting as required under first Proviso to section 188	Nil

Details of material contracts or arrangement or transactions at arm's length basis:

(a). Name(s) of the related party and nature of relationship

Name of the related party	Nature of Transaction	Nature of relationship
Ishwarbhai Monpara	Purchase	Relatives of Directors
Rameshbhai Monpara	Purchase	Relatives of Directors
Sahaj Chem	Sale	Relatives of Directors
Govindbhai M Monpara	Purchase	Relatives of Directors
Mata Infratech	Sale	Relatives of Directors
Sagar Enterprise	Sale	Relatives of Directors

(b). Nature of contracts/arrangements/transactions:

Purchase and sales of products were at arm's length price.

(c.) Duration of the contracts / arrangements/transactions:

Name of the related party	Nature of Transaction	Duration
Ishwarbhai Monpara	Purchase	6 Months
Rameshbhai Monpara	Purchase	6 Months
Sahaj Chem	Sale	12 Months
Govindbhai M Monpara	Purchase	12 Months
Mata Infratech	Sale	4 Months
Sagar Enterprise	Sale	12 Months

(d). Salient terms of the contracts or arrangements or transactions including the value, if any: All the aforesaid transactions were done at Market Price.

(e). Date(s) of approval by the Board (if any): - 17/04/2014

(f). Amount paid as advances, if any: - Nil

(g). Date on which the special resolution was passed in general meeting (if any): - NA

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

“ANNEXURE B”

(A) CONSERVATION OF ENERGY:

- a) Energy conservation has been an important thrust area for the Company and is continuously monitored. The adoption of energy conservation measures has helped the Company in reduction of cost and reduced machine down-time.
- b) Energy conservation is an ongoing process and new areas are continuously identified and suitable investments are made, wherever necessary.
- c) Various on-going measures for conservation of energy include (i) use of energy efficient lighting and better use of natural lighting, (ii) reduction of energy loss, and (iii) replacement of outdated energy intensive equipment.
- d) Total energy consumption and energy consumption per unit of production is given in the table below:

(I) POWER AND FUEL CONSUMPTION IN RESPECT OF:

(Amount in Rs.)

Particulars	Year ended 2014-15	Year ended 2013-14
1) Electricity Consumed	159795	87147
2) Own Generation / Diesel Consumed	254569	65556

(II) CONSUMPTION PER UNIT OF PRODUCTION:

	2014-15	2013-14
Consumption per ton of Production Electricity (No. of Units)	2.78	2.05

TECHNOLOGY ABSORPTION:

The efforts made towards technology absorption: NA

The benefits derived from technology absorption: NA

The Company has not imported any technology for its products.

The Company has not specific Research and Development Department. However, the Company carries out research and development in several areas including material & process developments towards efficiency improvements, quality improvements, waste reduction etc. Apart from process improvements, the research and development also aims at finding equivalent substitutes of various inputs and packaging materials to have cost savings without compromising quality.

The Company has derived benefits of product diversification, cost reduction and better quality as a result of the above efforts.

The research and development is an on-going exercise and suitable efforts will continue to be made in future.

FOREIGN EXCHANGE EARNING AND OUTGO:

The information required to be given in respect of foreign exchanges and outgo is provided in the notes forming part of accounts. Members are requested to refer the same.

PLACE:-AHMEDABAD

DATE: -05/09/2015

BY ORDER OF THE BOARD OF DIRECTORS

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

“ANNEXURE C”

EXTRACT OF ANNUAL RETURN

FORM MGT- 9

as on the financial year ended 31.03.2015
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

<u>Registration and other details</u>	
CIN:	U01111GJ2011PLC068414
Registration Date:	27/12/2011
Name of the Company	JIYA ECO-PRODUCTS LIMITED
Category / Sub-Category of the Company	Company Limited by shares/Indian Non-Government Company.
Address of the Registered Office and contact details	G-6/7 B, Ruturaj Complex, Opposite A.V. School Ground, Crecent Road Bhavnagar-364001, Gujarat, India Tel No.: +91 – 02841-281028
Whether listed company	YES (Listed on 16th July 2015)
Name, address and contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited, E-2/3 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (E), Mumbai – 400072, Tel No.: +91 – 22 – 4043 0200, Contact Person: Mr. Ashok Shetty Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.1 NO.	Name and Description of main products / service	NIC Code of the Product/ service*	% to total turnover of the company
1.	Manufacturing of Bio Fuel (Pellets and Briquettes)	01111	100%

* As per National Industrial Classification 2008 – Ministry of Statistics and Programme Implementation

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and address of the company	CIN/GLN	Holding/ subsidiary / associate	% of shares held	Applicable section
1.	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 share holding	Demat	Physical	Total	% of share holding	
A. Promoters									
(1) Indian									
a)Individual/HUF	-	4986600	4986600	100.00	-	6518314	6518314	100.00	30.72
b) Central Govt	-	-	-		-	-	-		-
c) State Govt (s)	-	-	-		-	-	-		-
d) Bodies Corp.	-	-	-		-	-	-		-
e) Banks / FI	-	-	-		-	-	-		-
l) Any Other	-	-	-		-	-	-		-
Sub-total (A) (1):-	-	4986600	4986600	100.00	-	6518314	6518314	100.00	30.72
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-

c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	-	4986600	4986600	100.00	-	6518314	6518314	100.00	30.72
B. Public Shareholding									
Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-

Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp. i) Indian ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	
ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	-	-	-	-	-	-	-	-	
c) Others (specify) Clearing members									
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
-Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-

Grand Total (A+B+C)	-	4986600	4986600	100.0		6518314	6518314	100.00	30.72
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(II) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbe red to total shares
1	Bhavesh Kakadiya	1268900	25.45	-	1523433	23.37	-
2	Yogesh Patel	1324000	26.56	-	1330666	20.41	-
3	Harshad Monpara	1454000	29.15	-	1629333	24.99	-
	TOTAL	4046900	81.16	-	4483432	68.78	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING :

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	40,46,900	81.16		
	Date wise Increase / Decrease in Share holding during the Year				
	Allotment as on 21/07/2014	50,000		40,96,900	
	Allotment as on 28/10/2014	23,332		41,20,232	
	Transfer as on 30/12/2014	3,63,200		44,83,432	

	At the End of the year			44,83,432	68.77
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(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS): (AS ON 31/03/2015)

Details of Top 10 (Ten) Share Holders as on 31st March 2015:

Name of Share holder	Shares as on 31st March 2015
Thakkarshibhai Anandbhai Kheni	500000
Sangeetaben Nadiyadra	200000
Shaileshbhai Kakadia	247333
Jivrajbhai Kakadia	167666
Babubhai Gopalbhai Kakadia	137500
Ashmitaben Monpara	120000
Rajeshbhai Karamshibhai Dhameliya	66675
Sandeepbhai Karamshibhai Dhameliya	66675
Chimanlal Karsandas Patel	70000
Govinbhai Monpara	70000

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sl. No and Name of the Shareholder		Shareholding at the beginning of the year	Cumulative Shareholding during the year
		No. of shares	No. of shares
Bhavesh Kakadiya (Managing Director)	At the beginning of the year	12,68,900	12,68,900
	Date wise Increase / Decrease in Share holding during the Year	20,000	12,88,900
	Allotment as on 21/07/2014	11,333	13,00,233
	Allotment as on 28/10/2014	2,23,200	15,23,433
	Transfer as on 30/12/2014		
	At the End of the year (or on the date of separation, if separated during the year)	15,23,433	
Yogesh Patel (Director)	At the beginning of the year	13,24,000	
	Date wise Increase / Decrease in Share holding during the Year		
	Allotment as on 28/10/2014	6666	13,30,666
	At the End of the year (or on the date of separation, if separated during the year)	13,30,666	

Harshad Monpara (Managing Director)	At the beginning of the year	14,54,000	
	Date wise Increase / Decrease in Share holding during the Year		-
	Allotment as on 21/07/2014	30,000	14,84,000
	Allotment as on 28/10/2014	5,333	14,89,333
	Transfer as on 30/12/2014	1,40,000	16,29,333
	At the End of the year (or on the date of separation, if separated during the year)	16,29,333	
Hetal Kakadiya (Woman Director)	At the beginning of the year	20,000	
	Date wise Increase / Decrease in Share holding during the Year		
	Allotment as on 21/07/2014	2,10,000	2,30,000
	Allotment as on 28/10/2014	6,000	2,36,000
	Transfer as on 30/12/2014	20,000	2,56,000
	At the End of the year (or on the date of separation, if separated during the year)	2,56,000	

V. INDEBTEDNESS

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

(Rs. In Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	334.88	-	-	334.88
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	334.88	Nil	Nil	334.88
Change in Indebtedness during the financial year				
• Addition	298.55	68		366.55
• Reduction	44.68	0.53	-	45.21
			Nil	
Net Change	253.87	67.47	Nil	321.34
Indebtedness at the end of the financial year				
i)Principal Amount	588.75	67.47	-	656.22
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not dues	-	-	-	-
Total (i+ii+iii)	588.75	67.47	Nil	656.22

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

(Rs. In Lacs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Bhavesb Kakadiya	Harshad Monpara	Yogesh Patel	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14.40	14.40	10.80	39.60
	(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)	14.40	14.40	10.80	39.60
	Ceiling as per the Act				

B. REMUNERATION TO OTHER DIRECTORS: No remuneration is been paid to other directors

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

(Rs. In Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary (Harshil Shah)	CFO (Vipul Vora)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.40 - -	2.25 - -	2.65
2.	Stock Option	-	-	
3.	Sweat Equity	-	-	
4.	Commission - as % of Profit - others, specify...	-	-	
5.	Others, please Specify	-	-	
	Total	0.40	2.25	2.65

**.Harshil Shah was appointed as the Company Secretary and Compliance Officer with effect from 20th January, 2015

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

“ANNEXURE D”



Gaurang Radheshyam Shah

5, 1st Floor, Devashish Complex,
Near Bawarchi Restaurant, Navarangpura,
Ahmedabad.

Cell: +91-97246 62344.

Email: csgaurang7@gmail.com

Secretarial Audit Report

(For the period Financial Year 2014-15)

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

To,
The Members
Jiya Eco-Products Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jiya Eco-Products Limited** (CIN:- U01111GJ2011PLC068414) (for brevity purpose, hereinafter called” *Company*”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. **During the Audit Period, all shares of Company were in Physical form The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under is Not Applicable.**
- III. **During the Audit Period, all shares of Companies were in Physical form The Depositories Act, 1996 and the Regulations and Bye-laws framed there under is Not Applicable.**

**Gaurang Radheshyam Shah**

5, 1st Floor, Devashish Complex,
Near Bawarchi Restaurant, Navarangpura,
Ahmedabad.

Cell: +91-97246 62344.

Email: csgaurang7@gmail.com

-
- IV. 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;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
- a. **During the Audit Period the Company is not listed on any Stock Exchange** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **is not applicable**;
 - b. **During the Audit Period the Company is not listed on any Stock Exchange** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 **is not applicable**;
 - c. **During the Audit Period the Company is not listed on any Stock Exchange**, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **is not applicable**;
 - d. **During the Audit Period the Company is not listed on any Stock Exchange**, the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **is not applicable**;
 - e. **During the Audit Period the Company is not listed on any Stock Exchange**, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **is not applicable**;
 - f. **During the Audit Period the Company is not listed on any Stock Exchange** 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 **is not applicable**;
 - g. **During the Audit Period the Company is not listed on any Stock Exchange**, the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **is not applicable**; and
 - h. **During the Audit Period the Company is not listed on any Stock Exchange**, the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **is not applicable**.

**Gaurang Radheshyam Shah**

5, 1st Floor, Devashish Complex,
Near Bawarchi Restaurant, Navarangpura,
Ahmedabad.

Cell: +91-97246 62344.

Email: csgaurang7@gmail.com

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

- i) **During the Audit Period**, the Secretarial Standards issued is not notified and issued by the Institute of Company Secretaries of India. Hence, this clause **is not applicable**;

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

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

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

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

I, further report that the company has allotted 24,12,000 Equity Shares through Initial Public Offer and got its shares listed on Bombay Stock Exchange on SME platform on 16th July, 2015.

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

- 1) **Company had defaulted in payment of TDS/ Service Tax of Rs 41,698.**
- 2) **Company has appointed Company Secretary w.e.f. 20th January, 2015.**

Place: Ahmedabad
Date: 05/09/2015

SD/-

Gaurang R. Shah
ACS NO. 38703,
C.P NO.14446

“ANNEXURE E”

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Name	Ratio
BHAVESH KAKADIYA	9.00
HARSHAD MONPARA	9.00
YOGESH PATEL	6.75

For this purpose, sitting fees paid to the directors has not been considered as remuneration.

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Name	Designation		% Increase
BHAVESH KAKADIYA	Managing Director		50
HARSHAD MONPARA	Managing Director		50
YOGESH PATEL	Director		50
BABUBHAI KAKADIYA	Director		NIL
VIPUL VORA	Chief Financial Officer		NIL
HARSHIL SHAH	Company Secretary		NIL

- (iii) The percentage increase in the median remuneration of employees in the financial year : 11.11% %

- (iv) The number of permanent employees on the rolls of company: 13

- (v) The explanation on the relationship between average increase in remuneration and Company performance:

The Company's PAT has grown from Rs. 1.08 cr to Rs. 2.27 cr, an increase of 110.19% against which the average increase in remuneration is 50%.

Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of

- (vi) the

Company:

% Increase (avg.) in remuneration of KMP	Company performance
50%	Company's PAT increased by 110.19%

- (vii) 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 or 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:

Closing date of Financial Year	Issued Capital (Shares)	Closing Market Price per share	EPS	PE Ratio	Market Capitalization (Rs. lacs)

31.03.2014	49,86,600	-	3.37	-	-
31.03.2015	65,18,314	-	3.94	-	-
Increase/(Decrease)	-				
% of Increase/ (Decrease)	-				

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

- (viii) 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 any exceptional circumstances for increase in the managerial remuneration:

The average percentage increase already made in the salary of the employees other than managerial personnel in the last financial year i.e. 2014-15 is 3.83% whereas Remuneration of managerial personnel is increased by 37.5%.

- (ix) Comparison of the each remuneration of the KMP against the performance of the Company:

Name	Remuneration of KMP (Rs. lacs)	Performance of the Company – PAT as on 31 st March, 2015 (Rs. lacs)
BHAVESH KAKADIYA, Managing Director	14.40	227.00
HARSHAD MONPARA, Managing Director	14.40	
YOGESH PATEL, Director	10.80	
VIPUL VORA, Chief financial Officer	2.25	
HARSHIL SHAH, Company Secretary	0.40	

- (x) The key parameters for any variable component of remuneration availed by the directors: There is no variable component in the remuneration of the Key Managerial Personnel.
- (xi) 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: Not Applicable
- (xii) If remuneration is as per the remuneration policy of the company: Yes

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

“ANNEXURE F”

REPORT ON CORPORATE GOVERNANCE

COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

A brief statement on company`s philosophy on code of Governance:

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as fair and transparent business practices, effective management controls at all levels, adequate representation of promoter, executive and independent director on the board, accountability of performance at all levels, monitoring of executive performance by the Board and transparent and timely disclosure of financial and management information.

BOARD OF DIRECTORS

There are eight members of Board of the Directors of the company including both Executive Directors and independent directors and a woman director. There is no institutional nominee on the Board. During the year 20 meetings of the Board were held.

A) Composition of board of directors

Presently, the composition of Board is as follows:

Directors	Category
Bhavesh J. Kakadiya	Promoter/Chairman And Managing Director
Harshadbhai M. Monpara	Promoter and Managing Director
Yogesh C. Patel	Promoter and Non-Executive Director
Babubhai Kakadiya	Non-Executive Director
Nitinbhai kapadia	Non-Executive Independent Director
Jitenkumar Y. Shah	Non-Executive Independent Director
Hetalben B. Kakadiya	Non-Executive Additional Director
Nimish H. Jani	Non-Executive Additional Independent Director
Tushar H. Patel	Non-Executive Additional Independent Director

B) Induction & Familiarization Programs for Independent Directors:

On appointment, the concerned Director is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The program aims to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc.

C) Performance Evaluation:

In compliance with the provisions of the Companies Act, 2013 ('the Act') and Clause 49 of the Listing Agreement, the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

D) Number of Board Meetings:

During the year Board of Directors met for 20 times on the following dates:

Sr No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1.	17 TH April 2014	4	4
2.	20 TH April 2014	4	4
3.	1 ST June 2014	4	4
4.	14 TH June 2014	4	4
5.	22 ND June 2014	4	4
6.	3 RD July 2014	4	4
7.	11 TH July 2014	4	4
8.	21 ST July 2014	4	4
9.	04 TH August 2014	4	4
10.	26 TH August 2014	4	4
11.	30 TH August 2014	4	4
12.	07 TH September 2014	4	4
13.	28 TH October 2014	4	4
14.	11 TH December 2014	4	4

15.	19 TH December 2014	4	4
16.	30 TH December 2014	4	4
17.	15 TH January 2015	4	4
18.	16 TH January 2015	8	3
19.	20 TH January 2015	8	3
20.	19 TH February	8	3

E) Attendance of Directors at Board meetings held in the previous year are as follows:

Directors	Category	No. of Board meeting		Note:
		Held	Attended	
Bhaves J. Kakadiya	Promoter/Chairman And Managing Director	20	20	
Harshadbhai M. Monpara	Promoter and Managing Director	20	20	
Yogesh C. Patel	Promoter and Non-Executive Director	20	20	
Babubhai Kakadiya	Non-Executive Director	20	17	Resigned on 16 TH January 2015.
Nitinbhai kapadia	Non-Executive Independent Director	20	-	
Jitenkumar Y. Shah	Non-Executive Independent Director	20	-	
Hetalben B. Kakadiya	Non-Executive Additional Director	20	-	
Nimish H. Jani	Non-Executive Additional Independent Director	20	-	
Tushar H. Patel	Non-Executive Additional Independent Director	20	-	Appointed after the financial year 14-15

COMMITTEES OF THE BOARD

Nomination Remuneration Committee, Stakeholders Relationship Committee and Audit Committee is considered for the purpose.

The Board of directors of the company has constituted various committees of the members of the board. The terms of reference of these committees have determined by the board from time to time.

A) AUDIT COMMITTEE

Audit Committee comprises of Mr. Jitenkumar Yashvantraï Shah (Chairman) (DIN: 07068199), Mr. Bhavesh Jivrajbhai Kakadiya (DIN: 05147695), and Mr. Tushar Hasmukhrai Patel (DIN: 07180750).

Committee has been formed on 20TH January 2015. One meeting has been held in the year 2014-15, as on 04TH March 2015.

Following are the functions performed by the Audit Committee:

- Overseeing the company's financial reporting process and the disclosure of 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 & internal auditors, fixing audit fees and approving payments for any other service;
- Reviewing with management the annual financial statements before submission to the Board;
- Reviewing with the management Quarterly/Annual and other financial statements before submission to the Board for approval;
- Reviewing with the management the performance of statutory and internal auditors, the adequacy of internal control systems and recommending improvements to the management;
- Reviewing the adequacy of internal audit function;
- Discussing with internal auditors of any significant findings and follow-up thereon;
- Reviewing the findings of any internal investigation by the internal auditors into matters where there is a suspected fraud or irregularity or a failure of the internal control systems of a material nature and reporting the matter to the Board;
 - Discussing with the statutory auditors before the audit commences on the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern;
 - Reviewing reports furnished by statutory & internal auditors and ensuring follow-up thereon;
- The Committee also reviews the Management Discussion and Analysis of the financial condition and results of operations, statements of significant related party transactions and any other matter which may be a part of its terms of reference or referred to by the Board of Directors.

The Company Secretary acts as the Secretary of the Committee.

All the recommendations of the Audit Committee during the year were accepted by the Board of Directors.

B) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of Mr. Nimish Hemantkumar Jani (Chairman) (DIN: 07074047), Hetal Bhavesh Kakadiya (DIN: 07073147), and Mr. Nitin Kapadia (DIN: 06553638).

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The committee has been constituted to recommend/ review the remuneration package of Managing/ whole time Directors.

Committee has been formed on 20TH January 2015. One meeting has been held in the year 2014-15, on 04TH March 2015.

Definitions:

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that

- 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;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel 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.

Role of the Committee:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

C) SHAREHOLDERS' GRIEVANCE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted Shareholders's Grievance and Stakeholders Relationship Committee consisting of Mr. Nitin Kapadia (DIN: 06553638) (Chairman), Hetal Bhavesh Kakadiya (DIN: 07073147), and Mr. Nimish Hemantkumar Jani (DIN: 07074047).

Committee has been formed on 20TH January 2015. One meeting has been held in the year 2014-15, on 04TH March 2015.

The terms of reference of the Committee are as specified below:

Terms of reference

- i. To allot equity shares of the Company,
- ii. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
- iii. Redressal of shareholder and investor complaints like transfer of shares, non-receipt of balance sheet, non receipt of dividends etc;
- iv. Issue of duplicate / split / consolidated share certificates;

- v. Allotment and listing of shares;
- vi. Review of cases for refusal of transfer / transmission of shares and debentures;
- vii. Reference to statutory and regulatory authorities regarding investor grievances;
- viii. And to otherwise ensure proper and timely attendance and Redressal of investor queries and grievances.

DETAILS OF REMUNERATION TO DIRECTORS DURING THE YEAR ENDING ON 31ST MARCH, 2015

Remuneration paid during the Financial Year 2014-15 to Executive Directors are:

Name of Director	Yearly Remuneration (Rs)
Bhavesh J. Kakadiya	14,40,000
Harshad M. Monpara	14,40,000
Yogesh C. Patel	10,80,000
Total	39,60,000

GENERAL BODY MEETINGS

Total till date three Annual General Meetings have been held:

- (i) 1ST AGM was held on 05TH September 2012 at 11:00 AM at the registered office of the company at 133/E, Alkok Asdown Road, Juna Bundar Road, Bhavnagar-364001.
- (ii) 2ND AGM was held on 30TH September 2013 at 11:00 AM at the registered office of the company at 133/E, Alkok Asdown Road, Juna Bundar Road, Bhavnagar-364001.
- (iii) 3RD AGM was held on 30TH September 2013 at 11:00 AM at the registered office of the company at G-6/7 B, Raturaj Complex, Opposite A.V. School Ground, Crecent Road Bhavnagar-364001.

DISCLOSURES

- No transaction of material has been entered into by the company with its promoters, Directors or management or relatives etc. that may have potential conflict with the interest of the company.
- There were no instances of non-compliances or penalty imposed on the company by Stock Exchanges or SEBI or any other statutory authority or any matter related to capital markets, during the last three years.
- The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The

estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.

- The Company has formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the same is posted on the website of the Company.

- The Company is complying with all mandatory requirements of Clause 49 of the listing agreement.

GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING

The ensuing Annual General Meeting (“the AGM”) of the company will be held on Wednesday, 30th September, 2015 at 03.30 pm, at the plant location of the Company at Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313.

FINANCIAL CALENDAR

The Financial year of the company is for period of 12 months from 1st April to 31st March. The financial result of the company is scheduled to be published as under:

DATES OF BOOK CLOSURE

The Register of Members and Share Transfer Books of the company will remain closed from 24th September, 2015 to 30th September, 2015(both days inclusive).

DIVIDEND PAYMENT

The board of directors of the company has not recommended any dividend for the financial year ended on 31st March, 2015.

LISTING ON STOCK EXCHANGES

The Bombay Stock Exchange (SME Listed) - Scrip Code No.: 539225 (listed w.e.f. 16th July, 2015)

The listing fee of Stock Exchange have been paid.

DEMATERIALIZATION OF SHARES

As on March 31, 2015, all 6518314 Equity Shares of the Company were held in physical form, The breakup of the equity shares held in physical form as on March 31, 2015 is as follows:

SHARE HOLDING PATTERN AS ON 31ST MARCH, 2015.

Category	No. of Shares held	% of Shareholding
1.Promoters and Pre-Issue Share Holders	6518314	100.00
2.Mutual Funds	Nil	Nil
3.Banks, FIs, Insurance companies	Nil	Nil
4.Private Bodies Corporate	Nil	Nil
5.Clering Members	Nil	Nil
6.Non-Resident Indians	Nil	Nil
7.Indian Public	Nil	Nil
TOTAL	6518314	100.00

REGISTERED OFFICE: G-6/7 B, Ruturaj Complex, Opposite A.V. School Ground, Crecent Road Bhavnagar-364001, Gujarat, India.

CORPORATE OFFICE: A-25 Circle “B”, Above Pakwan-2, Judges Bunglow Road, Bodakdev, Ahmedabad-380054, Gujarat, India

REGISTRAR AND TRANSFER AGENTS: Bigshare Services Private Limited.
E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai-400 072
Tel: +91-22-40430200. Fax No. :+91-22-28475207.

PLANT LOCATION: Survey No. 202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313

INVESTORS / SHAREHOLDERS CORRESPONDENCE: Investors / Shareholders may Correspondence with the company at the Corporate Office of the company at A-25 Circle “B”, Above Pakwan-2, Judges Bunglow Road, Bodakdev, Ahmedabad-380054, Gujarat, India. Contact info.: 91 75730 76361, E-mail Id- cs@jiyaeco.in

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

HITESH AGRAWAL & CO.
CHARTERED ACCOUNTANTS

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of,

Jiya Eco-Products Limited,

We have examined the compliance of conditions on Corporate Governance of Jiya Eco Products Limited, for the financial year ended 31st March, 2015, as stipulated in clause 52 of the listing agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the Procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the guidance note issued by the institute of chartered Accountants of India, we state that there were no investors grievances pending against the company for a period exceeding one month as at 31st March, 2015 as per the records maintained by the company.

PLACE: AHMEDABAD
DATE: 05/09/2015

FOR, HITESH AGRAWAL & COMPANY
Chartered Accountant

SD/-
(CA Vikash Kumar Jain)
(Partner)
M. No. 115545 FRN: 125172W

OFFICE: 204, WALL STREET-1, OPP. ORIENT CLUB, NR. GUJARAT COLLEGE, ELLIS BRIDGE, AHMEDABAD-380006
CONTACT: +91-79-3000 9185, +91-79-26401351 (Fax), Email: ca.vinod@icai.org, ca.vikasjain2@icai.org

OFFICES AT: AHMEDABAD – GANDHINAGAR – VADODARA- ANAND

“ANNEXURE G”

MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY STRUCTURE AND OUTLOOK:

Use of bio-fuels have, therefore, become compelling in view of the tightening automotive vehicle emission standards to curb air pollution Bio-fuels are derived from renewable bio-mass resources and, therefore, provide a strategic advantage to promote sustainable development and to supplement conventional energy sources in meeting the rapidly increasing requirements for transportation fuels associated with high economic growth, as well as in meeting the energy needs of India's vast rural population. Bio-fuels can increasingly satisfy these energy needs in an environmentally benign and cost effective manner while reducing dependence on import of fossil fuels and thereby providing a higher degree of National Energy Security. The growth of bio-fuels around the globe is spurred largely by energy security and environmental concerns and a wide range of market mechanisms, incentives and subsidies have been put in place to facilitate their growth. Developing countries, apart from these considerations, also view bio-fuels as a potential means to stimulate rural development and create employment opportunities. The Indian approach to bio-fuels, in particular, is somewhat different to the current international approaches which could lead to conflict with food security. It is based solely on non-food feed stocks to be raised on degraded or wastelands that are not suited to agriculture, thus avoiding a possible conflict of fuel vs. food security. In 2003, Government of India came up with 'Report of the committee on Development of Biofuel' to promote bio-fuel (ethanol from sugarcane and biodiesel from Jatropha and Karanja) on wasteland. Biodiesel programme has been able to catch attention of different stakeholders due to the requirement of huge and scarce resources from the hinterland of country, viz., wasteland, manpower for employment and other related inputs, with emphasis on fulfilling the guzzling fuel requirement of transport sector.

Our Company, an ISO 9001:2008 certified is engaged in the manufacturing of bio-fuels viz. bio briquettes and bio-pellets which is an alternative source of energy and has the ability to replace/are fairly good substitutes of traditional fossil fuels like coal, firewood, lignite, etc. In 2012, our Company succeeded in setting-up our manufacturing unit at Navagam, Bhavnagar. Our Company started with the production of bio-briquettes and within a short span of time of around 2 years it enhanced its installed capacity to around 31,000 tonnes by installing new machineries, and forayed into production of bio-pellets as well thus making diversification in our range of products and increasing the scalability of our business. Bio-fuels provide a strategic advantage to promote sustainable development and to supplement conventional energy sources in meeting the rapidly increasing requirements for transportation fuels

associated with high economic growth as well as in meeting the energy needs of India's vast population. Bio-fuels can increasingly satisfy these energy needs in an environmentally benign and cost-effective manner while reducing dependence on import of fossil fuels and thereby providing a higher degree of National Energy Security. The Indian approach to bio-

fuels is based solely on non-food feedstock to be raised on degraded or wastelands that are not suited to agriculture, thus avoiding a possible conflict of fuel vs. food security.

SEGMENT WISE or PRODUCT WISE PERFORMANCE:

Our Company is engaged in the manufacturing of bio-fuels viz. bio briquettes and bio-pellets which is an alternative source of energy

The overall performance of our Company is improved during the current year in comparison with the earlier performance.

The turnover of the company for the Financial Year ended 31st March, 2015 and its segment wise comparison with previous Financial Year is given below:

Type of Segment	2014-15		2013-14	
	Ton	Rs(in cr)	Ton	Rs (in cr)
Manufacturing of Bio fuel	53711.368	24.8201	30140.465	13.7177
Manufacturing of Pellete	3688.438	3.5701	355.497	00.2469
Total Turnover	57400.076	28.3902	30495.962	13.9646

RISK AND CONCERN:

The development of the company would depend on overall macro and micro economic policy of the Government. The rapid changes in technological advancement requiring huge investment in an area of concern for the company.

OPPORTUNITIES AND THREATS:

The industry has vast opportunities for expansion to meet up the increasing demand. The Bio fuel being a different commodity with not many competitors in the market and hence the industry can take benefit of this opportunity.

The following factors have been considered for determining the materiality of Threat/Risk Factors:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- The bio-fuel production / manufacturing is a relatively new concept to India and is yet to have a defined market as compared to its contemporary conventional fuel.
- Major change in policy and/or practice of road transport.

FINANCIAL PERFORMANCE:

The turnover of the company for the year ended 31st March, 2015 was Rs 28.18 crores as against the previous year's sales of Rs. 14.02 crores. The profit after taxation for the year under review was Rs.2.27 crore as compared to Rs.1.08 crore for the preceding year.

CAUTIONARY STATEMENT:

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectations may be "forward looking statement" within meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results, which would be different from what directors envisage in terms of future performance and outlook. Market data and product information contained in this report have been based on information gathered from various sources published and un-published reports, and their accuracy, reliability and completeness cannot be assured.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT – EMPLOY**EE DATA**

The total employee strength of the Company as of 31.03.2015 was 40. Given the nature of the operations, a significant portion of the said employee strength comprises of drivers, cleaners and other unskilled employees.

Your management feels proud to state that there were no instances of strikes, lockouts or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union within the organization.

PLACE:-AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS

DATE: -05/09/2015

SD/-

HARSHAD M. MONPARA
MANAGING DIRECTOR
(DIN: 05147699)

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company in terms of Clause 52(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended March 31, 2015.

Place : Ahmedabad
Date : 05/09/2015

SD/-
Harshad M. Monpara
(Managing Director)
(DIN: 05147699)

CEO/CFO CERTIFICATION

To,

The Board of Directors

JIYA ECO-PRODUCTS LIMITED

I, Harshad Monpara, the Managing Director of the Company and I, Vipul S. Vora, the Chief Financial Officer (CFO) of the Company do hereby certify to the Board that:

- a. we have reviewed financial statements and the cash flow statement for the year ending 31st March, 2015 and that to the best of their 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 internal control systems of the company pertaining to financial reporting and we 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 to rectify 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 during the year and that 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

PLACE: AHMEDABAD

FOR AND ON BEHALF OF BOARD OF DIRECTORS

DATE: 05/09/2015

SD/-
VIPUL VORA
(Chief Financial Officer)

SD/-
HARSHAD M MONPARA
(Managing Director)
(DIN: 05147695)

Independent Auditors' Report on the Financial Statement

To
The Members,
JIYA ECO-PRODUCTS LIMITED

We have audited the accompanying financial statements of Jiya Eco-Products Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements in terms of companies act 2013 that give a true and fair view of the financial position, the financial performance and the cash flow of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards notified under the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of adequate internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015, issued by the Central Government of India in terms of sub-section (4A) of section 143(11) of the Act, 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 a statement on the matters specified in the paragraphs 4 and 5 of the Order.

2. As required by section 143(3) of the Act, we report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the cash flow statement comply with the Accounting Standards notified under the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013; and

e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There were no pending litigations which would impact the financial position of the Company.

ii. The company did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, HITESH AGRAWAL & CO.
Chartered Accountants
FRN: 125172W

SD/-
(CA Vikash Kumar Jain)
(Partner)
M.No.115545

Place: - Ahmedabad
Date: - 05/09/2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 of our report of even date)

1. In respect of its fixed Assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) As explained to us, all the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, considering the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.

(c) The Company has not disposed off any substantial part of its fixed assets during the year, so as to affect its going concern status.

2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. (a) According to the information and explanations given to us and on the basis of examination of the books of accounts the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph (iii) (a) and (b) of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of audit, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in internal control system.

5. According to the information and explanations given to us, the Company has not accepted any deposits under the provisions of sections 73 to 76 of the Companies Act, 2013 and any other relevant provisions and the rules framed there under hence are not applicable for the year under audit.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act, in respect of activities carried by the Company.
7.
 - (a). According to the information and explanations given to us, in our opinion, the Company is generally regular in depositing undisputed statutory, investor education and protection fund, income-tax, sales tax, wealth tax, cess and other statutory dues as applicable with the appropriate authorities, except in case of payment of Tax Deducted at Source, there are few delays in payment of said dues and service tax payable of Rs.41698. According to the information and explanations given to us, there are no arrears of outstanding statutory dues of as on 31st March, 2015 for a period exceeding six months from the date they became payable other than MAT payable as per section 115JB of Income Tax Act,1961.
 - (b). According to the information and explanations given to us, there are no dues in respect of income tax, service tax, cess and other statutory dues as applicable that have not been deposited with the appropriate authorities on account of any dispute.
 - (c). According to the information and explanations given to us, the company is not required to transfer any amount to investor education and protection fund in accordance with the provision of companies Act.
8. The Company has no accumulated losses as at 31 March 2015 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders as at the balance sheet date.
10. According to the information and explanations given to us and the records examined by us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly, paragraph 4 (xv) of the Order is not applicable to the Company.

11. In our opinion and according to the information and explanations given to us, based on our audit procedures we report that the term loans have been applied for the purpose for which they were raised.
12. During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For, HITESH AGRAWAL & CO.
Chartered Accountants
FRN: 125172W

SD/-
(CA Vikash Kumar Jain)
(Partner)
M.No.115545

Place: - Ahmedabad
Date:- 05/09/2015

Jiya ECO-PRODUCTS LIMITED

Balance Sheet as at 31ST MARCH 2015

Particulars	Note No	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	65,183,140	49,866,000
(b) Reserves and Surplus	2	46,895,140	11,653,610
(c) Money received against share warrants			-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	47,549,888	18,909,303
(b) Deferred tax liabilities (Net)	4	2,692,687	1,618,748
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	781,761	-
(4) Current Liabilities			
(a) Short-term borrowings	6	19,312,694	17,016,698
(b) Trade payables	7	1,242,624	23623060.00
(c) Other current liabilities	7	9,047,227	1,179,507
(d) Short-term provisions	8	4,996,894	2,557,097
Total		197,702,055	126,424,023
II.Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets	9	107,895,936	53,230,120
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	10	9,117,305	3,638,260
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		8,973,768	5,104,181
(c) Trade receivables	11	68,233,925	56,197,910
(d) Cash and cash equivalents	12	321,253	128,812
(e) Short-term loans and advances	13	62,000	62,000
(f) Other current assets	14	3,097,868	8,062,740
Total		197,702,055	126,424,023

As Per Our Report of even date attached
For, Hitesh Agrawal & CO.
Chartered Accountants
FRN: 125172W

For, Jiya Eco-Products Ltd.
(CIN :U01111GJ2011PLC068414)

SD/-
(CA Vikash kumar Jain)
(Partner)
M.No. 115545

SD/-
Yogesh Patel
(Director)
(DIN :05147701)

SD/-
Harshad Patel
(Managing Director)
(DIN :05147699)

Place: Ahmedabad
Date: 05/09/2015

SD/-
Vipul Vora
(CFO)

SD/-
Harshil Shah
(CS)

JIYA ECO-PRODUCTS LIMITED

PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No	2014-15	2013-2014
I. Revenue from operations		281,833,537	140,132,775.00
II. Other Income	15	20,970	62,427.00
III. Total Revenue (I +II)		281,854,507	140,195,202.00
<u>IV. Expenses:</u>			
Cost of materials consumed and Labour	16	225,398,143	103,389,300.00
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(3,869,587)	4,153,849.70
Employee benefit expense	18	7,263,713	9,279,000.00
Financial costs	19	8,084,962	4,027,580.00
Depreciation and amortization expense	9	12,954,209	5,157,044.00
Other expenses	20	8,171,878	2,360,723.00
Total Expenses		258,003,318	128,367,496.70
V. Profit before exceptional and extraordinary items and tax (III-IV)		23,851,189	11,827,705.30
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		23,851,189	11,827,705.30
VIII. Extraordinary Items		-	402,077.00
IX. Profit before tax (VII - VIII)		23,851,189	12,229,782.30
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax Liabilities		1,073,939	1,420,417.41
XI. Profit/(Loss) for the period (IX-X)		22,777,250	10,809,364.89
XII. Earning per equity share:			
(1) Basic		3.94	3.37
(2) Diluted		3.94	3.37

As Per Our Report of even date attached

For, Hitesh Agrawal & CO.

Chartered Accountants

FRN: 125172W

For, Jiya Eco-Products Ltd.

(CIN :U01111GJ2011PLC068414)

SD/-
(CA Vikash kumar Jain)

(Partner)

M.No. 115545

Place: Ahmedabad

Date: 05/09/2015

SD/-
Yogesh Patel
(Director)
(DIN :05147701)

SD/-
Vipul Vora
(CFO)

SD/-
Harshad Patel
(Managing Director)
(DIN :05147699)

SD/-
Harshil Shah
(CS)

JIYA ECO-PRODUCTS LIMITED

Cash Flow Statement for the year ended March 31, 2015

PARTICULARS		Amount (in Rs.)	
A. Cash Flow from Operating Activities		2014-15	
Profit before exceptional items and tax			23,851,189
Adjusted for			
Depreciation and Amortisation expense	12,954,209.00		
Cash Flow before working capital changes			12,954,209
Trade Receivables	(12,036,015.00)		
Change in Inventories	(3,869,587.00)		
Other Current & Non Current Assets	(514,173.38)		
Liabilities and Provisions	(11,291,158.00)		(27,710,933)
Cash Flow before tax before Extraordinary items			9,094,465
Income tax Paid			-
Cash Flow after tax before Extraordinary items			9,094,465
Income from Extraordinary items			-
NET CASH GENERATED BY OPERATING ACTIVITIES			9,094,465
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Asset			(67,620,025)
NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES			(67,620,025)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital			15,317,140
Proceeds of Security Premium			12,464,280
Proceeds from Borrowings (net) :			
IndusInd Bank Truck Loan A/c			(264,554)
IDBI Term Loan A/c 985			29,855,206
Bajaj Finance Limited			2,487,445
Federal Bank Term Loan A/c 0713			(590,206)
Federal Bank Term Loan A/c 0648			(3,104,586)
Net change in Unsecured Loan from Others			(2,438,301)
Net change in Unsecured Loan from Directors			5,500,000
Net Change in Bank Cash Credit Account			(508,424)
NET CASH USED IN FINANCING ACTIVITIES			58,718,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT			192,441
CASH AND CASH EQUIVALENT AT THE BEGNING OF THE PERIOD			128,812
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD			321,253

As Per Our Report of even date attached
For, Hitesh Agrawal & CO.
Chartered Accountants
FRN: 125172W

For, Jiya Eco-Products Ltd.
(CIN :U01111GJ2011PLC068414)

SD/-
(CA Vikash kumar Jain)
(Partner)
M.No. 115545
Date: 05/09/2015
Place :Ahmedabad

SD/- SD/-
Yogesh Patel Harshad Patel
(Director) (Managing Director)
(DIN :05147701) (DIN :05147699)

SD/- SD/-
Vipul Vora Harshil Shah
(CFO) (CS)

JIYA ECO-PRODUCTS LIMITED

Note 1. Share Capital

Particulars	As at 31st March 2015	As at 31st March 2014
Authorized Share Capital	100,000,000.00	50,000,000.00
Issued, Subscribed and Paid Up Capital	65,183,140.00	49,866,000.00

1.1 The details of the shareholders holding more than 5% of the shares

Name of the Shareholder	As at 31st March 2015	As at 31st March 2014
Bhaves Jivrajbhai Kakadiya	1300233 Shares 19.95%	1268900 Shares 25.45%
Yogeshkumar Chimanlal Patel	1330666 Shares 20.41%	1324000 Shares 26.55%
Harshadbhai Manjibhai Patel	1489333 Shares 22.85%	1454000 Shares 29.16%
Rameshbhai M Monpara	-	50000 Shares 1.00%
Ishwarbhai M Monpara	-	50000 Shares 1.00%
Sahaj Chem Industries	-	35000 Shares .71%
Thakarshibhai Anandbhai Kheni	500000 Shares 7.67%	300000 Shares 6.02%

1.2 The reconciliation of the number of the shares outstanding is set out below:

Particulars	As at 31st March 2015	As at 31st March 2014
Equity Shares at the beginning of the Financial Period	4,986,600 Shares	10000 Shares
Addition Shares issued during the period	1531714 Shares	3,998,700 Shares
Equity Shares at the end of the Period	6518314 Shares	4,986,600 Shares

Note 2. Reserves and Surplus

Profit and Loss Account

Particulars	As at 31st March 2015	As at 31st March 2014
Balance as on the beginning of the Financial year	11,653,609.59	844,245.00
Add: Profit during the year	23,851,189.00	12,229,782.00
Less: Provision for Deferred Tax Liability	1,073,939.00	1,420,417.41
Total	34,430,859.59	11,653,609.59

Security Premium

Particulars	As at 31st March 2015	As at 31st March 2014
Balance as on the beginning of the Financial year	-	-
Add: Received during the year	12,464,280.00	-
Less: withdrawn during year	-	-
Total	12,464,280.00	-

Note 3. Long Term Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Secured Loan:</u>		
IndusInd Bank Truck Loan (Secured against the truck) Principal Amount: 10.40 Lacs Defaults: Nil Date of Start of Repayment: 21/11/2012 No. of Installments: 47 monthly installments Due Date of Last Installment: 21/09/2016	171,058.00	473,078.60
Federal Bank Term Loan-713 (Secured against Plant and Machinery) Principal Amount: 5700000 Defaults: Nil Date of Start of Repayment: June 2014 No. of Installments: 78 Due Date of Last Installment: June 2021 Rate of Interest: Base Rate + 5.75% p.a.	4,534,933.00	4,953,571.00
IDBI Term Loan A/c 0375673200000985 (Secured against Property) Principal Amount: 30000000 Defaults: Nil Date of Start of Repayment: July 2015 No. of Installments: 60 Due Date of Last Installment: July 2015 Rate of Interest: Base Rate + 3.00% p.a.	28,424,527.00	-
Federal Bank Term Loan-648 (Secured against Plant and Machinery) Principal Amount: 160.00 Lacs Defaults: Nil Date of Start of Repayment: Jan 2013 No. of Installments: 84 monthly installments Due Date of Last Installment: Jan 2020 Rate of Interest: Base Rate + 2% p.a.	7,135,018.00	11,044,352.00
<u>Unsecured Loan:</u>		
From Directors, Relatives and Others	-	2,438,301.00
<u>Interest Free Loan</u>		
Bhavesh Kakadiya	2,790,000.00	
Harshadbhai Monpara	1,160,000.00	
Yogeshbhai Patel	300,000.00	
Babubhai Kakadiya	1,250,000.00	
<u>Other Unsecured Loan</u>		
Bajaj Finance Limited	1,784,352.00	
Total	47,549,888.00	18,909,302.60

Note 4. Deferred Tax Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
Balance at the beginning of the year	1,618,748.00	198,331.00
Add :DTL created during the year	1,320,752.00	1,420,417.41
Less: DTL adjusted during the year	246,813.00	-
Balance at the close of the year	2,692,687.00	1,618,748.41

Note 5. Long Term Provisions

Particulars	As at 31st March 2015	As at 31st March 2014
Gratuity Payable	781,761.00	-
Total	781,761.00	-

Note 6. Short Term Borrowings

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Secured Loan:</u>		
IndusInd Bank Truck Loan	299,670.00	262,202.40
Federal Bank Term Loan-0713	574,861.00	746,429.00
Federal Bank Term Loan -0648	3,090,462.00	2,285,714.00
IDBI Bank Term Loan	1,430,679.00	-
Federal Bank Cash Credit (Hypothecation CC A/c against pari passu charge on the stock of raw material, stores, finished goods, etc and personal guarantee of directors)	13,213,929.00	13,722,353.00
<u>Unsecured Loan:</u>		
Bajaj Finance Limited	703,093.00	-
Total	19,312,694.00	17,016,698.40

Note 7. Other Current Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
<u>Interest Payable</u>		
Federal Bank	-	78,617.00
<u>Sundry Creditors for Goods</u>	1,242,624.00	23,623,060.00
<u>Creditors for expenses</u>		
Electricity Bill Payable	141,620.00	85,780.00
Office Rent Payable	-	170,000.00
Director Salary	-	266,370.00
Salary Payable	16,000.00	154,000.00
Transport Expenses Payable	6,698,611.00	-
R&D Expenses Payable	31,350.00	-
Diesel Expenses Payable	462,838.00	119,866.00
Professional fees payable	-	60,000.00
Computer Expenses Payable	67,300.00	67,300.00
Total	7,417,719.00	923,316.00
<u>Statutory Dues Payable</u>		
IT TDS 2014-15	266,738.00	140,478.00
Panchyat tax Payable	16,719.00	-
TDS Payable	29,874.00	-
Service Tax Payable	41,698.00	-
Total	355,029.00	140,478.00
<u>Advances from Customers:</u>		-
Aman Trading Palitana	34,037.00	-
HRS Trading Co.	716,542.00	-
Parshwa Corporation	18,832.00	-
Sahaj Chem Ind	505,068.00	-
Link Pharma Chem limited	-	37,096.00
Total	1,274,479.00	37,096.00
Total	10,289,851.00	24,802,567.00

Note 8. Short Term Provision

Particulars	As at 31st March 2015	As at 31st March 2014
Provision for Tax (2013-14)	-	2,454,737.00
Provision for Tax (2014-15)	4,771,907.38	-
Audit fees Payable	208,000.00	102,360.00
Gratuity Payable	16,987.00	-
Total	4,996,894.38	2,557,097.00

Note. 9 Fixed Assets

Description	Gross Block			Depreciation			Net Block	
	As at 01/04/2014	Additions	As at 31/03/2015	As at 01/04/2014	For the year	As at 31/03/2015	As at 31/03/2015	As at 31/03/2014
<u>Tangible Assets:</u>								
Air Conditionar	24,600	27,000	51,600	1,762	11,799	13,561	38,039	22,838
Building	9,501,407	29,067,920	38,569,327	1,233,620	1,758,807	2,992,427	35,576,900	8,267,787
Computer	97,800	10,250	108,050	29,698	49,654	79,352	28,698	68,102
Furniture	65,000	5,000	70,000	14,959	14,823	29,782	40,218	50,041
Machinery	47,751,785	38,480,056	86,231,841	4,294,572	10,690,773	14,985,345	71,246,496	43,457,213
Mobile Phone	35,200	29,799	64,999	2,147	23,414	25,561	39,438	33,053
Tractor	500,000	-	500,000	36,986	145,255	182,241	317,759	463,014
Transformer	130,015	-	130,015	17,229	20,731	37,960	92,055	112,786
Truck	1,232,396	-	1,232,396	477,110	238,953	716,063	516,333	755,286
Total	59,338,203	67,620,025	126,958,228	6,108,083	12,954,209	19,062,292	107,895,936	53,230,120

Note 10. Other Non-current Assets

Particulars	As at 31st March 2015	As at 31st March 2014
MAT Credit Receivable	7,449,776.38	2,677,869.00
PGVCL Deposit	960,391.00	960,391.00
Office Deposit	15,000.00	
Public Issue Expenses	692,138.00	
Preliminary Expenses not written off	-	-
Total	9,117,305.38	3,638,260.00

Note 11. Trade Receivable (Unsecured Considered Good)

Particulars	As at 31st March 2015	As at 31st March 2014
Over 6 months	6,180,540.00	1,714,471.00
Others	62,053,385.00	54,483,439.00
Total	68,233,925.00	56,197,910.00

Note 12. Cash and Cash Equivalents

Particulars	As at 31st March 2015	As at 31st March 2014
Cash in hand	246,982.00	108,998.00
Balance with Scheduled Bank in Current A/c:		
IDBI BANK A/C - 7771	60,182.00	-
Corporation Bank	3,809.00	9,505.00
Federal Bank	10,280.00	10,309.00
Total	321,253.00	128,812.00

Note 13. Short term Loans and Advances (Unsecured Considered Good)

Particulars	As at 31st March 2015	As at 31st March 2014
Janak Patel	62,000.00	62,000.00
Total	62,000.00	62,000.00

Note 14. Other Current Assets (Unsecured Considered Good)

Particulars	As at 31st March 2015	As at 31st March 2014
Advance to Machine Supplier		
Brize Enterprise	1,000,000.00	1,400,000.00
Nilkanth Traders	-	1,875,000.00
Patel Trading Co.	-	100,000.00
S P Trading Co.	-	1,945,000.00
Sainath Tradelink	-	1,100,000.00
Other Current Asset		
Amarbhai Jerambhai	68,452.00	-
Ashishbhai B Bagadiya	12,488.00	-
Ashok Navadiya	43,477.00	-
Govindbhai Manjibhai	209,530.00	-
Interest accrued from PGVCL	18,873.00	-
Nanubhai Ranabhai Khamal	50,378.00	-
Ramjibhai Gemabhai	330,040.00	-
Sumeet v rav	657,473.00	-
Tikhabhai Ranabhai Kamal	500,000.00	-
Prepaid Insurance	205,060.00	187,231.00
TDS receivable	2,097.00	
Vat Receivable	-	1,449,266.00
IT TDS 2013-14	-	6,243.00
Total	3,097,868.00	8,062,740.00

Note 15. Other Income

Particulars	As at 31st March 2015	As at 31st March 2014
Interest from PGVCL	20,970.00	62,427.00
Total	20,970.00	62,427.00

Note 16. Cost of Material Consumed and Labour

Particulars	As at 31st March 2015	As at 31st March 2014
a) Material and Labour		
Direct Material	137,937,458.00	65,413,729.00
Direct Labour	17,446,597.00	10,296,600.00
b) Direct Expenses		
Factory Rent	132,000.00	120,000.00
Credit Note Exp	-	-
Oil & Greece	500,243.00	
Loading and Unloading Expense	418,440.00	3,074,815.00
Packing Charge	5,474,688.00	-
Transportation Expense	45,972,754.00	18,229,667.00
Diesel Expenses	15,527,536.00	4,261,197.00
Electric Expenses	423,825.00	1,015,472.00
Bonus Expenses (Production Staff)	259,000.00	440,000.00
Machine Repairing Exps.	1,305,602.00	537,820.00
Total Direct Expenses	225,398,143.00	103,389,300.00

Note 17. Change in Inventory

Particulars	As at 31st March 2015	As at 31st March 2014
Raw Material		
Opening Stock	4,395,837.00	6,568,995.70
Less: Closing Stock	4,672,272.00	4,395,837.00
Change in Raw Material Inventory	(276,435.00)	2,173,158.70
Finished Goods		
Opening Stock	708,344.00	2,689,035.00
Less: Closing Stock	4,301,496.00	708,344.00
Change in Finished Goods	(3,593,152.00)	1,980,691.00
Total Change in Inventory	(3,869,587.00)	4,153,849.70

Note 18. Employee Benefit Expenses

Particulars	As at 31st March 2015	As at 31st March 2014
Payment to Employees	2,486,500.00	6,279,000.00
Payment to Directors	3,960,000.00	3,000,000.00
Staff Insurance Expenses	18,465.00	-
Gratuity Expense	798,748.00	-
Total		9,279,000.00

Note 19. Financial Cost

Particulars	As at 31st March 2015	As at 31st March 2014
Bank Interest	6,880,696.00	3,585,118.00
Bank Charges	74,079.00	120,987.00
Interest on TDS Expense	42,382.00	14,809.00
Interest on MAT	-	24,341.00
Interest to others	499,343.00	282,325.00
Loan Proceesing Fees	57,304.00	-
Processing Fees	455,058.00	-
Stamp Duty Expense	76,100.00	-
Total	8,084,962.00	4,027,580.00

Note 20. Other Expenses

Particulars	As at 31st March 2015	As at 31st March 2014
Account Fees	750,000.00	-
Audit Fees	228,000.00	112,360.00
Advertisement Expenses	181,994.00	-
Commission Exp	3,058,539.00	-
Consultant Fees	405,500.00	239,270.00
Courier Exp	1,590.00	-
Computer Expenses	2,690.00	-
Repair & Maintainance Exps	-	385,568.00
Misc Exps.	940.00	8,460.00
Freight Exp	300.00	-
Insurance Exps.	266,442.00	183,823.00
Kasar	14,825.00	61,304.00
Legal and Professional Fees	322,498.00	90,000.00
Telephone Expenses	46,661.00	26,660.00
Travelling Expenses	237,303.00	64,408.00
Printing & Stationary Exps	32,346.00	12,810.00
Sales Promotion Expenses	-	14,091.00
Panchayat Tax Expenses	16,719.00	10,256.00
Staff uniform Expenses	-	4,320.00
Hotel & Refreshment Expenses	334,292.00	631,553.00
Office Rent	190,000.00	54,000.00
Preliminary Exps. Written off	-	11,840.00
R&D Expenditure	1,289,541.00	-
Roc Fees	750,000.00	450,000.00
Service Tax Expense	41,698.00	-
Total	8,171,878.00	2,360,723.00

As per our Report of even date

For, Hitesh Agrawal & Co.

Chartered Accountants

FRN: 125172W

For, Jiya Eco-Products Ltd.

(CIN :U01111GJ2011PLC068414)

SD/-

(CA Vikash Kumar Jain)

Partner

M.No. 115545

Place: Ahmedabad

Date: 05/09/2015

SD/-

Yogesh Patel

(Director)

(DIN :05147701)

SD/-

Vipul Vora

(CFO)

SD/-

Harshadbhai Patel

(Director)

(DIN :05147699)

SD/-

Harshil Shah

(CS)

JIYA ECO-PRODUCTS LIMITED

NOTES FORMING PART OF ACCOUNTS

- a. Legal Status: The Company was originally incorporated as Private limited Company on 27/12/2011 and having duly passed the necessary resolution on 01/10/2013 in terms of Section 31/21 read with Section 44 of the Companies Act, 1956, the constitution of company is changed to JIYA ECO-PRODUCTS LIMITED as on 11/02/2014.
- b. Business Activity: The Company is formed with an object to produce and develop value added products like bio-coal from biomass and waste of agriculture products.

1. SIGNIFICANT ACCOUNTING POLICIES: (AS-1)

(a) **Basis of preparation of Financial Statements and Method of Accounting:**

The accompanying financial statements are prepared and presented under Historical cost convention, on the Mercantile System of Accounting to comply with all material aspects with the applicable accounting principles in India, the Accounting Standards (AS) notified in the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013 (the Act) read with the general circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of the section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in revise schedule VI to the Companies Act 2013. Based on nature of services and their realization in cash and cash equivalent, the company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of asset and liabilities.

(b) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

(c). Accounting Assumptions:-

(i).Going Concern:-

The enterprise is normally viewed as a going concern, that is, as continuing in operation for the foreseeable future. It is assumed that the enterprise has neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations.

(ii).Consistency:-

It is assumed that accounting policies are consistent from one period to another.

(iii).Accrual:-

Revenues and costs are accrued, that is, recognized as they are earned or incurred (and not as money is received or paid) and recorded in the financial statements of the periods to which they relate. (The considerations affecting the process of matching costs with revenues under the accrual assumption are not dealt with in this Statement.)

1. Valuation Of Inventories: (AS-2)

Inventories should be valued at the lower of cost and net realisable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition

2. Statement Of Cash Flow: (AS-3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3. Depreciation: (AS-6)

Depreciation on Fixed Assets has been provided on Written down Value (WDV) Method on pro rata basis as per the rates applicable and in the manner specified in schedule II of Companies Act, 2013 of India.

4. Revenue Recognition: (AS-9)

The Company earns and recognizes the income on accrual basis. The revenue is recognized when it is earned and no significant uncertainty exists as to its ultimate realization or collection.

5. Fixed Assets: (AS-10)

The Fixed Assets are recorded at cost including incidental charges paid for acquisition and made ready to use. Assets retired from active use and held for disposal are stated at lower of net book value or net realizable value.

6. Post Employment Benefits: (AS-15)

Retirement benefits to employees

Gratuity:-

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company fully contributes all ascertained

liabilities to the Infosys Limited Employees' Gratuity Fund Trust (the Trust). Trustees administer contributions made to the Trust and contributions are invested in a scheme with Life Insurance Corporation of India as permitted by law of India. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, 'Employee Benefits'. The Company's overall expected long-term rate-of-return on assets has been determined based on consideration of available market information, current provisions of Indian law specifying the instruments in which investments can be made, and historical returns. The discount rate is based on the Government securities yield. Actuarial gains and losses arising from exp.

7. Related Party Transaction: (AS-18)

Detail of related party transactions during the year ended 31st March, 2015 and Balance Outstanding as at 31st March, 2015

Name of Related Party	Relationship	Nature of Transaction	Total Amount	Outstanding Amount as on date
Key Managerial Persons				
HarshadkumarManjibhaiMonpara	Managing Director	Salary	1,440,000	-
HarshadkumarManjibhaiMonpara	Managing Director	Loan Taken by Co.	1,910,000	1,160,000
BhaveshbhaiJivrajbhaiKakadiya	Managing Director	Salary	1,440,000	-
BhaveshbhaiJivrajbhaiKakadiya	Managing Director	Loan Taken by Co	5,000,000	2,790,000
BhaveshbhaiJivrajbhaiKakadiya	Managing Director	Rent	12,000	-
VipulShashikantVora	CFO	Salary	225,000	-
Harshil Pankaj Shah	Secretary	Salary	40,000	-

Other Managerial Persons				
Babubhai G Kakadiya	Non-Executive Director	Rent	100,000	-
Babubhai G Kakadiya	Non-Executive Director	Loan Taken by Co.	1,250,000	-
YogeshkumarChimanlal Patel	Executive Director	Loan Taken by Co	100,000	-
YogeshkumarChimanlal Patel	Executive Director	Salary	1,080,000	-
YogeshkumarChimanlal Patel	Non-Executive Director	Loan Taken by Co	100,000	-
YogeshkumarChimanlal Patel	Non-Executive Director	Commission Expense	297,840	-
Relatives				
IshwarbhaiMonpara	Brother of Director	Purchase	2,925,680	-
Rameshbhai Monpara	Brother of Director	Purchase	1,601,204	-
SahajChem	Directors Firm	Sale	8,863,420	505,068
Govindbhai M Monpara	Brother of Director	Purchase	7,599,278	209,530
Mata Infratech	Brother of Director	Sale	198,112	-

Note: Babubhai G Kakadiya has resigned as Director of Jiya Eco Products Ltd as on 16/01/2015.

8. Earnings per Share: (AS-20)

The Company reports the basic and diluted earnings per share in accordance with AS – 20 Earnings per Share. Basic earnings per share are computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti dilutive.

Earnings Per Share Calculation

	Basic EPS	Diluted EPS
Net Profit before Extraordinary Item (Net of Tax Expenses) (a)	22,777,250.00	22,777,250.00
Weighted Average No. of Equity Shares (b)	5,787,214.81	5,787,214.81
EPS (a/b)	3.94	3.94
Net Profit after Extraordinary Item (Net of Tax Expenses) (a)	22,777,250.00	22,777,250.00
Weighted Average No. of Equity Shares (b)	5,787,214.81	5,787,214.81
EPS (a/b)	3.94	3.94

9. Provision for Current and Deferred Tax: (AS-22)

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

DTL/DTA Calculation:-

Particulars	Amt
Depreciation for the Current Year as per Companies Act	12,954,209
Depreciation as per IT Act	17,225,528
Difference	4,271,319
Preliminary Expense not written off as per Income Tax	
Expense for the Current Year as per Companies Act	-
Expense as per IT Act	2,960
Difference	2,960
Gratuity	
Provision for Gratuity as per Companies Act, 2013	798,748
Provision for Gratuity as per Income Tax Act	-
Difference (DTA)	(798,748)
Net Difference	3,475,531
Income Tax @ 30%	1,042,659
EC+SHEC @ 3%	31,280
Deferred tax Liability for the year	1,073,939

10. Impairment of Assets: (AS-28)

An Asset is considered as impaired in accordance with AS -28 "Impairment of Assets" when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the assets belongs, exceeds its recoverable amount (i.e. the higher of the assets net selling price and value in use). In assessing the value in use, the estimated future cash flows expected from the continuing use of asset and from its ultimate disposal are discounted to their present values using a predetermined discount rate. The carrying amount is

reduced to the recoverable amount and the reduction is recognized as an impairment loss in the profit and loss account.

11. Contingent Liabilities: (AS-29)

Contingent Liabilities as defined in AS 29 on “Provision, Contingent Liabilities and Contingent Assets” are disclosed by way of notes to accounts. Provision is made if it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability.

12. Details of Unsecured Loans Outstanding As On 31/03/2014 and which is not Considered as Deposit as per Section 58A of Companies Act 1956 and repaid during current year the details of which are as follows:-

NO	NAME	RELATION	AMOUNT AS ON 31-3-14
1	BHADREXSHBHAI R SHAH	NO	14,00,000
2	BHAVESHBHAI J KAKADIYA	DIRECTOR	2,79,506
3	BHAVNABEN NILESHBHAI SHAH	NO	1,50,000
4	CHANDRABEN CHAMPAKLAL SHAH	NO	1,00,000
5	HARSHADBHAI M MONPARA	DIRECTOR	10,370
6	HEENABEN KALPESHBHAI SHAH	NO	1,00,000
7	KAMLESHBHAI SHANTILAL SHAH	NO	1,98,425
8	RAMESHCHANDRA C SHAH HUF	NO	1,00,000
9	RITABEN R SHAH	NO	1,00,000
	Total		24,38,301

13. Calculation of Managerial Remuneration as per Companies Act, 2013:-

DETERMINATION OF NET PROFIT FOR CALCULATION OF MANAGERIAL REMUNERATION			
			Amount (Rs.)
Sl. No.		Particulars	31.03.2015
		Net profits as per Profit and Loss a/c.	130,340,039
1	Add :	Credit shall be given for	
		Bounties and subsidies received from any :	
		(a) Central Government	-
		(b) State Government	-
		(c) Public Authority	-
		Total(2)	-
2	Less :	Credit shall not be given for the following sums	
a		Profits, by way of premium, on shares or debentures of the company which were issued or sold by the company	-
b		Profits on sales by the company of forfeited shares	-
c		Profits of capital nature including profits from the sale of the undertaking or any of the undertakings of the company, or any part thereof	-
d		Profits from the sale of immovable property or fixed assets of a capital nature comprised in the undertaking or any of the undertakings of the company unless the business of the company consists, whether wholly or partly, of buying and selling any such property or assets	-
e		any change in carrying amount of an asset or of a liability recognised in equity reserves including surplus in profit and loss account on measurement of the asset or the liability at fair value	-
		Total(3)	-

3	Less :	The following sums shall be deducted	
a		All the usual working charges	80,998,483
b		Director's remuneration	3,960,000
c		Bonus or commission paid or payable to any member of the company's staff, or to	259,000
		engineer, technician, or person employed or engaged by the company, whether on a whole time or on a part time basis.	
d		Any tax notified by the Central Government as being in the nature of a tax on excess or abnormal profits.	-
e		Any tax on business profits imposed for special reasons or in special circumstances	-
		and notified by the Central Government in this behalf.	
f		Interest on debentures issued by the company.	-
g		Interest on mortgages executed by the company and on loans and advances secured by a charge on its fixed assets or floating assets	6,880,696
h		Interest on unsecured loans and advances	130,860
i		Expenses on repairs, whether to immovable or to movable property, provided the repairs are not of a capital reserve	1,305,602
j		Outgoings, inclusive of contributions made under Section 293(1)(e)	
k		Deprecitation to the extent provided in Section 350	12,954,209
l		The excess of expenditure over income, which had arisen in computing the net profits in accordance of this Act in any year which begins at or after the commencement of this Act, in so far as such excess has not been deducted in any subsequent year preceding the year in respect of which the net profits have to be ascertained	-

m		Any compensation or damages to be paid by virtue of any legal liability, including a liability arising from a breach of contract	-
n		Any sum paid by way of insurance against the risk of meeting any liability such as is referred to in the previous clause	-
o		Debts considered bad and written off or adjusted during the year of account	-
		Total(4)	106,488,850
	Add :	The following sums shall not be deducted	
a		Income tax and super tax payable by the company under the Income Tax Act, 1961 or any other tax on the income of the company not falling under clauses 3 (d) and (e)	368,483
b		Any compensation, damages or payments made voluntarily that is to say, otherwise than by virtue of any liability as referred in Clause 3(m)	-
c		Loss of capital nature including loss on sale of undertaking or any of the undertakings of the company or of any part thereof not including any excess referred to in the proviso of the WDV of any asset which is sold, discarded, demolished or destroyed over, its sale proceeds or its scrap value.	-
d		any change in carrying amount of an asset or of a liability recognised in equity reserves including surplus in profit and loss account on measurement of the asset or the liability at fair value	
		Total(5)	368,483
		Net Profit as per Section 198	24,219,672

Managerial Remuneration Details	Paid
HARSHADBHAI MONPARA	1,440,000
BHAVESHBHAI KAKADIYA	1,440,000
YOGESHBHAI PATEL (Executive till December after that- Non Executive)	1,080,000
Total	3,960,000

Calculation of Effective Capital	Amt (in Rs.)
Paid up Share Capital	65,183,140
Reserves & Surplus	34,430,860
Long Term Loans	47,549,888
Less: Investments	0
Less: Preliminary Expenses	0
Effective Capital	147,163,888

So Maximum Remuneration Payable as per Effective Capital Method)- 42 lakhs

So Remuneration Paid is under limit - 39.6 lakhs

ATTENDANCE SLIP

DP ID		Client ID	
Regd Folio No.		No. of Shares	

Name(s) and Address of the Shareholder/Proxy in full:

I certify that I am a shareholder / proxy of the shareholder of the Company.

I/We hereby record my/our presence at the **Fourth Annual General Meeting** of the Company being held on Wednesday, 30th September, 2015 at 03:30 pm at Plant Location of the company at SURVEY NUMBER-202/2, NAVAGAM, VALLABHIPUR TALUKA, NEAR AYODHYAPURAM, BHAVNAGAR - 364313.

Signature of Shareholder/Proxy

Note: Members are requested to bring their copies of Annual Report to the Meeting.

PLEASE FILL IN ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

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

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

Name of the Member(s):	
Registered Address:	
Email id	
Folio No/Client Id:	
DP Id:	

I/We, being the holder(s) of _____ Equity Shares of M/s. Jiya Eco-Products Limited, hereby appoint

1. Name: _____ E-mail Id

: _____

Address: _____

Signature: _____ or failing
him/her

2. Name : _____ E-mail Id :

Address: _____

Signature: _____ or failing him/her

3. Name: _____ E-mail Id:

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 04th Annual General Meeting of the Company, to be held on 30th September 2015 at The Plant Location of the company at SURVEY NUMBER-202/2, NAVAGAM, VALLABHIPUR TALUKA, NEAR AYODHYAPURAM, BHAVNAGAR-364313 at 03:30 pm and at any adjournment thereof in respect of such resolutions as are indicated below:

- | |
|--|
| 1. To consider and adopt the audited financial statements of the Company for the year ended March 31, 2015 which includes the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2015, the Balance Sheet as at that date, the Auditors' Report thereon and the Directors' Report; |
| 2. To consider re-appointment of YOGESH C PATEL (DIN: 05147701), who retires by rotation and being eligible offers himself for re-appointment; |
| 3. To re-appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution. |
| 4. To appoint Secretarial Auditor of the company. |
| 5. |
| 6. To appoint Internal Auditor of the Company. |
| 7. To regularize additional woman director Hetal Kakadiya (DIN:07073147) |
| 8. To regularize additional Independent director Nimish Jani (DIN: 07074047) |
| 9. To regularize additional Independent director Tushar Patel (DIN: 07180750) |

Signed this _____ day of _____ 2015

Signature of Shareholder _____ Signature of Proxy holder(s) _____

AFFIX
Revenue
Stamp of
Rs. 1

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



STEP TOWARDS GREEN WORLD



JIYA ECO
PRODUCTS LIMITED

Registered Office:

G-6/7. B, Ruturaj Complex, Opp. A.V. School Ground, Crescent Road, Bhavnagar - 364 001, GUJARAT
WEB : www.jiyaeco.com Email : cs@jiyaeco.in