DIRECTORS' REPORT

To
The Members,
JP ISCON PRIVATE LIMITED

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statement of Accounts for the financial year ended on 31st March, 2017.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

(Amount in Lakhs)

Particulars	**For the financial year ended on 31st March, 2017**	**For the financial year ended on 31st March, 2016**
Total Income	18352.20	16264.43
Profit / (Loss) Before Tax	190.51	(564.96)
Current Tax	160	-
Deferred Income Tax	(98.57)	(94.23)
Profit / (Loss) after Tax	129.08	(470.74)

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review Company has generated total income of Rs.18352.20 lakhs in comparision to Rs.16264.43 lakhs of previous year and earned Net Profit of Rs. 129.08 lakhs in comparision to loss of Rs. (470.74) lakhs of previous year. Your Directors are continuously looking for avenues for future growth of the Company.

During the year under review the Company has been converted from Public Limited Company to Private Limited Company.

3. DIVIDEND

Your directors recommended for consideration of the shareholders at the Annual General Meeting, payment of 3% dividend i.e. Re. 0.30 per Non-Cumulative Redeemable Preference Share of Rs. 10/- each for the financial year 2016-17 during the year under report.

'ISCON HOUSE' Opp. Associated Petrol Pump. Off C.G. Road, Ahmedabad - 380009.
Ph: +91 79 26464457, 26464472/73 | E-mail: jp@iscongroup.com | CIN No. U45201GJ2004PTC044776

Your directors have not recommended any dividend on Equity Shares for the year under report.

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section125 of the Companies Act, 2013 do not apply.

4. CHANGES IN SHARE CAPITAL

The company has not issued any equity shares/buy back of equity shares during the year under report.

5. TRANSFER TO RESERVES

There was no transfer to reserves during the year under report.

6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

A well-defined risk management mechanism covering risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance action to mitigate it. The mechanism works on the principle of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The CSR Policy of the company is attached herewith. The Composition of CSR Committee is as under:

Name of Committee Members	Designation
Pravin T. Kotak	Chairman
Jayesh T. Kotak	Director
Amit M. Gupta	Director

The Company was required to spend Rs. 18,72,675/- in the FY 2015-2016 and Rs. 8,60,205/- in the FY 2016-2017, as the company could not identify CSR activities, the Company has made the provisions for Corporate Social