JIYA ECO-PRODUCTS LIMITED
GST TIN No.: 24140504393 • CST TIN No.: 24640504393 • CIN No.: L01111GJ2011PLC068414
Ph. : 8238012455, Web : www.jiyaeco.com E-mail : account@jiyaeco.com

Date: 22nd July, 2016

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street,
Mumbai-400 001

Ref: JIYA ECO-PRODUCTS LIMITED (Scrip Code: 539225)

Sub.:- Submission of Annual Report 2015-16 under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Kindly find the attached Annual Report 2015-16 as required under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Kindly take the same on your record.

Thanking You.
Yours faithfully,

FOR, JIYA ECO-PRODUCTS LIMITED

JIYA ECO. PRODUCTS LIMITED BHAVNAGAR

Harshil Shah
Company Secretary & Compliance Officer

JIYA ECO PRODUCTS LTD.

Annual Report
2015-2016

STEP TOWORDS GREEN WORLD

CONTENT

Corporate Information:

Board of Directors and Key Managerial Personnel:

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

▪Committees:

1. **Audit Committee:**
   Jitenkumar Shah : Chairman
   Bhavesh Kakadiya : Member
   Tushar Patel : Member

2. **Nomination & Remuneration Committee**
   Nimish Jani : Chairman
   Hetal Kakadiya : Member
   Nitin Kapadia : Member

3. **Stakeholders and Grievance Committee**
   Nitin Kapadia : Chairman
   Hetal Kakadiya : Member:
   Nimish Jani : Member

Other Information:

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

Corporate Office:

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

Banker:
Axis Bank, Ahmedabad

Listing:
BSE Limited-SME Platform
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
w.e.f., 16th July, 2015

Statutory Auditors:

M/s P A R Y & Co.
Chartered Accountants,
S-10, Diamond square,
Near NavJeevan Press,
Behind C U Shah College
Ashram Road,
Ahmedabad-380014
Tel No.:+91-079-40070846
Email id:paryco.ahd@gmail.com
Contact Person: CA Sushil Goenka

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

Contact Details for Investors:

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

Letter to Shareholders

Dear Shareholders,

I Bhavesh Kakadiya (Managing Director), heartily welcome you all, having joined **JIYA ECO-PRODUCTS LIMITED** family with your participation in our maiden public offer. It is my desire and wish that this association of ours, will strengthen our hands in to reach glorious heights.

We are fortunate and humbled by the response received for the Initial Public Offering (IPO) of the shares of Jiya Eco-Products Limited which was listed in the financial year 2015-16 on 16th July, 2015 on BSE SME Platform.

The support given to the IPO road shows was very heart warming and I would like to thank all our investors for showing confidence and trust in Management Capabilities of the **JIYA** team, our philosophy of fairness and transparency and in our commitment to social initiatives to promote economic and social well-being of the society around us.

The Company has purchased high productive automatic pelleting machines and with the total 4 pelleting machines, including earlier two machines, the total production of pellet will be 240 tonnes per day, as against earlier production of 40 tonnes per day. The company has launched pellets named **"PELEJIYA".**

ACHIEVEMENTS

It was indeed a moment of Pleasure and proud as the company has been recognized by BSE SME – Exchange – being one of the BSE's top 5 performers in the Company Performers on SME platform for the year 2014-15.

JIYA ECO-PRODUCTS LIMITED

(CIN: L01111GJ2011PLC068414)
Regd. Office: G-6/7 B, Ruturaj Complex, Opp. A.V. School Ground, Cresent Road, Bhavnagar-364001, Gujarat
• E-mail: jiyaeco@gmail.com and cs@jiyaeco.in
• Phone: 91 02841 281028 • Website: www.jiyaeco.com

NOTICE
05th ANNUAL GENERAL MEETING

Notice is hereby given that 05th Annual General Meeting of the members of the company will be held on Saturday, 16th July, 2016 at 11:00 a.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 consider and adopt the Financial Statement as at 31st March, 2016, together with the director's report and auditor's report thereon.

2. To appoint Mr. Bhavesh Jivraj Kakadiya (DIN: 05147695), who retires by rotation and being eligible offers himself for re-appointment.

3. **Appointment of Statutory Auditor:**

   To reappoint Auditors of the company to hold office from the conclusion of 05th AGM until the conclusion of the 10th AGM and to fix their remuneration and to pass the following resolution thereof:

   "**RESOLVED THAT**, pursuant to provisions of Section 139 and 142 of the Companies Act, 2013 and the Rules made thereunder, M/s. P A R Y & Co., Chartered Accountants, Ahmedabad (Firm Registration No: 007288C) be and hereby are appointed as Statutory Auditors of the Company to hold the office for five years, from the conclusion of the 5th Annual General Meeting till 10th Annual General Meeting of the Company (subject to ratification of the appointment by the members at every Annual General Meeting held after 05th Annual General Meeting of the Company) on such remuneration as may be determined by the Board of Directors of the Company on a year to year basis."

SPECIAL BUSINESS

4. **Ratification of Appointment of Managing Director**

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

   "RESOLVED THAT, pursuant to the provisions of section 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the board in its meeting held on 16th June, 2016 appoints Mr. Yogesh Patel (DIN: 05147701) as Managing Director of the Company.

   "RESOLVED FURTHER THAT, Mr. Yogesh Patel (DIN: 05147701) is hereby appointed as Managing Director of the Company to hold office from 16th June, 2016 until the conclusion of the 05th Annual General Meeting. Such appointment will be subject to ratification by the shareholders in its meeting to be held on 16th July, 2016."

5. Appointment of Statutory Auditor to fill casual vacancy:

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

"RESOLVED THAT, pursuant to the provisions of section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, M/s PARY& CO., Chartered Accountants, Ahmedabad, bearing FRN 007288C, be and hereby are appointed as Statutory Auditors of the Company to fill the Casual Vacancy caused by the resignation of M/s. HITESH AGRAWAL & CO., Chartered Accountants, Ahmedabad."

"RESOLVED FURTHER THAT, M/s. PARY & CO., Chartered Accountants, Ahmedabad being FRN 007288C, be and are hereby appointed as Statutory Auditors of the Company to hold office from 21st April, 2016 until the conclusion of the 05th Annual General Meeting at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

6. Increase in Authorised Share Capital of the Company:

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

"**RESOLVED THAT**, pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force) the Authorized Share Capital of the Company be and is hereby increased from existing Rs. 1,00,000,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 12,00,00,000 (Rupees Twelve Crore) divided into 120,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 10/- each by creation of additional 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- each ranking paripassu in all respect with the existing Equity Shares of the Company."

7. Alteration in the Capital Clause of Memorandum of Association :

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

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Board of Directors of the Company be and is hereby accorded, subject to the approvals of shareholders in the General meeting, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorised Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crore) divided into 120,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 10/- each with the rights , privileges and conditions attaching thereto as may be provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several clauses and to attach thereto respectively such preferential, deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manners as may for the time being be provided by the Articles of Association of the Company. "

RESOLVED FURTHER THAT, for the purpose of giving effect to the above said resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things including filing of necessary forms/ documents with appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto and to delegate all or any of its power herein conferred to its Directors of the Company."

8. Approval for Issue of Bonus Shares

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

RESOLVED THAT, pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force), and subject to the regulations and guidelines issued by the Securities Exchange Board of India (SEBI) and pursuant to the relevant Articles of Association of the Company and on the recommendation of the Board of Directors of the Company and subject to such permissions, sanctions and approvals as may be necessary in this regard, consent of the Members of the Company and is hereby accorded to the Board for **capitalisation of Rs. 9.12 crore standing to the credit of the reserves and surplus and security premium Account of the Company,** as may be considered necessary by the Board, for the purpose of issuance of Bonus Equity shares of Rs 10 (Rupees Ten each) each to be issued/ credited as fully paid-up Equity shares to the holders of the existing Equity shares of the Company, whose names appears in the Register of Members maintained by the Company, as received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) on such record date as may be fixed in this regard by the Board, **in the proportion of 1 (one) Equity shares of Rs 10 (Rupees Ten each) each fully paid-up for fully paid up for every 5 (five) existing Equity Shares of Rs 10 (Rupees Ten each) each held by members, i.e. in the ratio of 1:5 (one bonus share for every five share held)**.

RESOLVED FURTHER THAT, the Equity shares so allotted as bonus shares shall rank paripassu in all respects with the existing fully paid up Equity shares of the Company and shall be subject to the provisions of Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT, no allotment letters shall be issued to the allottees for Bonus shares who hold their existing Equity shares in electronic form, as Bonus shares shall be credited to their respective Demat accounts within the period prescribed on this behalf, from time to time.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to apply for Listing of Bonus shares to the Stock Exchange where the shares of the Company are listed and to make necessary application to National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) for crediting the Bonus Shares to the individual Depository accounts of the allottees and to delegate all or any of its power herein conferred to its Directors or any other officer of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of Bonus shares as the Board may in its absolute discretion deem fit.

Ahmedabad, 16th June, 2016 For, **JIYA ECO-PRODUCTS LIMITED**

Harshil Shah
Company Secretary
(Membership No. A37936)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Item Nos. 4, 5, 6, 7 and 8 are annexed herewith (Annexure I). Relevent details in respect of Item No. 2is annexed herewith (Annexure II).
2. 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.
3. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
4. The record date for the purpose of determining the eligibility of the Members to attend the 05th Annual General Meeting of the Company is 09th July, 2016.
5. The notice of 05th Annual General Meeting of the Company and Annual Report 2015-16, circulated to the members, will be made available on the Company's website at **www.jiyaeco.com**
6. 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.
7. Members who wish to obtain information of 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.
8. 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.
9. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
   i) Change in their residential status on return to India for permanent settlement.
   ii) Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
11. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company/ Depository Participant. For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 is being sent in the permitted mode. Members who have not registered their email addresses, so far, are requested to register their email addresses in respect of electronic holdings with the Depository Participants.
12. Share holders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

ANNEXURE TO NOTICE

▪ANNEXURE (I) TO THE NOTICE-
Explanatory statement pursuant to section 102 of the companies act, 2013

For Item no: 4

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the appointment and remuneration of Mr. Yogesh C. Patel, DIN: 05147701, as the Managing Director of the Company for a period of five years with effect from June, 16, 2016, to June, 15, 2021, upon the terms and conditions (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) and the Board be and is hereby authorized to alter and vary the terms and conditions of the said Appointment and in such manner as it may deem fit and as may be agreed to between the Board of Directors and Mr. Yogesh C. Patel, DIN: 05147701 and for this purpose the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary."

(A) In case of adequate profits:

Not exceeding 10% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013 and payable by way of Salary/ Allowances/ other Perquisites / benefits and/or Commission, payable to all such Directors as determined by the Board of Directors and/ or Nomination and Remuneration Committee from time to time.

(B) Minimum Remuneration in case of lack or inadequacy of profits:

Where in any financial year during the currency of the tenure of the Managing Director, we have Nil Profits or the Profits are inadequate, Managing Director shall be paid remuneration as under:

1. Remuneration payable not exceeding the limit prescribed under Section II, Part II of Schedule V of the Companies Act, 2013, based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time.

2. Contributions to Provident Fund, Superannuation Fund or Annuity Fund to the extent singly or taken together are not taxable under the Income Tax Act, 1961;

3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and

4. Encashment of Leave at the end of the tenure.

(C) General:

1. The perquisites shall be valued in terms of the actual expenditure. However, where such actual expenditure cannot be ascertained, such perquisites shall be valued as per the Income Tax Rules.

2. MD shall not be entitled to any sitting fees for attending the meetings of the Board or of the Committee(s) of which he is a Member.

3. MD shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.

For Item no: 5

The Members of the Company at the 03rd Annual General Meeting held on 30th September, 2014 had appointed M/s. Hitesh Agrawal & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 125172W) as the Statutory Auditor of the Company to hold office from the conclusion of the 3rd Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company, subject to ratification of the appointment by the members at every Annual General Meeting held after 03rd Annual General Meeting of the Company.

M/s Hitesh Agrawal & Co., Chartered Accountants, Ahmedabad, (Firm Registration No.: 125172W), vide their letter dated 16th April, 2016 agreed to step down and resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 21st April, 2016, as per the recommendation of the Audit Committee and pursuant to the provisions of section 139(8) under Companies Act, 2013, appointed M/s. P A R Y &Co., Chartered Accountants, (Firm Registration No: 007288C), as the Statutory Auditors to fill the casual vacancy caused due to resignation of M/s Hitesh Agrawal & Co., Chartered Accountants, subject to the approval by the members in 05th Annual General Meeting of the Company, at such remuneration plus out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s P A R Y & Co., Chartered Accountants, to act as Statutory Auditors of the Company in place of M/s Hitesh Agrawal & Co., Chartered Accountants, along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. Accordingly consent of the members is sought for passing Ordinary Resolution as set out in Item No: 05 of the Notice for Appointment of Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in way concerned or interested, financially or otherwise, in the Resolutions at Item No: 05.

The Board recommends the Resolution at Item No.: 05 for approval of the Members.

For Item no: 6 & 7

The present Authorised capital of the Company is Rs. 1,00,000,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 each. The Subscribed, Issued and Paid up Capital of the Company is Rs 8,93,03,140 (Rupees Eight crore ninety three lacs three thousand hundred and forty) divided into 89,30,314 (Eighty nine lacs thirty thousand three hundred and fourteen)Equity shares of Rs 10 each.

As the Board has in its meeting held on 16th June, 2016 decided to capitalize its free reserves by way of issuance of bonus shares, it is proposed to increase the present Authorised Share Capital of the Company to Rs 120,000,000 (Rupees Twelve Crore) divided into 120,00,000 (One crore twenty lacs) Equity Shares of Rs. 10/- each by creation of additional 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- each in the manner as set out in the Resolution no. 5 of the notice of this meeting. Thus the increase shall enable the Company to issue further Capital by way of Bonus Issue.

The proposed increase in Authorised share Capital shall require alteration in the existing Clause-V of the Memorandum of Association of the Company as set out in Resolution 7 of the Notice of this meeting.

A copy of the Memorandum of Association reflecting the proposed amendment together with the existing Memorandum of Association shall be open for inspection at the Registered office of the Company during office hours on all working days.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in way concerned or interested, financially or otherwise, in the Resolutions at Item No: 06 and 07.

The Board recommends passing of the resolution at Item No.: 06 of the notice as an Ordinary Resolution and Item No. 07 as Special resolution for approval of the Members.

For Item no: 8

The equity shares of the Company are listed and actively traded on the Bombay Stock Exchange (SME Platform). The Members may be aware that the operation of the Company has grown significantly during the last few years, which has generated considerable interest in the Company's Equity shares in the Market. This coupled with the general positive economic environment, the market price of the Company's shares have also increased significantly. The total Reserves & Surplus and security premium account of the Company as per the Audited Financial Statement as on 31st March, 2016 are Rs 9.12 Crore. Considering the position of Reserves & Surplus and security premium account of the Company and in order to improve the liquidity of the Company's shares in the stock market and make it affordable to the small investors, the Board of Directors of the Company at their meeting held on 16th June, 2016 considered it desirable to recommend issue of Bonus shares in the ratio of 1:5 (one share for every five shares held).

Such fully paid up Bonus shares shall be distributed to the Members of Company, whose names shall appear on its Registrar of Members or in the respective beneficiary account with their respective Depository Participants, on the Record date to be determined by the Board of Directors of your Company for the purpose of the Issue of Bonus Shares.

The Bonus shares so allotted shall rank paripassu in all respects with the existing equity shares of the Company. The proposed issue of Bonus Shares will be made in accordance with the provisions of the Companies Act, 2013 and guidelines issued by Securities Exchange Board of India (SEBI) from time to time and subject to such approvals, as may be required, from the statutory authorities. Further it is necessary to authorise the Board of Directors to complete all the regulatory formalities prescribed by SEBI, Stock Exchange or any other authority in connection with Issue of Bonus Shares.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in way concerned or interested, financially or otherwise, in the Resolutions at Item No: 8.

The Board recommends passing of the resolution at Item No.: 08 of the notice as an Ordinary Resolution.

For, **JIYA ECO-PRODUCTS LIMITED**

Ahmedabad, 16th June, 2016

Harshil Shah
Company Secretary
(Membership No. A37936)

▪ANNEXURE (II) TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at the forth coming Annual General Meeting

Annexure of Item No: 02

Name of Director	Bhavesh J. Kakadiya
DIN	05147695
Date of Birth	18/03/1982
Date of first Appointment	27/12/2011
Qualification	Bachelor of Commerce
Expertise in specific functional areas and experience	Mr. Kakadiya, Chairman of the Company, become Director in the year 2011. He is considered to be the founder of the company. He is also amongst the first Director's of the Company. He is holding the Post of Managing Director since December 2014. An eminent industrialist with experience in textile field of too.
Directorship held in other Companies	Nil
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31/03/2016	1595433 Shares

BOARD OF DIRECTOR'S REPORT

To
The Members
JIYA ECO-RPODUCTS LIMITED

The directors take pleasure in presenting the **05th Annual report** together with the Audited financial accounts for the Year ended 31stMarch, 2016.

FINANCIAL RESULTS

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

Sr. No.	Particulars	31.03.2016	31.03.2015
1	Net Total Income	3388.38	2818.55
2	**Less:** Operating and Admin. Expenses	2797.13	2369.64
3	Profit before depreciation and Taxes	591.25	448.91
4	**Less:** Depreciation	174.35	129.54
5	**Add:** Extraordinary/Exceptional Items	-	-
6	Profit before interest and tax**(PBIT)**	416.90	319.37
7	**Less:** Interest	121.85	80.85
6	Profit before Tax **(PBT)**	295.05	238.52
7	**Less:** Taxes (including deferred tax and fringe benefit tax)	19.21	10.74
8	Profit after Tax **(PAT)**	275.84	227.78
9	Balance brought forward from previous period	-	-
10	**Less:** Adjustment of opening liability in respect of employees benefits in accordance with AS-15	-	-
11	Net profit carried to Balance Sheet	275.84	227.78

FINANCIAL HIGHLIGHTS

Your directors are pleased to report that for the year under review, your Company has been able to achieve a net turnover of Rs. 33.79 Crore as compared to Rs. 28.18 Crore in the previous year. The revenue from operations for the year 2016 increased by 20.22 %. PAT has increased from Rs 227.78 Lakh to Rs 275.84 Lakh.

Initial Public Issue of 4,58,28,000 (Rupees Four Crore Fifty Eight Lacs Twenty Eight Thousand only) divided into 24,12,000 Equity shares of Rs 19 each (including premium of Rs 9 per share)

CAPITAL STRUCTURE

The Authorised Share Capital of the Company is Rs 1,00,000,000.00/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity shares of Rs 10/-

During the Financial year, the paid up share capital of the Company is increased from 6,51,83,140 (Rupees Six Crore Fifty One Lakh Eighty Three Thousand One Hundred Forty) divided into 65,18,314 (Sixty five lakhs Eighteen Thousand Three Hundred and Fourteen) equity shares of Rs. 10 each to Rs 8,93,03,140 (Rupees Eight Crore Ninety Three Lakhs Three Thousand One Hundred and Forty) divided into 89,30,314 (Eighty Nine Lakhs Thirty Thousand Three Hundred and Fourteen) equity shares of Rs 10 each. Due to Initial Public Offering of 24,12,000 (Twenty Four Lakhs Twelve thousand) equity shares of Rs 10 each on 16th July, 2015.

DIVIDEND

No divined is being recommended by the Directors for the year ending on 31st March, 2016. 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.

NAME OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

At the end of the financial year under review none of the Company have become or ceased to be subsidiaries, joint ventures or associate companies.

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 2015-16

TRANSFER TO RESERVES

The Company has transferred current year's profit of Rs.2.75 (Rs in Crore) to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

DIRECTORS

- **Retire by Rotation- Bhavesh J. Kakadiya**
  In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Bhavesh J. Kakadiya, Managing Director (DIN: 05147695) of the company is liable to retire by rotation in the fourth coming Annual General Meeting and being eligible, he offer himself for re-appointment.

BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, 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 and Shareholder's Grievance Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

MEETING OF BOARD OF DIRECTORS

A) Number of Board Meetings in the year

During the year 13 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	01st April 2015
2.	20th May 2015
3.	22nd May 2015
4.	14th July 2015
5.	05th Sept. 2015
6.	30th Sept. 2015
7.	09th Nov. 2015
8.	29th Dec. 2015
9.	08th Jan. 2016
10.	17th Feb. 2016
11.	29th Feb. 2016
12.	14th March 2016
13.	31st March 2016

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

Sr. No.	Name of Director	Category of Director	No. of Board Meetings Attended	Attend-ance at the last AGM	No. of Committee/ membership in which he/she is a Member or Chairperson
1	Mr. Bhavesh J. kakadiya (DIN: 05147695)	Managing Director -Chairman	12	YES	Member in one Committee
2	Mr. Harshad Monpara (DIN : 05147699)	Non-Executive Director	11	YES	None
3	Mr. Yogesh Patel (DIN: 05147701)	Managing Director	12	YES	None

4	Mrs. Hetal Kakadiya (DIN: 0773147)	Woman Non- Executive Director	11	YES	Member in two Committees
5	Mr. Nitin Kapadia (DIN: 06553638)	Independent Director	12	YES	Member in one Committee and Chairman in one Committee
6	Mr. Tushar Patel (DIN: 07180750)	Independent Director	10	YES	Member in one Committee
7	Mr. Jiten Shah (DIN: 07068199)	Independent Director	11	YES	Chairman in one Committee
8	Mr. Nimish Jani (DIN: 07074047)	Independent Director	10	YES	Member in one Committee and Chairman in one Committee

COMMITTEES

There are three Committees constituted as per Companies Act, 2013. They are:

1) Audit Committee
2) Nomination & Remuneration Committee
3) Shareholders & Investor's Grievance Committee

1) Audit Committee

During the year, 5 Audit Committee meetings were held, on the following dates 22-05-2015, 14-07-2015, 05-09-2015, 09-11-2015, 17-02-2016.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mr. Jitenkumar Y. Shah	Non-executive Independent Director	Chairman	5
2	Mr. Bhavesh J. Kakadiya	Managing Director	Member	4
3	Mr. Tushar H. Patel	Non-executive Independent Director	Member	5

** Reconstituted on 22nd May, 2015. Mr. Tushar Patel (Independent Director) was appointed as a member of Audit Committee, due to resignation of K C Jani (Independent Director).

2) Nomination and Remuneration Committee

During the year 2 Nomination & Remuneration Committee meetings were held on 09-11-2015 and on 17-02-2016.

Sr. No.	Name	Designation	Position in Committee	No. of Meetings

				Attended
1	Mr. Nimish H. Jani	Non-Executive Independent Director	Chairman	2
2	Mrs. Hetal B. Kakadiya	Non-Executive Independent Director	Member	2
3	Mr. Nitin Kapadia	Non-Executive Independent Director	Member	2

3) Stakeholder's Relationship Committee

During the year 2 Stakeholder's Relationship Committee meetings were held on 09-11-2015 and on 17-02-2016.

Sr. No.	Name	Designation	Position in Committee	No. of Meetings Attended
1	Mr. Nitin Kapadia	Non-Executive Independent Director	Chairman	2
2	Mrs. Hetal B. Kakadiya	Non-Executive Independent Director	Member	2
3	Mr. Nimish H. Jani	Non-Executive Independent Director	Member	2

4) Independent Director Meeting:

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.

Independent Directors of the company met one time duringthe year on 31st March 2016, as per Regulation 25of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report as given below:

* <u>Change in designation/Composition of Board of Directors on meeting held on 16th June 2016:</u>

Change in designation of Mr. Harshad Monpara (DIN: 05147699) from Executive to Non-Executive Director of the Company.

And appointment of Mr. Yogesh Patel (DIN: 05147701) as Managing-Director of the Company.

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".

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, 2016, the applicable accounting standards 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 March 31, 2016 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

The Company in its Board meeting held on 21st April, 2016 appointed M/s PARY& CO., Chartered Accountants, Ahmedabad, bearing FRN 007288C, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. HITESH AGRAWAL & CO., Chartered Accountants, Ahmedabad. The appointed Statutory Auditor has hold the office from the board meeting held on 21st April, 2016 to 05th Annual General Meeting subject to Re-appointment from the conclusion of 05th Annual General Meeting until the conclusion of the 10th Annual General Meeting of the Company, subject to ratification of the appointment by the Members at every Annual General Meeting held after 05th Annual General Meeting. However their terms of Appointment and remuneration shall be ratified by the members of the company in this AGM.

ii) Secretarial Auditor

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s Nirav Soni & Co., Practising Company Secretary, Ahmedabad have been appointed as a Secretarial Auditors of the Company in the meeting of the Board of Directors held on 17th February 2016. The report of the Secretarial Auditor is enclosed as "Annexure-D"

iii) Internal Auditor

The Company continues to engage M/s Ankit J Shah & Co., Chartered Accountants as Internal Auditor of Company. During the year, the company continued to implement his suggestions and recommendations to improve the control environment. Their scope of works includes, review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

DISCLOSURE OFEMPLOYEES REMUNERATION

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 ofRs.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 2015-16.
Appointment & Remuneration of Managerial Personnel is annexed herewith as "Annexure-E"

CORPORATE GOVERNANCE

Details regarding Corporate Governance Report of the Company regarding Compliance of the Conditions of Corporate Governance pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith as "Annexure F".

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, 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 filled 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.

Ahmedabad, 16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

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
Sahaj Chem	Sale	Relatives of Directors
Govind 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**
Sahaj Chem	Sale	Undecided
Govind M Monpara	Purchase	Undecided
Mata Infratech	Sale	Undecided
Sagar Enterprise	Sale	Undecided

(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

Ahmedabad.16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

"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:

POWER AND FUEL CONSUMPTION:

Particulars	Unit	2015-16
1) Electricity Consumption		
• Total Units	KWH	159306
• Total Amount	Rs.	1374651
• Rate per unit	Rs.	8.63
2) Own Generation / Diesel Consumed	Rs.	1654353

(B) TECHNPLOGY ABSORPTION

The efforts made towards technology absorption: NA

The benefits derived from technology absorption: NA

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.

The Company has purchased high productive automatic pelleting machines and with the total 4 pelleting machines, including earlier two machines, the total production of pellet will be 240 tonnes per day, as against earlier production of 40 tonnes per day. The company has launched pellets named **"PELEJIYA".**

(C) FOREIGN EXCHANGE EARNING AND OUTGO:

There were no foreign exchange earning and outgo during the year.

Ahmedabad.16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

"ANNEXURE C"

FORM MGT- 9 EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2016[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

Registration and other details	
CIN:	L01111GJ2011PLC068414
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.I 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. Promoter (1) Indian									
a)Individual/HUF	5571464	-	5571464	85.47%	5655464	-	5655464	63.33%	22.14%
b) Central Govt	-	-	-		-	-	-		-
c) State Govt (s)	-	-	-		-	-	-		-
d) Bodies Corp.	-	-	-		-	-	-		-
e) Banks / FI	-	-	-		-	-	-		-
l) Any Other	-	-	-		-	-	-		-
Sub-total (A) (1):-	5571464	-	5571464	85.47%	5655464	-	5655464	63.33%	22.14%
(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)	5571464	-	5571464	85.47%	5655464	-	5655464	63.33%	22.14%
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	-	-	-	-	408040	-	408040	4.57%	4.57%
b) Individuals i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	10000	-	10000	0.15%	534321	-	534321	5.98%	5.83%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	683500	253350	936850	14.38%	2248850	-	2248850	25.18%	10.8%
c) Others Clearing Member Foreign/ NRI	- -	- -	- -	- -	71639 12000	- -	71639 12000	0.80% 0.14%	0.80% 0.14%
Sub-total (B)(2):-	693500	253350	946850	14.53%	3274850	-	3274850	36.67%	22.14%
-Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6264964	253350	6518314	100.0	8930314	-	8930314	100.00	0.00

**Though there was change in the number of shares held by promoters during the year but percentage (%) of shareholding is decreased due to the allotment of 24,12,000 shares under Initial Public Offering during the year 2015-16.

(ii)SHAREHOLDING OF PROMOTERS& PROMOTER GROUP

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of Shares	% of total shares of the company	% of shares pledged/ encumbered of total shares	No. of Shares	% of total shares of the company	% of shares pledged/ encumbered of total shares	
1	Harshad Monpara	1629333	25.00	-	1629333	18.24	-	-6.76
2	Bhavesh Kakadiya	1523433	23.37	-	1595433	17.87	-	-5.50
3	Yogesh Patel	1330666	20.41	-	1342666	15.03	-	-5.38
4	Hetal Kakadiya	256000	3.93	-	256000	2.87	-	-1.06
5	Shailesh Kakadiya	247333	3.79	-	247333	2.77	-	-1.02
6	Sangita Nadiyadra	200000	3.07	-	200000	2.24	-	-0.83
7	Jivraj Monpara	167666	2.57	-	167666	1.88	-	-0.69
8	Govind Monpara	70000	1.07	-	70000	0.78	-	-0.29
9	Chimanlal Patel	70000	1.07	-	70000	0.78	-	-0.29
10	Vasant Monpara	37033	0.57	-	37033	0.41	-	-0.16
11	Hetal Patel	30000	0.46	-	30000	0.34	-	-0.12
12	Champa Patel	10000	0.15	-	10000	0.11	-	-0.04

**Though there was change in the number of shares held by promoters during the year but percentage (%) of shareholding is decreased due to the allotment of 24,12,000 shares under Initial Public Offering during the year 2015-16.

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative share-holding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
	At the beginning of the year			5571464	85.47	5571464	62.39

	Changes during the year	11-03-2016 18-03-2016 25-03-2016 31-03-2016	Transfer Transfer Transfer Transfer	24000 18000 6000 36000		5595464 5613464 5619464 5655464	62.66 62.86 62.93 63.33
	At the end of the year			5655464	85.47		

**Though there was change in the number of shares held by promoters during the year but percentage (%) of shareholding is decreased due to the allotment of 24,12,000 shares under Initial Public Offering during the year 2015-16.

(iv) SHAREHOLDING PATTERN OF TOP SHAREHOLDERS:
(Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative shareholding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
1) THAKARSHI KHENI	At the beginning of the year			500000	5.60	0	
	Changes during the year	24-07-2015 04-09-2015 09-03-2016	Transfer Transfer Transfer	30000 -12000 -18000	0.34 -0.13 -0.21	530000 518000 500000	5.94 5.81 5.60
	At the end of the year			500000	5.60	500000	5.60
2) MARWADI SHARES & FINANCE LTD	At the beginning of the year (i.e. as on 16 July, 2016 as shares acquired in IPO)			192000	2.15	0	

	Changes during the year	24-07-2015 31-07-2015 07-08-2015 14-08-2015 21-08-2015 28-08-2015 04-09-2015 11-09-2015 18-09-2015 23-09-2015 25-09-2015 30-09-2015 09-10-2015 16-10-2015 13-11-2015 20-11-2015 18-12-2015 31-12-2015 01-01-2016 08-01-2016 22-01-2016 29-01-2016 05-02-2016 12-02-2016 19-02-2016 26-02-2016 04-03-2016 18-03-2016 25-03-2016 31-03-2016	Transfer Transfer	30000 -30000 18000 -66000 6000 -6000 24000 -54000 12000 -18000 -12000 -6000 -48000 -6000 -6000 6000 6000 -6000 6000 -17999 18750 -6750 39 -6000 12000 -6000 -6000 -6000 -6000 -6000	0.34 -0.34 0.20 -0.74 0.07 -0.07 0.27 -0.60 0.13 -0.20 -0.13 -0.07 -0.54 -0.07 -0.07 0.07 0.07 -0.07 0.07 -0.20 0.21 -0.07 0.00 -0.07 0.13 -0.07 -0.07 -0.07 -0.07 -0.07	222000 192000 210000 144000 150000 144000 168000 114000 126000 108000 96000 90000 42000 36000 30000 36000 42000 36000 42000 24001 42751 36001 36040 30040 42040 36040 30040 24040 18040 12040	2.49 2.15 2.35 1.61 1.68 1.61 1.88 1.28 1.41 1.21 1.08 1.01 0.47 0.40 0.34 0.40 0.47 0.40 0.47 0.27 0.48 0.40 0.40 0.34 0.47 0.40 0.34 0.27 0.20 0.13
	At the end of the year			12040	0.13	12040	0.13
3) ASHMITA SURESH MONPARA	At the beginning of the year			120000	1.34		
	Changes during the year	23-09-2015 30-10-2015	Transfer Transfer	36000 -6000	0.41 -0.07	156000 150000	1.75 1.68
	At the end of the year			150000	1.68	150000	1.68
4) B G KAKADIYA	At the beginning of the year			137500	1.54	137500	1.54
	Changes during the year	-	-	-	-	-	-
	At the end of the year			137500	1.54	137500	1.54

5)	BCB BROKERAGE PRIVATE LTD	At the beginning of the year (i.e. as on 16 July, 2016 as shares acquired in IPO)			126000	1.41	0	
		Changes during the year	24-07-2015 31-07-2015 07-08-2015 14-08-2015 21-08-2015 28-08-2015 04-09-2015 11-09-2015 23-09-2015 25-09-2015 30-09-2015 02-10-2015 09-10-2015 6-10-2015 27-11-2015 11-12-2015 25-12-2015 29-01-2016 05-02-2016 19-02-2016 11-03-2016 25-03-2016 31-03-2016	Transfer Transfer	168000 -30000 -66000 -36000 -24000 6000 -6000 12000 -6000 6000 6000 -6000 6000 6000 -6000 6000 6000 6000 -6000 6000 -24000 -6000 -12000	1.88 -0.34 -0.74 -0.40 -0.27 0.07 -0.07 0.13 -0.07 0.07 0.07 -0.07 0.07 0.07 -0.07 0.07 0.07 0.07 -0.07 0.07 -0.27 -0.07 -0.13	294000 264000 198000 162000 138000 144000 138000 150000 144000 150000 156000 150000 156000 162000 156000 162000 168000 174000 168000 174000 150000 144000 132000	3.29 2.96 2.22 1.81 1.55 1.61 1.55 1.68 1.61 1.68 1.75 1.68 1.75 1.81 1.75 1.81 1.88 1.95 1.88 1.95 1.68 1.61 1.48
		At the end of the year			132000	1.48	132000	1.48
6)	ASHMITABEN MONPARA	At the beginning of the year			120000	1.34	120000	1.34
		Changes during the year	-	-	-	-	-	-
		At the end of the year			120000	1.34	120000	1.34
7)	MANOJ TULSIAN	At the beginning of the year (i.e. as on 16 July, 2016 as shares acquired in IPO)			60000	0.67		
		Changes during the year	24-07-2015 07-08-2015	Transfer Transfer	18000 24000	0.20 0.27	78000 102000	0.87 1.14
		At the end of the year			102000	1.14	102000	1.14
8)	ECAP EQUITIES	At the beginning of the year (i.e. as on 16 July, 2016 as shares			96000	1.08	96000	1.08

	acquired in IPO)						
	Changes during the year	-	-	-	-	-	-
	At the end of the year			96000	1.08	96000	1.08
9) PRAVEEN BANSAL	At the beginning of the year (i.e. as on 16 July, 2016 as shares acquired in IPO)			42000	0.47		
	Changes during the year	09-10-2015	Transfer	42000	0.47	84000	0.94
	At the end of the year			84000	0.94	84000	0.94
10) SANDIP DHAMELIYA	At the beginning of the year			66675	0.75	66675	0.75
	Changes during the year	-	-	-	-	-	-
	At the end of the year			66675	0.75	66675	0.75

**Though there was change in the number of shares held by promoters during the year but percentage (%) of shareholding is decreased due to the allotment of 24,12,000 shares under Initial Public Offering during the year 2015-16.

(v)SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No. and Name of Shareholder	Particulars	Date	Reason	Shareholding		Cumulative share-holding during the year	
				No. of Shares	% of total shares	No. of Shares	% of total shares
1) BHAVESH KAKADIAYA (MANAGING DIRECTOR)	At the beginning of the year			1523433	23.37		
	Changes during the year	11-03-2016 18-03-2016 25-03-2016 31-03-2016	Transfer Transfer Transfer Transfer	12000 18000 6000 36000	0.13 0.20 0.07 0.40	1535433 1553433 1559433 1595433	17.19 17.39 17.46 17.86

	At the end of the year					1595433	17.86
2) HARSHAD MONPARA (MANAGING DIRECTOR)	At the beginning of the year			1629333	25.00	-	-
	Changes during the year	-	-	-	-	-	-
	At the end of the year			-	-	1629333	18.24
3) YOGESH PATEL (DIRECTOR)	At the beginning of the year			1330666	20.41	-	-
	Changes during the year	11-03-2016	Transfer	12000	0.13	1342666	15.03
	At the end of the year			-	-	1342666	15.03
4) HETAL KAKADIYA (WOMAN DIRECTOR)	At the beginning of the year			256000	3.92	-	-
	Changes during the year	-	-	-	-	-	-
	At the end of the year			-	-	256000	2.87
5) JITEN SHAH	At the beginning of the year			0	0.00		
	Changes during the year	14-08-2015	Transfer	12000	0.13	12000	0.13
	At the end of the year			12000	0.13	12000	0.13
6) VIPUL VORA	At the beginning of the year			0	0.00		

	Changes during the year	11-08-2015 28-08-2015 20-11-2015 04-03-2016 18-03-2016 25-03-2016	Transfer Transfer Transfer Transfer Transfer Transfer	6000 -6000 6000 6000 6000 6000	0.07 -0.07 0.07 0.07 0.07 0.07	6000 0 6000 12000 18000 24000	0.07 0 0.07 0.13 0.20 0.27
	At the end of the year			24000	0.27	24000	0.27

**Though there was change in the number of shares held by promoters during the year but percentage (%) of shareholding is decreased due to the allotment of 24,12,000 shares under Initial Public Offering during the year 2015-16.

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	588.75	67.47	-	656.22
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	588.75	67.47	Nil	656.22
Change in Indebtedness during the financial year • Addition • Reduction	840.92 587.08	97.77 12.10	- Nil	938.69 599.18
Net Change	253.84	85.67	Nil	339.51
Indebtedness at the end of the financial year				
i)Principal Amount	842.59	153.14	-	995.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued				

but not dues	-	-	-	-
Total (i+ii+iii)	842.59	153.14	Nil	995.73

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lacs)

Sr. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Bhavesh Kakadiya	Harshad Monpara	
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	15.00 - -	15.00 - -	30.00 -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify…	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	15.00	15.00	30.00
	Ceiling as per the Act			

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

(Rs. In Lacs)

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary (Harshil Shah)	CFO (Vipul Vora)	Yogesh Patel	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	2.55 - -	10.40 -	2.40	15.35

2.	Stock Option	-	-		
3.	Sweat Equity	-	-		
4.	Commission - as % of Profit - others, specify…	-	-		
5.	Others, please Specify	-	-		
	Total	2.55	10.40	2.40	15.35

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					

Ahmedabad.16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

"ANNEXURE D"

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration 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** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 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 JIYA ECO-PRODUCTS LIMITED ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- 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;

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable** and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
- As informed by the Management, there are no other laws that are applicable specifically to the company

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (SME Platform);

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

I further report that based on the information provided and representation made by the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

I further report that

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

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

We further report, that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory auditors and other designated professionals.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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 during the audit period the company has, except Public Issue of 24,12,000 Equity Shares, no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

Date: 16th June, 2016
Place: Ahmedabad

Nirav Sureshbhai Soni
Nirav Soni & Co.
ACS No: A39566
CP No.: 14695

Note: This report is to be read with our letter of even date which is annexed as' Annexure D (i)' and forms an integral part of this report.

'ANNEXURE D (i)'

To,
The Members,
JIYA ECO-PRODUCTS LIMITED
G-6/7 B, RUTURAJ COMPLEX,
OPP. A.V. SCHOOL GROUND, CRECENT ROAD
BHAVNAGAR, GUJARAT-364001.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 16th June, 2016
Place: Ahmedabad

Nirav Sureshbhai Soni
Nirav Soni & Co.
ACS No: A39566
C P No.: 14695

"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	7.69
HARSHAD MONPARA	7.69
YOGESH PATEL	1.23
HETAL KAKADIYA	-

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, if any, in the financial year:

Name	Designation	% Increase/Decrease
BHAVESH KAKADIYA	Managing Director	4.17
HARSHAD MONPARA	Managing Director	4.17
YOGESH PATEL	Director	-77.18
HETAL KAKADIYA	Director	-

(The above details shown are as on 31st March, 2016. There was change in designation of Mr. Harshad Monpara and he was converted to Non-executive Director in this financial year i.e. on 16th June 2016 and Similarly, appointment of Yogesh Patel as Managing Director was been done on the same date.)

iii) The percentage increase in the median remuneration of employees in the financial year : 21.88%

iv) The number of permanent employees in the Company: 45

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

The Company's PAT has grown from Rs. 2.27 Cr. to Rs. 2.75Cr. an increase of 21.15% against which the average decrease in remuneration is 18.18%.

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

% Decrease (avg.) in remuneration of KMP	Company performance
18.18%	Company's PAT increased by 21.15%

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)
31.03.2015	65,18,314	-	3.94	-	-
31.03.2016	89,30,314	22.25	3.35	6.64	198699486.50

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. 2015-16 is 48.14% whereas Remuneration of key managerial personnel is increased by 13.38%.

(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 31st March, 2016 (Rs. lacs)
BHAVESH KAKADIYA, Managing Director	15.00	275.84
HARSHAD MONPARA, Managing Director	15.00	
YOGESH PATEL, Director	2.40	
VIPUL VORA, Chief financial Officer	10.40	
HARSHIL SHAH, Company Secretary	2.55	

(The above details shown are as on 31st March, 2016. There was change in designation of Mr. Harshad Monpara and he was converted to Non-executive Director in this financial year i.e. on 16th June 2016 and Similarly, appointment of Yogesh Patel as Managing Director was been done on the same date.)

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

Ahmedabad.16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

"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 in the Board of the Directors of the company including Executive Directors, Non Executive Directors, Independent directors and a Woman director. There is no institutional nominee on the Board.

A) Composition of board of directors

Presently, the composition of Board is as follows:

Directors	Category
Bhavesh J. Kakadiya	Promoter/Chairman And Managing Director
Harshad M. Monpara	Promoter and Managing Director
Yogesh C. Patel	Promoter and Non-Executive Director
Nitin Kapadia	Non-Executive Independent Director
Jiten Y. Shah	Non-Executive Independent Director
Hetal B. Kakadiya	Non-Executive Woman Director
Nimish H. Jani	Non-Executive Independent Director
Tushar H. Patel	Non-Executive Independent Director

(The above details shown are as on 31st March, 2016. There was change in designation of Mr. Harshad Monpara and he was converted to Non-executive Director in this financial year i.e. on 16th June 2016 and Similarly, appointment of Yogesh Patel as Managing Director was been done on the same date.)

B) Performance Evaluation:

In compliance with the provisions of the Companies Act, 2013 ('the Act') and any other provisions, 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.

C) Number of Board Meetings in the year

During the year 13 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	01st April 2015
2.	20th May 2015
3.	22nd May 2015
4.	14th July 2015
5.	05th Sept. 2015
6.	30th Sept. 2015
7.	09th Nov. 2015
8.	29th Dec. 2015
9.	08th Jan. 2016
10.	17th Feb. 2016
11.	29th Feb. 2016
12.	14th March 2016
13.	31st March 2016

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

Sr. No.	Name of Director	Category of Director	No. of Board Meetings Attended	Attendance at the last AGM	No. of Committee/ membership in which he/she is a Member or Chairperson
1	Mr. Bhavesh J. kakadiya (DIN: 05147695)	Managing Director -Chairman	12	Yes	Member in one Committee
2	Mr. Harshad Monpara (DIN : 05147699)	Non-Executive Director	11	Yes	None
3	Mr. Yogesh Patel (DIN: 05147701)	Managing Director	12	Yes	None
4	Mrs. Hetal Kakadiya (DIN: 0773147)	Woman Non- Executive Director	11	Yes	Member in two Committees
5	Mr. Nitin Kapadia (DIN: 06553638)	Independent Director	12	Yes	Member in one Committee and Chairman in one Committee
6	Mr. Tushar Patel (DIN: 07180750)	Independent Director	10	Yes	Member in one Committee
7	Mr. Jiten Shah (DIN: 07068199)	Independent Director	11	Yes	Chairman in one Committee

8	Mr. Nimish Jani (DIN: 07074047)	Independent Director	10	Yes	Member in one Committee and Chairman in one Committee

(The above details shown are as on 31st March, 2016. There was change in designation of Mr. Harshad Monpara and he was converted to Non-executive Director in this financial year i.e. on 16th June 2016 and Similarly, appointment of Yogesh Patel as Managing Director was been done on the same date.)

E) Shares held by Non-Executive Directors as at 31st March 2016:

Name of the Director	Shares held
Yogesh Patel	1342666
Hetal Kakadiya	256000
Tushar Patel	36000
Jiten Shah	12000

F) 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.

G) Independent Directors Meeting:

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; the Independent Directors Meeting of the Company was held on 31st March,2016.

In this meeting, they considered the performance of Non-independent directors and Board as a whole, reviewed performance of Chairman of the Company, taking into account the views of Executive and Non Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

COMMITTEES OF THE BOARD

There are three Committees constituted as per Companies Act, 2013. They are:

1) Audit Committee
2) Nomination & Remuneration Committee
3) Shareholders & Investor's Grievance Committee

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

The composition, procedure, role/ function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI (LODR), 2015.

*** Committee Constitution and Reconstitution**

Audit Committee was constituted on 20th January 2015.

It was also been Reconstituted on 22nd May, 2015. Mr. Tushar Patel (Independent Director) was appointed as a member of Audit Committee, due to resignation of K C Jani (Independent Director).

*** Number of Meetings held**

During the year, 5 Audit Committee meetings were held, on the following dates 22-05-2015, 14-07-2015, 05-09-2015, 09-11-2015, 17-02-2016.

***Composition of Audit Committee**

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Jitenkumar Y. Shah	Non-executive Independent Director	Chairman	5
2	Bhavesh J. Kakadiya	Managing Director	Member	4
3	Tushar H. Patel	Non-executive Independent Director	Member	5

* **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 half yearly/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 policy is being formulated in compliance with section 178 of the Companies Act, 2013 read along with applicable rules and SEBI (LODR) Regulations 2015.

*** Committee Constitution**

Nomination and Remuneration Committee (NRC) was constituted on 20Tth January 2015.

*** Number of Meetings held during the year**

During the year 2 Nomination & Remuneration Committee meetings held on 09-11-2015 and on 17-02-2016.

***Composition of Nomination and Remuneration Committee**

Sr. No.	Name	Designation	Position in Committee	No. of Meetings Attended
1	Nimish H. Jani	Non-Executive Independent Director	Chairman	2
2	Hetal B. Kakadiya	Non-Executive Independent Director	Member	2
3	Nitin Kapadia	Non-Executive Independent Director	Member	2

* **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.

- Company Secretary is Secretary and Compliance officer of the Committee Meeting.

*** Details of Remuneration to Directors during the Year 2015-2016**

Remuneration paid during the Financial Year 2015-16 Directors are:

Name of Director	Yearly Remuneration (Rs in Lacs)
Bhavesh J. Kakadiya	15.00
Harshad M. Monpara	15.00
Yogesh C. Patel	2.40
Total	**32.40**

C) SHAREHOLDERS' GRIEVANCE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition, procedure, role/ function of the committee complies with the requirements of the Companies Act, 2013 as well as SEBI (LODR), 2015. This committee was been constituted to resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of dividend, etc.

*** Committee Constitution**

Shareholders Grievance and Stakeholders Relationship Committee was constituted on 20th January 2015.

*** Number of Meetings held**

During the year 2 Stakeholder's Relationship Committee meetings held on 09-11-2015 and on 17-02-2016.

***Composition of Shareholders Grievance and Stakeholders Relationship Committee**

Sr. No.	Name	Designation	Position in Committee	No. of Meetings Attended
1	Nitin Kapadia	Non-Executive Independent Director	Chairman	2
2	Hetal B. Kakadiya	Non-Executive Independent Director	Member	2
3	Nimish H. Jani	Non-Executive Independent Director	Member	2

*** 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.

*** Complaints**

In the year 2015-16, no complaints have been received by the Company

- Company Secretary is Secretary and Compliance officer of the Committee Meeting.

MEANS OF COMMUNICATION

Financials, Shareholding Pattern, Notices and other information is regularly been updated on the website of the Company i.e. www.jiyaeco.com and also on the BSE SME website.

Shareholders who are eligible to receive Notice of Annual General Meeting and Annual report is been provided with the same through electronic means (E-mail) and those whose E-mail is not registered are been provided physical copy.

GENERAL BODY MEETINGS

Total till date four 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 2014 at 11:00 am at the registered office of the company at G-6/7 B, Ruturaj Complex, Opposite A.V. School Ground, Crecent Road Bhavnagar-364001.

(iv) 4th AGM was held on 30TH September 2015 at 03:30 pm at the Plant Location of the company situated at Survey Number- 202/02, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar- 364313.

DISCLOSURES

- 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.

GENERAL SHAREHOLDER INFORMATION:

ANNUAL GENERAL MEETING

The ensuing Annual General Meeting ("the AGM") of the company will be held on Saturday, 16th July, 2016 at 11.00 am, 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:

Audited and Un-audited Results for the second half year and the financial year ending as 31st March 2016, was published by the end of May, 2016 respectively and the Annual General Meeting for the year ending March 2016 is on 16th July, 2016.

DIVIDEND PAYMENT

The board of directors of the company has not recommended any dividend for the financial year ended on 31st March, 2016.

RECORD DATE

The record date for the purpose of determining the eligibility of the Members to attend the 05th Annual General Meeting of Company will be 09th July, 2016

LISTING ON STOCK EXCHANGE

The Company got listed on Bombay Stock Exchange SME platform, w.e.f. 16th July, 2015

Scrip Code and Name: 539225 - JIYAECO

The listing fees of Stock Exchange have been paid.

RECONCILIATION OF SHARE CAPITAL AUDIT

As stipulated by SEBI, a qualified practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialized shares and those in physical mode.

MARKET PRICE DATA OF EACH MONTH

Month	High	Low	Volume ('000)
July-15	22.00	19.05	1470.00
August-15	34.95	20.15	1026.00
September-15	24.70	21.70	348.00
October-15	24.70	22.35	102.00
November-15	24.10	18.60	174.00
December-15	22.50	20.50	270.00
January-16	25.20	21.25	282.00
February-16	24.00	20.40	222.00
March-16	24.15	21.65	204.00

DEMATERIALIZATION OF SHARES

As on March 31, 2016, all 89,30,314 Equity Shares of the Company were held in dematerialised 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, 2016.

Category	No. of Shares held	% of Shareholding
1.Promoters and Promoter Group	5655464	63.33
4.Bodies Corporate	408040	4.57
5.Clering Members	71639	0.80
6.Non-Resident Indians	12000	0.13
7.Indian Public	2783171	31.17
TOTAL	**8930314**	**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

PLANT LOCATION:

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

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.

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

Ahmedabad, 16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

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, 2016, as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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, 2016 as per the records maintained by the company.

PLACE: AHMEDABAD
DATE: 16/06/2016

FOR, P A R Y & Co.
Chartered Accountant
(FRN: 007288C)

(CA Sushil Goenka)
(Partner)
M. No. 115465

"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 Bio fuel' 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. Installed capacity of pellet is 40 tonnes and bio fuel is 150 tonnes per day (i.e. approximately 69000 tonnes per year).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.

DEVELOPMENTS:

The Company has purchased high productive automatic pelleting machines and with the total 4 pelleting machines, including earlier two machines, the total production of pellet will be 240 tonnes per day, as against earlier production of 40 tonnes per day. The company has launched pellets named **"PELEJIYA".**

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, 2016 and its segment wise comparison with previous Financial Year is given below:

Type of Segment	2015-16		2014-15	
	Qty.	**Rs (in cr.)**	**Ton**	**Rs (in cr.)**
Manufacturing of Bio fuel	56223.124	26.1439	53711.368	24.8201
Manufacturing of Pellete	10304.05	7.3483	3688.438	3.5701
Kutti	344.020	0.0982	-	-
Stoves	48	0.2016	-	-
Total Turnover	**66732.574**	**33.79.6534**	**57400.076**	**28.3902**

(Bio Fuel, Pellete and Kutti quantities are described in terms of tonnes)

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, 2016 was Rs 33.79 Crores as against the previous year's sales of Rs. 28.18Crores. The profit after taxation for the year under review was Rs.2.75Crore as compared to Rs.2.27 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 – EMPLOYEE DATA

The total employee strength of the Company as of 31.03.2016 was 77. 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.

Ahmedabad.16th June, 2016

On behalf of Board of Directors
JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya
Managing Director
(DIN: 05147695)

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

I Bhavesh Kakadiya (DIN: 05147695), Chairman and Managing Director of JIYA ECO-PRODUCTS LIMITED, declare that All the Board Members and Senior Management Personnel have complied with the Code of Conduct applicable to them for the financial year ended March 31, 2016.

Ahmedabad
16th June, 2016

Bhavesh Kakadiya
Managing Director
(DIN: 05147695)

CEO/CFO CERTIFICATION

To,
The Board of Directors

JIYA ECO-PRODUCTS LIMITED

I, Bhavesh Kakadiya, the Managing Director (DIN:05147695) of the Company and I, Vipul S. Vora, the Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2016 and that to the best of their knowledge and belief :

i. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
ii. These statements together present a true and fair view of the company's affairs and are incompliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

3. 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.

4. 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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Ahmedabad
16th June, 2016

Vipul Vora
(Chief Financial Officer)

Bhavesh Kakadiya
(Managing Director)

Independent Auditor's Report on the Financial Statement

To

The Members,

JIYA ECO-PRODUCTS LIMITED

Report on the Financial Statement

We have audited the accompanying financial statements of Jiya Eco-Products Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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, 2016;

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 the Other Legal and Regulatory Requirements

1. 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, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, PARY & CO.
Chartered Accountants
FRN: 007288C

(CA Sushil Goenka)
(Partner)
M.No.115465

Place: - Ahmedabad
Date: - 18/05/2016

"ANNEXURE A"

To

The Members,

JIYA ECO-PRODUCTS LIMITED

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the act").

We have audited the internal financial controls over financial reporting of JIYA ECO PRODUCTS Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Financial Reporting

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

Opinion

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

For, PARY & CO.
Chartered Accountants
FRN: 007288C

(CA Sushil Goenka)
(Partner)
M.No.115465

Place: - Ahmedabad
Date: - 18/05/2016

"ANNEXURE B"

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

I. (a.) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b.) We have been informed that, the fixed assets have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

(c.) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in name of company.

II. (a.) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b.) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

(c.) The company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and book records were not material.

III. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

IV. According to the information and explanation given to us, in our opinion the company has complied with provisions of Section 185 and 186 of the Companies Act with respect to loan and investment made

V. According to the information and explanation given to us, the company has not accepted the any deposits from the public hence clause 3(v) of companies (auditor's Report) order 2016 is not applicable.

VI. According to the information and explanation given to us the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the product dealt with by the company.

VII. (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 of Rs.1, 40,879. According to the information and explanations given to us, there are arrears of outstanding statutory dues of as on 31st March, 2016 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 explanation given to us there are no disputed dues pending before the authorities in respect of income tax and other statutory dues.

VIII. According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.

IX. The company has raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year and were applied for the purpose it were raised.

X. According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during course of our audit.

XI. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

XII. According to the information and explanation given to us the company is not a NIDHI company hence clause 3(xii) of companies (auditor's Report) order 2016 is not applicable.

XIII. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

XIV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year hence clause 3(xiv) of companies (auditor's Report) order 2016 is not applicable.

XV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non cash transactions with directors or persons connected with him hence clause 3(xv) of companies (auditor's Report) order 2016 is not applicable.

XVI. The company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934.

For, **PARY & CO.**
Chartered Accountants
FRN: 007288C

(CA Sushil Goenka)
(Partner)
M.No.115465

Date: - 18/05/2016
Place: - Ahmedabad

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note No	As At 31st March 2016	As At 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	8,93,03,140	6,51,83,140
(b) Reserves and Surplus	2	9,12,20,952	4,68,95,140
(c) Money received against share warrants			-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	5,73,47,348	4,75,49,888
(b) Deferred tax liabilities (Net)	4	46,13,513	26,92,687
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	15,63,522	7,81,761
(4) Current Liabilities			
(a) Short-term borrowings	6	4,22,25,544	1,93,12,694
(b) Trade payables	7	1,18,87,640	12,42,624
(c) Other current liabilities	7	81,08,588	90,47,227
(d) Short-term provisions	8	58,65,169	49,96,894
Total		**31,21,35,416**	**19,77,02,055**
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	15,72,41,528	10,78,95,936
(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	1,46,93,026	91,17,305
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		2,83,26,794	89,73,768
(c) Trade receivables	11	9,40,82,946	6,82,33,925
(d) Cash and cash equivalents	12	36,29,386	3,21,253
(e) Short-term loans and advances	13	62,000	62,000
(f) Other current assets	14	1,40,99,737	30,97,868
Total		**31,21,35,416**	**19,77,02,055**

As Per Our Report of even date attached
For, Pary & Co.
Chartered Accountants
FRN: 007288C

For, Jiya Eco-Products Ltd.
(CIN :L01111GJ2011PLC068414)

(CA Sushil Goenka)
(Partner)
M.No. 115465

Bhavesh Kakadiya
(Managing Director)
(DIN :05147695)

Harshad Monpara
(Managing Director)
(DIN :05147699)

Place: Ahmedabad
Date: 18/05/2016

Vipul Vora
(CFO)

Harshil Shah
(CS)

PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Note No	2015-16	2014-15
I. Revenue from operations		33,79,21,351	28,18,33,537
II. Other Income	15	9,17,257	20,970
III. Total Revenue (I +II)		33,88,38,608	28,18,54,507
IV. Expenses:			
Cost of materials consumed and Labour	16	27,24,97,170	22,53,98,143
Purchase of Stock-in-Trade		63,00,000	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(1,93,53,026)	(38,69,587)
Employee benefit expense	18	90,59,748	72,63,713
Financial costs	19	1,21,85,072	80,84,962
Depreciation and amortization expense	9	1,74,34,601	1,29,54,209
Other expenses	20	1,12,09,954	81,71,878
Total Expenses		30,93,33,520	25,80,03,318
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,95,05,088	2,38,51,189
VI. Exceptional Items			-
VII. Profit before extraordinary items and tax (V - VI)		2,95,05,088	2,38,51,189
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		2,95,05,088	2,38,51,189
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax Liabilities		19,20,826	10,73,939
XI. Profit/(Loss) for the period (IX-X)		2,75,84,262	2,27,77,250
XII. Earning per equity share:			
(1) Basic		3.35	3.94
(2) Diluted		3.35	3.94

As Per Our Report of even date attached
For, Pary & Co.
Chartered Accountants
FRN: 007288C

(CA Sushil Goenka)
(Partner)
M.No. 115465
Place: Ahmedabad
Date: 18/05/2016

For, Jiya Eco-Products Ltd.
(CIN :L01111GJ2011PLC068414)

Bhavesh Kakadiya	**Harshad Monpara**
(Managing Director)	**(Managing Director)**
(DIN :05147695)	**(DIN :05147699)**
Vipul Vora	**Harshil Shah**
(CFO)	**(CS)**

Cash Flow Statement for the year ended March 31, 2016

	PARTICULARS	Amount (in Rs.)		Amount (in Rs.)	
A.	**Cash Flow from Operating Activities**	**2015-16**		**2014-15**	
	Profit before exceptional items and tax		**2,95,05,089**		**2,38,51,189**
	Adjusted for				
	Depreciation and Amortisation expense	1,74,34,601.00		1,29,54,209.00	
	Cash Flow before working capital changes		1,74,34,601		1,29,54,209
	Trade Receivables	(2,58,49,021.00)		(1,20,36,015)	
	Change in Inventories	(1,93,53,025.50)		(38,69,587)	
	Other Current & Non Current Assets	(1,65,77,589.62)		(5,14,173)	
	Liabilities and Provisions	1,23,38,413.02	(4,94,41,223)	(1,12,91,158)	(2,77,10,933)
	Cash Flow before tax before Extraordinary items		**(25,01,533)**		**90,94,465**
	Income tax Paid		-		-
	Cash Flow afer tax before Extraordinary items		**(25,01,533)**		**90,94,465**
	Income from Extaordinary items		-		-
	NET CASH GENERATED BY OPERATING ACTIVITIES		**(25,01,532)**		**90,94,465**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Asset		(6,67,80,194)		(6,76,20,025)
	NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES		**(6,67,80,194)**		**(6,76,20,025)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Share Capital		2,41,20,000		1,53,17,140
	Proceeds of Security Premium		1,67,41,550		1,24,64,280
	Proceeds from Borrowings (net) :				
	Induslnd Bank Truck Loan A/c		(3,03,876)		(2,64,554)
	IDBI Term Loan A/c 985		(2,98,55,206)		2,98,55,206
	Bajaj Finance Limited		-		24,87,445
	Federal Bank Term Loan A/c 0713		(51,09,794)		(5,90,206)
	Federal Bank Term Loan A/c 0648		(1,02,25,480)		(31,04,586)
	Hero Fincorp Term Loan A/c 5347		2,59,35,094		-
	Hero Fincorp Term Loan A/c 5787		1,75,65,712		-
	Hero Fincorp Term Loan A/c 6339		49,96,489		-
	Axis Term Loan -1		74,30,647		-
	Axis Term Loan -2		41,09,448		-
	Bajaj Finance Limited		(8,11,316)		-
	Tata Capital Financial Services Limited		14,30,111		-
	ICICI Bank		11,88,194		-
	Edelweiss Capital		28,93,522	-	-
	Magma Fincorp Finance		33,75,578		-
	Repayment of loan of Directors		(17,32,000)		-
	Net change in Unsecured Loan from Others		-		(24,38,301)
	Net change in Unsecured Loan from Directors		-		55,00,000
	Net Change in Bank Cash Credit Account		1,08,41,186		(5,08,424)
	NET CASH USED IN FINANCING ACTIVITIES		**7,25,89,859**		**5,87,18,000**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT		33,08,133		1,92,441
	CASH AND CASH EQUIVALENT AT THE BEGNING OF THE PERIOD		3,21,253		1,28,812
	CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD		**36,29,386**		**3,21,253**

As Per Our Report of even date attached
For, Pary & Co.
Chartered Accountants
FRN: 007288C

For, Jiya Eco-Products Ltd.
(CIN :L01111GJ2011PLC068414)

(CA Sushil Goenka)
(Partner)
M.No. 115465
Date: 18/05/2016
Place :Ahmedabad

Bhavesh Kakadiya
(Managing Director)
(DIN :05147695)

Harshad Monpara
(Managing Director)
(DIN :05147699)

Vipul Vora
(CFO)

Harshil Shah
(CS)

Notes Forming Part of the Financial Statements for the year ended 31st March 2016

1. Corporate Information

Jiya Eco Limited ("The Company") was originally incorporated as Private limited Company on 27th December 2011 and having duly passed the necessary resolution on 01st October 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 per certificate dated 11th February 2014.

During the year, Company raise the fund through Initial Public offer for 24,12,000 Shares. The shares of the company listed on Bombay stock exchange SME Platform as on 16th July 2015.

The Company is formed with an object to produce and develop value added products like bio-coal from biomass and waste of agriculture products.

2. Significant Accounting Policies:

2.1 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 generally accepted 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.

2.2 Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make 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.

2.3 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.)

3. Valuation of Inventories:

Inventories should be valued at the lower of cost and net realizable 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

4. Statement of Cash flow:

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 based on the available information.

5. Depriciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Assets individually costing less than or equal to Rs 5000 each are fully depreciated in the Year of capitalization or expense our in profit and loss account.

6. Revenue Recognition:

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.

7. Tangible Fixed Assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of a tangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Capital work in progress: Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

Advances paid towards acquisition of fixed assets are included under other non-current assets.

8. Employee Benefits:

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.

9. Related Party Transaction:

Detail of related party transactions during the year ended 31st March, 2016 and Balance Outstanding as at 31st March, 2016

Related Party Disclosures as perAs-18

Name of Related Party	Relationship	Nature of Transac-tion	Total Amount	Amount Repaid	Outstan-ding amount as on date	Amount written off in year
Key Managerial Persons						
Harshadkumar Monpara	Managing Director	Salary	15,00,000	-	-	-
Harshadkumar Monpara	Managing Director	Loan Taken by Co.	1,660,000	3,55,000	1,305,000	-
Bhaveshbhai J. Kakadiya	Managing Director	Salary	1,500,000	-	-	-
Bhaveshbhai J. Kakadiya	Managing Director	Loan Taken by Co.	5,040,000	27,45,000	2,295,000	-
Vipul S. Vora	CFO	Salary	1,040,000	-	-	-
Harshil P. Shah	Secretary	Salary	255,000	-	-	-
Other Managerial Persons						
Babubhai G Kakadiya	Non-Executive Director	Loan Taken by Co.	1,370,000	13,70,000	-	-
Yogeshkumar C. Patel	Non-Executive Director	Loan Taken by Co.	1,700,000	15,32,000	168,000	
Yogeshkumar C. Patel	Non-Executive Director	Salary	2,40,000	-	-	-
Relatives						
Sahaj Chem	Directors Firm	Sale	14,039,352	-	1,222,284	-
Govindbhai M Monpara	Brother of Director	Purchase	13,750,530	-	396,976	-
Mata Infratech	Brother of Director	Sale	1,272,443	-	349,686	-
Sagar Enterprise	Sister Concern	Sale	25,450,142	-	387,642	-

10. Earning Per Share:

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-diltive.

Earning Per Share Calculation:

	Basic EPS	**Diluted EPS**
Net Profit before Extraordinary Item (Net of Tax Expenses) (a)	27,584,262.31	27,584,262.31
Weighted Average No. of Equity Shares (b)	8,243,059.21	8,243,059.21
EPS (a/b)	**3.35**	**3.35**
Net Profit after Extraordinary Item (Net of Tax Expenses) (a)	27,584,262.31	27,584,262.31
Weighted Average No. of Equity Shares (b)	8,243,059.21	8,243,059.21
EPS (a/b)	**3.35**	**3.35**

11. Taxes on Income:

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 rated 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	**Amount**
Depreciation for the Current Year as per Companies Act	17,434,601
Depreciation as per IT Act	23,647,934
Difference	**6,213,333**
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	54,17,545
Income Tax @ 30%	16,25,264
EC+SHEC @ 3%	48,758
Deferred tax Liability for the year	**16,74,022**
Add:- Adjustment of Prior Period DTL	2,46,804
Net Deferred tax Liability for the year	**19,20,826**

12. Impairment of Assets:

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.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting years no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

13. Contingent Liabilities:

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.

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

DETERMINATION OF NET PROFIT FOR CALCULATION OF MANAGERIAL REMUNERATION	
	Amount (Rs.)
Particulars	**31.03.2016**
Profit before tax as per P&L Statement	29,505,088
Add:- The following items if debited to P&L Statement before arriving profit before tax	
Managerial remuneration	3,240,000
Provision for Bad doubtful debts	-
Loss on sale/disposal/discarding of assets.	-
Loss on sale of investments	-
Provision for diminution in the value of investments	-
Fixed assets written off	-
Fall in the value of foreign currency monetary assets	-
Loss on cancellation of foreign exchange contracts	-
Write off of investments	-
Provision for contingencies and unascertained liabilities	-
Lease premium written off	-
Provision for warranty spares/supplies	-
Infructuous project expenses written off	-
Provision for anticipated loss in case of contracts	-
Loss on sale of undertaking	-
Provision for wealth tax	-
compensation paid under VRS	-
Total	**3,240,000**
Less:- The following if credited to P&L statement for arriving at profit before tax:	
Capital profit on sale/disposal of fixed assets(the same should be added if the co., business compromises of buying & selling any such property or asset) and revenue profit (difference between original cost and WDV should not be deducted)	-

Profit on sale of any undertaking or its part	-
Profit on buy back of shares	-
Profit/discount on redemption of shares or debentures	-
Profit on sale of investments	-
Compensation received on non-compete agreements	-
Write back of provision for doubtful debts	-
Write back of provision for doubtful advances	-
Appreciation in value of any investments	-
Compensation received on surrender of tenancy rights	-
Profit on sale of undertaking	-
Write back of provision for diminution in the value of investments	-
Profit on sale of forfeited shares & shares of subsidiary/associated companies	-
Total	**-**
Net Profit as per Section 198	**32,745,088**

Calculation of Managerial Remuneration:

Particulars	Amount
Profit before Tax as per sec.198	32,745,088
Profit Eligible(@10% for all directors)	3,274,509
Profit Eligible(@5% for one such directors)	1,637,254
Profit Eligible(@1% for other than managing & Whole Time directors)	327,451

Managerial Remuneration Paid:

Managerial Remuneration Details	Paid
HARSHADBHAI MONPARA	15,00,000
BHAVESHBHAI KAKADIYA	15,00,000
YOGESHBHAI PATEL (Non Executive Director)	2,40,000
Total	**32,40,000**

15. Share Issue Expenses:

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013 to the extent any balance is available for utilization in the Securities Premium Account.

16. Initial Public Offer:

The Initial Public Offering (IPO) of the Company opened for subscription from 29th June 2015 to 2nd July 2015. The IPO of 24,12,000 equity shares of the Company at the issue price of Rs.19/- per share was fully subscribed by the Public. Consequently, the paid up share capital of the Company stands increased to 89,30,314 equity shares of Rs.10/- each. The equity shares were listed in BSE Limited on 16th July 2015. Out of the IPO proceeds of Rs.458 Lakhs, the Company has till date invested Rs.458 lakhs as per details provided in the Prospectus.

17. Criminal Proceedings:

Jiya Eco Products Limited served notice dated 02.02.2016 under Section 406, 420 of the Indian Penal Code to M/s Duke enterprise for demanding the due amount of 10,00,000/-

Jiya Eco Products Limited issued cheque of Rs.10,00,000/- dated 24/08/2015 vide chq no.31286 as advance payment for purchase of Machinery and Machinery Spare parts but party has not supplied any Machinery or spare parts nor returned back money till date and thereby notice is served on M/s Duke Enterprise for recovery of dues.

Notes to Financial Statement as on 31st March, 2016

Note 1. Share Capital

Particulars	As at 31st March 2016	As at 31st March 2015
Authorized Share Capital	100,000,000.00	100,000,000.00
Issued, Subscribed and Paid Up Capital	89,303,140.00	65,183,140.00

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

Name of the Shareholder	As at 31st March 2016	As at 31st March 2015
Bhavesh Jivrajbhai Kakadiya	1595433 Shares 17.87%	1523433 Shares 23.37%
Yogeshkumar Chimanlal Patel	1342666 Shares 15.03%	1330666 Shares 20.41%
Harshadbhai Manjibhai Patel	1629333 Shares 18.24%	1629333 Shares 24.99%
Thakarshibhai Anandbhai Kheni	500000 Shares 5.60%	500000 Shares 7.67%

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

Particulars	As at 31st March 2016	As at 31st March 2015
Equity Shares at the beginning of the Financial Period	6518314 Shares	4,986,600 Shares
Addition Shares issued during the period	2412000 Shares	1531714 Shares
Equity Shares at the end of the Period	8930314 Shares	6518314 Shares

Notes:-

1. During the year, the company has issued 2412000 shares through Initial Public Offer.

2. The company has only one class of equity shares having a par value of Rs.10. Each holder is entitled to one vote per equity share.

Note 2. Reserves and Surplus

Profit and Loss Account

Particulars	As at 31st March 2016	As at 31st March 2015
Balance as on the beginning of the Financial year	34,430,859.59	11,653,609.59
Add: Profit during the year	29,505,088.31	23,851,189.00
Less: Provision for Deferred Tax Liability	1,920,826.00	1,073,939.00
Total	**62,015,121.90**	**34,430,859.59**

Security Premium

Particulars	As at 31st March 2016	As at 31st March 2015

Balance as on the beginning of the Financial year	12,464,280.00	-
Add: Received during the year	21,708,000.00	12,464,280.00
Less: withdrwan during year	4,966,450.00	-
Total	**29,205,830.00**	**12,464,280.00**

Note:-

-Addition in Security Premium during the year represents premium received of Rs.9 per share on allotment of 24,12,000 share of Rs.10 each through Initial Public Offer

-Withdrawn from Security premium Account pertains to Share issue expenses

Note 3. Long Term Liabilities

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
<u>**Secured Loan:**</u> **Induslnd Bank Truck Loan** (Secured against the truck) Principal Amount: 10.40 Lacs Defaults: Nil Date of Start of Repayment: 21/11/2012 No. of Instalments: 47 monthly instalments Due Date of Last Instalment: 21/09/2016	-	171,058.00
Federal Bank Term Loan-713	-	4,534,933.00
IDBI Term Loan A/c 0375673200000985	-	28,424,527.00
Federal Bank Term Loan-648	-	7,135,018.00
Hero Fincorp - 5347 (Secured against 1). industrial plot at Survey No.202/P-2/P-1, Navagam 2). industrial plot (2428sq.mt.) & building at No.202/P/2, Navagam Principal Amount: 2.68 cr. Defaults: Nil Date of Start of Repayment: 08.02.16 No. of Instalments: 54 monthly instalments Due Date of Last Instalment: 08.07.2020 Rate of Interest: 13.25%	21,167,702.88	-

Hero Fincorp - 5787 (Secured against 1). industrial plot(12535sq.mt.) 2). industrial plot (2428sq.mt.)&building(1952sq.mt.) Principal Amount: 1.76cr . Defaults: Nil Date of Start of Repayment: 08.06.16 Instalments: 63 monthly instalments Due Date of Last Instalment: 08.05.2021 Rate of Interest: 13.25%.	15,378,838.96	-
Hero Fincorp - 6339 (Secured against 1). industrial plot(12535sq.mt.) 2). industrial plot (2428sq.mt.) & building(1952sq.mt.) Principal Amount: 1.06cr. Defaults: Nil Date of Start of Repayment: 08.06.16 Instalments: 63 monthly instalments Due Date of Last Instalment: 08.05.2021 Rate of Interest: 13.25%.	3,677,255.64	-
Axis Bank Term Loan I (Secured against plant and machinery) Principal Amount: 76.39 Lacs Defaults: Nil Date of Start of Repayment: 31, March 2016 No. of Instalments: 41 monthly instalments Due Date of Last Instalment: 31, july 2019 Rate of Interest: Base Rate 9.50%+ 3.5% p.a.	5,150,647.00	-
Axis Bank Term Loan II (Secured against plant and machinery) Principal Amount: 41.70 Lacs Defaults: Nil Date of Start of Repayment: 31, Jan 2016 No. of Instalments: 61 monthly instalments Due Date of Last Instalment: 31,march 2021 Rate of Interest: Base Rate 9.5% + 3.5% p.a.'	2,351,832.00	-

Unsecured Loan:		
Loan from Directors		
Bhavesh Kakadiya	2,295,000.00	2,790,000.00
Harshadbhai Monpara	1,305,000.00	1,160,000.00
Yogeshbhai Patel	168,000.00	300,000.00
Babubhai Kakadiya	-	1,250,000.00
Other Payable	982,000.00	-
Loan from NBFC		
Bajaj Finance Limited	809,123.66	1,784,352.00
Tata Capital Financial Services Limited	82,469.00	-
ICICI Bank	712,490.96	-
Edelweiss Capital	1,506,900.00	-
Magma Fincorp Finance	1,760,087.63	-
Total	**57,347,347.73**	**47,549,888.00**

Note 4. Deferred Tax Liabilities

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
Balance at the beginning of the year	**2,692,687.00**	1,618,748.00
Add :DTL created during the year	2,167,639.00	1,320,752.00
Less: DTL adjusted during the year	246,813.00	246,813.00
Balance at the close of the year	**4,613,513.00**	**2,692,687.00**

Note 5. Long Term Provisions

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
Gratuity Payable	1,563,522.00	781,761.00
Total	**1,563,522.00**	**781,761.00**

Note 6. Short Term Borrowings

Particulars	As at 31st March 2016	As at 31st March 2015
Secured Loan:	-	
Secured Loan: **Induslnd Bank Truck Loan** (Secured against the truck) Principal Amount: 10.40 Lacs Defaults: Nil Date of Start of Repayment: 21/11/2012 No. of Instalments: 47 monthly instalments Due Date of Last Instalment: 21/09/2016	166,852.00	299,670.00
Federal Bank Term Loan-0713	-	574,861.00
Federal Bank Term Loan -0648	-	3,090,462.00
IDBI Bank Term Loan	-	1,430,679.00
Hero Fincorp - 5347 (Secured against 1). industrial plot at Survey No.202/P-2/P-1, Navagam 2). industrial plot (2428sq.mt.) & building at No.202/P/2, Navagam Principal Amount: 2.68 cr. Defaults: Nil Date of Start of Repayment: 08.02.16 No. of Instalments: 54 monthly instalments Due Date of Last Instalment: 08.07.2020 Rate of Interest: 13.25%	4,767,391.12	-
Hero Fincorp - 5787 (Secured against 1). industrial plot(12535sq.mt.) 2). industrial plot 2428sq.mt.) &building(1952sq.mt.) Principal Amount: 1.76cr . Defaults: Nil Date of Start of Repayment: 08.06.16 Instalments: 63 monthly instalments Due Date of Last Instalment: 08.05.2021 Rate of Interest: 13.25%.	2,186,873.04	-

Hero Fincorp - 6339 (Secured against 1). industrial plot(12535sq.mt.) 2). industrial plot (2428sq.mt.) &building(1952sq.mt.) Principal Amount: 1.06cr. Defaults: Nil Date of Start of Repayment: 08.06.16 Instalments: 63 monthly instalments Due Date of Last Instalment: 08.05.2021 Rate of Interest: 13.25%.	1,319,233.36	-
Axis Bank Term Loan I (Secured against plant and machinery) Principal Amount: 76.39 Lacs Defaults: Nil Date of Start of Repayment: 31, March 2016 No. of Instalments: 41 monthly instalments Due Date of Last Instalment: 31, july 2019 Rate of Interest: Base Rate 9.50%+ 3.5% p.a.	2,280,000.00	-
Axis Bank Term Loan II (Secured against plant and machinery) Principal Amount: 41.70 Lacs Defaults: Nil Date of Start of Repayment: 31, Jan 2016 No. of Instalments: 61 monthly instalments Due Date of Last Instalment: 31,march 2021 Rate of Interest: Base Rate 9.5% + 3.5% p.a.'	1,757,616.00	-
Federal Bank Cash Credit	-	13,213,929.00
Axis Bank Cash Credit (Hypothecation CC A/c against paripassu charge on the stock of raw material, stores, finished goods, etc and personal guarantee of directors) Rate of Interest: Base Rate 9.5% + 2.75% p.a	24,055,115.45	-
Unsecured Loan:		
Loan from NBFC		
Bajaj Finance Limited	867,005.34	703,093.00
Tata Capital Financial Services Limited	1,347,642.00	-
ICICI Bank	475,703.04	-
Edelweiss Capital	1,386,622.00	-
Magma Fincorp Finance	1,615,490.37	-

Total	**42,225,543.72**	**19,312,694.00**

Note 7. Other Current Liabilities

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
Sundry Creditors for Goods		
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	11,887,640.00	1,242,624.00
Total	**11,887,640.00**	**1,242,624.00**
Creditors for expenses		
Electricity Bill Payable	-	141,620.00
Office Rent Payable	24,300.00	-
Salary Payable	15,000.00	16,000.00
Transport Expenses Payable	1,378,870.00	6,698,611.00
R&D Expenses Payable	-	31,350.00
Diesel Expenses Payable	5,016,026.40	462,838.00
Computer Expenses Payable	109,420.00	67,300.00
Total	**6,543,616.40**	**7,417,719.00**
Statutory Dues Payable		
IT TDS 2014-15	19,212.00	266,738.00
IT TDS 2015-16	1,011,921.00	-
Panchyat tax Payable	-	16,719.00
TDS Payable	-	29,874.00
Service Tax Payable	-	41,698.00
Total	**1,031,133.00**	**355,029.00**
Advances from Customers:		
Aman Trading Palitana	-	34,037.00
HRS Trading Co.	8,532.00	716,542.00
Parshwa Corporation	-	18,832.00

Sahaj Chem Ind	-	505,068.00
Link PharmaChem limited	-	-
Adarsh lignite Suppliers	264,196.00	-
MP Traders	211,980.00	-
Transpek - Silox Industries P Ltd	49,131.00	-
Total	**533,839.00**	1,274,479.00
Total	**19,996,228.40**	**10,289,851.00**

Note 8. Short Term Provision

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
Provision for Tax (2014-15)	-	4,771,907.38
Provision for Tax (2015-16)	5,622,195.00	-
Audit fees Payable	209,000.00	208,000.00
Gratuity Payable	33,974.00	16,987.00
Total	**5,865,169.00**	**4,996,894.38**

Note 10. Other Non-current Assets

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
MAT Credit Receivable	13,154,355.00	7,449,776.38
PGVCL Deposit	960,391.00	960,391.00
Office Deposit	15,000.00	15,000.00
Guest House Deposit	72,000.00	-
Public Issue Expenses	-	692,138.00
BSE Limited	458,280.00	-
Office Deposit	33,000.00	-
Total	**14,693,026.00**	**9,117,305.38**

Note:- During the year, the Company had given the Refundable Security Deposits of Rs.4.58 lakhs to BSE Limited in connection with Initial Public Issue of equity shares.

Note. 9
Fixed Assets

	Gross Block			Depreciation				Net Block	
Description	**As at 01/04/2015**	**Additions**	**As at 31/03/2016**	**As at 01/04/2015**	**For the year**	**Deduction/ adjustments**	**As at 31/03/2016**	**As at 31/03/2016**	**As at 31/03/2015**
Tangible Assets:									
Air Conditionar	51,600	30,000	81,600	13,561	21,521	-	35,082	46,518	38,039
Building	3,85,69,327	25,88,000	4,11,57,327	29,92,427	17,70,385	-	47,62,812	3,63,94,515	3,55,76,900
Building & Shed WIP	-	1,80,29,724	1,80,29,724	-	-	-	-	1,80,29,724	-
Computer	97,800	73,920	1,71,720	76,869	26,583	-	1,03,452	68,268	28,698
Furniture	70,000	-	70,000	29,782	12,202	-	41,984	28,015	40,218
Machinery	8,62,42,091	4,60,58,550	13,23,00,641	1,49,87,828	1,52,57,457	-	3,02,45,285	10,20,55,356	7,12,46,496
Mobile Phone	64,999	-	64,999	25,561	22,326	-	47,887	17,112	39,438
Tractor	5,00,000	-	5,00,000	1,82,241	1,13,852	-	2,96,093	2,03,907	3,17,759
Transformer	1,30,015	-	1,30,015	37,960	18,230	-	56,190	73,825	92,055
Truck	12,32,396	-	12,32,396	7,16,063	1,92,045	-	9,08,108	3,24,288	5,16,333
Total	**12,69,58,228**	**6,67,80,194**	**19,37,38,422**	**1,90,62,292**	**1,74,34,601**	**-**	**3,64,96,893**	**15,72,41,528**	**10,78,95,936**

Capital Work in Progress:-

The Capital Work in Progress as at 31 March 2016 amounting to Rs.180.29 Lakhs represents the cost of construction of Shed which is in progress as at 31 March 2016.

Note 11. Trade Receivable (Unsecured Considered Good)

Particulars	As at 31st March 2016	As at 31st March 2015
Over 6 months	8,315,089.00	6,180,540.00
Others	85,767,857.00	62,053,385.00
Total	**94,082,946.00**	**68,233,925.00**

Note 12. Cash and Cash Equivalents

Particulars	As at 31st March 2016	As at 31st March 2015
Cash in hand	66,541.85	246,982.00
Balance with Scheduled Bank in Current A/c:		
IDBI BANK A/C – 7771	77,546.00	60,182.00
Corporation Bank	2,438.00	3,809.00
Federal Bank	3,482,860.00	10,280.00
Total	**3,629,385.85**	**321,253.00**

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

Particulars	As at 31st March 2016	As at 31st March 2015
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 2016	As at 31st March 2015
Advance to Machine Supplier		
Brize Enterprise	-	1,000,000.00
Glossy Trading Co.	2,800,000.00	-
Duke Enterprise	1,000,000.00	-
Laxmi Trading Co.	780,000.00	-

Advance to Supplier		
Amirkhan B Pathan	242,548.00	-
Amrabhai Parmar	366,239.00	-
Ashokbhai Chavda	405,723.00	-
Babubhai Bagadiya	470,027.50	-
Bhupatdan Gadhvi	350,000.00	-
Danjibhai G Dangar	495,215.50	-
Govindbhai M Monpara	396,976.00	-
Hiteshbhai Bagadiya	363,902.50	-
Hiteshbhai T Dabhi	230,569.00	-
Jigarbhai Dobra	465,131.00	-
Labhubhai Dabhi	2,684,085.50	-
Maheshbhai Dabhi	431,447.00	-
Mehulbhai L Kalathiya	281,887.50	-
Milanbhai Chand	832,586.00	-
Nanjibhai R Khamal	506,417.50	-
Ketan Trading Co.	740,000.00	-
Other Current Asset		
Alpaben B Gohel	15,000.00	-
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	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	223,109.00	205,060.00
TDS receivable	-	2,097.00
Total	**14,099,737.00**	**3,097,868.00**

Note 15. Other Income

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
Interest from PGVCL	-	20,970.00
Interest Subsidy	917,257.00	-
Total	**917,257.00**	**20,970.00**

Note 16. Cost of Material Consumed and Labour

Particulars	**As at 31st March 2016**	**As at 31st March 2015**
a) Material and Labour	-	
Direct Material	190,650,833.00	137,937,458.00
Direct Labour	6,081,400.00	17,446,597.00
b) Direct Expenses	-	-
Salary to Production Staff	5,476,000.00	132,000.00
Debit Note Exp	232,988.00	-
Oil & Greece	5,875.00	500,243.00
Loading and Unloading Expense	6,519,010.00	418,440.00
Packing Charge	11,443,762.00	5,474,688.00
Transportation Expense	4,565,245.00	45,972,754.00
Diesel Expenses	45,530,341.00	15,527,536.00
Electric Expenses	1,379,138.00	423,825.00
Bonus Expenses (Production Staff)	-	259,000.00
Machine Repairing Exps.	273,755.00	1,305,602.00
Refreshment Exp	338,823.00	-
Total Direct Expenses	**272,497,170.00**	**225,398,143.00**

Note 17. Change in Inventory

Particulars	As at 31st March 2016	As at 31st March 2015
WIP	-	-
Opening Stock	4,672,272.00	4,395,837.00
Less: Closing Stock	18,506,972.00	4,672,272.00
Change in Raw Material Inventory	(13,834,700.00)	(276,435.00)
Finished Goods	-	-
Opening Stock	4,301,496.00	708,344.00
Less: Closing Stock	9,819,821.50	4,301,496.00
Change in Finshed Goods	(5,518,325.50)	(3,593,152.00)
Total Change in Inventory	**(19,353,025.50)**	**(3,869,587.00)**

Note 18. Employee Benefit Expenses

Particulars	As at 31st March 2016	As at 31st March 2015
Payment to Exployees	5,021,000.00	2,486,500.00
Payment to Directors	3,240,000.00	3,960,000.00
Staff Insurance Expenses	-	18,465.00
Gratuity Expense	798,748.00	798,748.00
Total	**9,059,748.00**	**7,263,713.00**

Note 19. Financial Cost

Particulars	As at 31st March 2016	As at 31st March 2015
Bank Interest	8,412,568.19	6,880,696.00
Bank Charges	361,280.00	74,079.00
Interest on TDS Expense	51,569.00	42,382.00
Interest on Income Tax	536,156.00	499,343.00
Interest On Service Tax	3,753.00	-
Loan Proceesing Fees	1,910,235.00	57,304.00
Bank Loan For Closure Charge Expense	-	455,058.00
Stamp Duty Expense	743,333.00	76,100.00
NBFC Loan Charge Exp	166,178.00	-
Total	**12,185,072.19**	**8,084,962.00**

Note 20. Other Expenses

Particulars	As at 31st March 2016	As at 31st March 2015
Account Fees	-	750,000.00
Audit Fees	229,000.00	228,000.00
Advertisement Expenses	87,880.00	181,994.00
CDSL Fee Exp	25,763.00	-
Commission Exp	2,986,599.00	3,058,539.00
Professional Fees	-	405,500.00
Courier Exp	2,444.00	1,590.00
Computer Expenses	10,000.00	2,690.00
MiscExps.	25,520.00	940.00
Freight Exp	-	300.00
Insurance Exps.	245,119.00	266,442.00
Kasar	9,473.00	14,825.00
Legal and Professional Fees	181,607.00	322,498.00
Telephone Expenses	46,781.00	46,661.00
Travelling Expenses	610,465.00	237,303.00
Printing & Stationary Exps	21,072.00	32,346.00
Sales Promotion Expenses	536,308.00	-
Panchayat Tax Expenses	18,600.00	16,719.00
Hotel & Refreshement Expenses	261,762.00	334,292.00
Office Rent	254,800.00	190,000.00
Salary to Contractual Employees	2,340,000.00	-
R&D Expenditure	-	1,289,541.00
Roc Fees	-	750,000.00
Service Tax Expense	1,400.00	41,698.00
Directors Sitting Fees Expenses	10,000.00	-
Guest House Rent Expenses	648,000.00	-
Truck Rent Expenses	2,499,996.00	-
Vehicle Exp	157,365.00	-
Total	**11,209,954.00**	**8,171,878.00**

Proxy Form

(Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014-Form No. MGT-11)

JIYA ECO-PRODUCTS LIMITED

(CIN: L01111GJ2011PLC068414)
Regd. Office: G-6/7 B, Ruturaj Complex, Opp. A.V. School Ground,
Cresent Road, Bhavnagar-364001, Gujarat

- E-mail: jiyaeco@gmail.comcs@jiyaeco.in
- Phone: 91 02841 281028
- Website: www.jiyaeco.com

05th Annual General Meeting

Name of the Member(s)-
Registered Address -
E-mail Id-
Folio No /Client ID-
DP ID-

I/We, being the member(s) of_______________________________________ _____shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature:	

Or failing him/her

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

Or failing him/her

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 05thAnnual General Meeting of the company, to be held on the Saturday, 16th July, 2016 at 11:00 am at the Plant Location of the Company at Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	Adoption of Balance sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)		
2.	Appointment of Bhavesh Kakadiya as a Director liable to retire by rotation. (Ordinary Resolution)		
3.	To re-appoint M/s. PARY & Co., as Statutory Auditors of the Company to hold the office from the conclusion of 05th Annual General Meeting until the conclusion of the 10th Annual General Meeting and to fix their remuneration thereof.(Ordinary Resolution)		
4.	To ratify the appointment of Mr. Yogesh Patel (DIN: 05147701) as Managing Director of the Company. (Special Business- Ordinary Resolution)		
5.	To appoint of M/s. PARY & Co., Ahmedabad as Statutory Auditors (FRN 007288C) to fill the casual vacancy caused by the resignation of M/s. Hitesh Agrawal & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 125172W) (Special Business- Ordinary Resolution)		
6.	Increase in Authorised Share Capital of the Company to Rs. 12,00,00,000 (Rupees Twelve Crore) divided into 120,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 10/- each (Special Business- Ordinary Resolution)		
7.	Substitution of Clause V of the Memorandum of Association of the Company. (Special Business- Special Resolution)		
8.	Issue of Bonus shares in the ratio of 1:5 (i.e. One share for every five shares held)(Special Business- Ordinary Resolution)		

Signed this ____day of ____20__

Affix revenue Stamp of not less than Re. 1

____________________ __________________________

Signature of Member Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
2. For, the resolutions, statement setting out material facts concerning items of Special business, please refer the Notice convening 05th Annual General Meeting.

JIYA ECO-PRODUCTS LIMITED

(CIN: L01111GJ2011PLC068414)
Regd. Office: G-6/7 B, Ruturaj Complex, Opp. A.V. School Ground, Cresent Road, Bhavnagar-364001, Gujarat

- E-mail: jiyaeco@gmail.comcs@jiyaeco.in
- Phone: 91 02841 281028
- Website: www.jiyaeco.com

ATTENDANCE SLIP

(To be presented at the entrance)

05th Annual General Meeting on Saturday, 16th July, 2016
at 11:00 am at the Plant Location of the Company at Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313, Gujarat, India

Folio No.______________________________ DP ID: __________________________ Client ID No.______________________

Name of the Member: ____ **Signature:**______________________________________

Name of the Proxy holder: ____ **Signature:**__________________________________

I/We hereby record my/our presence at the **05thAnnual General Meeting** of the Company being held on Saturday, 16th July, 2016 at 11:00 am at Plant Location of the company at SURVEY NUMBER-202/2, NAVAGAM, VALLABHIPUR TALUKA, NEAR AYODHYAPURAM, BHAVNAGAR - 364313.

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

<u>If undelivered, please return to:</u>

G-6/ 7 B, Ruturaj Complex,
Opp. A.V. School Ground,
Cresent Road,
Bhavnagar-364001
Gujarat, India.

OR

A-25, Circle B,
Above Pakwan-2,
Judges Bungalow Road,
Bodakdev, Ahmedabad-380054,
Gujarat, India

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