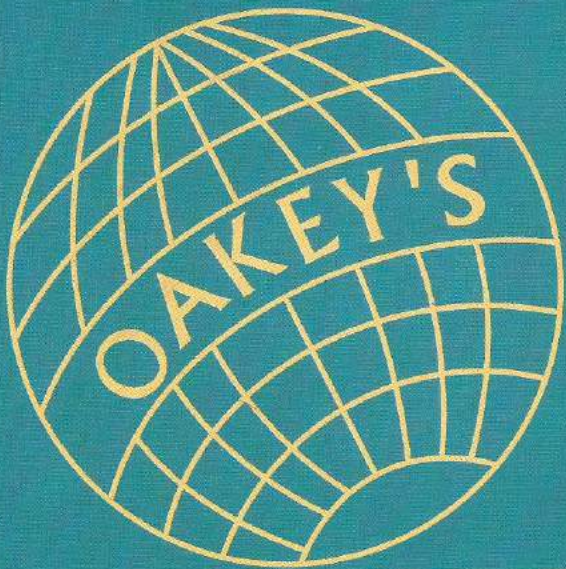


2015-2016

Annual Report & Accounts



John Oakey & Mohan Ltd.

BOARD OF DIRECTORS

MANAGING DIRECTOR

SHRI SATISH MOHAN

DIRECTORS

AIR VICE MARSHAL A.D. DATT, A.V.S.M. (RETD.) - Independent Director

SHRI ASHUTOSH DEOGAR

SMT. USHA MOHAN

AIR VICE MARSHAL PNR GOVIND VM (RETD.) - Independent Director

SHRI SATYA NARAYAN GUPTA - Independent Director

CHIEF FINANCE

OFFICER-CUM-

COMPANY SECRETARY

Surendra Kumar Seth

AUDITORS

DELOITTE HASKINS & SELLS

CHARTERED ACCOUNTANTS

GURGAON-122002

HARYANA INDIA

BANKERS

PUNJAB NATIONAL BANK

REGISTERED OFFICE

190, DDA OFFICE COMPLEX

CYCLE MARKET JHANDEWALAN EXTENSION

NEW DELHI-110 055

WORKS

MOHAN NAGAR (U.P.)

REGISTRAR & SHARE TRANSFER AGENT :

M/s Beetal Financial & Computer Services (P) Ltd.

Beetal House 3rd Floor 99 Madangir

Behind Local Shopping Centre New Delhi-110 062

Phone : 011-29961281-83

E-mail : beetal@beetalfinancial.com

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

Report on the Financial Statements

We have audited the accompanying financial statements of **JOHN OAKLEY & MOHAN 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 the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2016 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 Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position. Refer Note 27 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 28(b) to the financial statements.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("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 Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay Agarwal
Partner
(Membership No. 94468)

Gurgaon, May 30, 2016

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **JOHN OAKEY & MOHAN LIMITED** ("the Company") as of 31 March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay Agarwal
Partner
(Membership No. 94468)

Gurgaon, May 30, 2016

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us, we report that immovable properties being buildings are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on Physical Verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Customs duty, Excise duty, Value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.

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

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

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay Agarwal
Partner

(Membership No. 94468)

Gurgaon, May30,2016

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2016

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

To,

**The Members,
JOHN OAKEY & MOHAN LIMITED**

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the financial year ended from 1st April 2015 and year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by JOHN OAKEY & MOHAN LIMITED ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. During the year under review, the Company has not accepted any foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

6. As informed to me following other laws specifically applicable to the company as under:
- 1) The Employees' provident funds and Miscellaneous Provisions Act, 1952.
 - 2) Employees' State Insurance Act, 1948.
 - 3) The minimum wages Act, 1948
 - 4) The Payment of wages Act, 1936.
 - 5) The Negotiable Instrument Act, 1881.
 - 6) The Income Tax Act

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 Delhi Stock Exchange.

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in and a system exists for seeking and obtaining

JOHN OAKLEY & MOHAN LIMITED
further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For AKP & Associates
Company Secretary in Practice

Ashutosh Kumar Pandey
Secretary in Whole Time Practice
Membership No.: 6847
Certificate of Practice No.: 7385

Place: New Delhi

Date: 08th June, 2016

To,

The Members,

JOHN OAKY & MOHAN LIMITED

190, DDA Office Complex,
Cycle Market, Jhandewalan Extension,
New Delhi – 110 055, INDIA

'ANNEXURE-A'

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

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

For AKP & Associates
Company Secretary in Practice

Ashutosh Kumar Pandey
Secretary in Whole Time Practice
Membership No.: 6847
Certificate of Practice No.: 7385

Place: New Delhi

Date: 08th June, 2016

JOHN OAKLEY & MOHAN LIMITED

JOHN OAKLEY & MOHAN LIMITED

Balance Sheet as at March 31, 2016

(Amount in Rs.)

Particulars		Note	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2		4,837,800	4,837,800
(b) Reserves and surplus	3		133,928,256	120,856,055
			138,766,056	125,693,855
2 Non-current liabilities				
(a) Long-term borrowings	4			3,375,545
(b) Other long-term liabilities	5		5,157,332	5,697,332
(c) Long-term provisions	6		4,526,614	3,807,762
			9,683,946	12,880,639
3 Current liabilities				
(a) Short-term borrowings	7		15,911,956	16,810,644
(b) Trade payables	8			
(i) total outstanding dues of micro enterprises and small enterprises			3,580,355	1,590,135
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			15,285,487	12,405,960
(c) Other current liabilities	9		8,481,193	9,317,662
(d) Short-term provisions	10		1,050,898	1,119,043
			44,309,889	41,243,444
TOTAL			192,759,891	179,817,938
II. ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	11		30,656,082	36,394,374
(b) Non-current investments	12		4,425,594	4,425,594
(c) Deferred tax assets (net)	13		6,442,482	4,887,848
(d) Long-term loans and advances	14		535,444	765,145
			42,059,602	46,472,961
2 Current assets				
(a) Inventories	15		54,377,305	39,173,698
(b) Trade receivables	16		61,003,504	61,853,602
(c) Cash and cash equivalents	17		30,797,579	27,304,116
(d) Short-term loans and advances	18		3,973,090	4,613,472
(e) Other current assets	19		548,811	400,089
			150,700,289	133,344,977
TOTAL			192,759,891	179,817,938
See accompanying notes forming part of financial statements		1 to 37		

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the Board of Directors

Vijay Agarwal
Partner

Satish Mohan
Managing Director
(DIN 00230292)

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

Ashutosh Doegar
Director
(DIN 00256627)

Usha Mohan
Director
(DIN 00768935)

Air Vice Marshal P.N.R. Govind, VM (Retd)
Director
(DIN 06941881)

Surendra Kumar Seth
Chief Finance Officer Cum Company Secretary

Place : Gurgaon
Date : 30th May 2016

Place : New Delhi
Date : 30th May 2016

JOHN OAKY & MOHAN LIMITED

Statement of Profit and Loss for the period ended March 31, 2016

(Amount in Rs.)

Particulars		Note	For the Year ended March 31, 2016	For the Year ended March 31, 2015
I.	Revenue from operations (gross)	20	281,535,462	299,662,470
	Less: Excise duty		31,860,266	33,369,556
	Revenue from operations (net)		249,675,196	266,292,914
II.	Other income	21	1,019,917	2,488,042
III.	Total revenue (I + II)		250,695,113	268,780,956
IV.	Expenses			
	Cost of materials consumed	22	142,982,633	139,130,550
	Changes in inventories of finished goods, work in progress and stock-in-trade	23	(12,789,319)	5,806,738
	Employee benefits expenses	24	33,415,283	35,782,486
	Finance costs	24	456,487	1,559,375
	Depreciation expense	11	9,757,370	10,369,353
	Other expenses	24	56,177,096	58,569,566
	Total expenses		229,999,550	251,218,068
V.	Profit before tax (III- IV)		20,695,563	17,562,888
VI.	Tax expense:			
	- Current Tax		8,460,000	7,360,000
	- Taxation relating to earlier years		19,277	(37,058)
	- Deferred tax charge/ (benefits)		(1,554,634)	(1,768,283)
VII.	Profit for the year (V - VI)		13,770,920	12,008,229
	Earnings per equity share (of Rs. 10 each)	35		
	- Basic		28.47	24.82
	- Diluted		28.47	24.82
	See accompanying notes forming part of financial statements	1 to 37		

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Vijay Agarwal
Partner

Satish Mohan
Managing Director
(DIN 00230292)

Ashutosh Doegar
Director
(DIN 00256627)

Usha Mohan
Director
(DIN 00768935)

For and on behalf of the Board of Directors

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

Air Vice Marshal P.N.R. Govind, VM (Retd)
Director
(DIN 06941881)

Surendra Kumar Seth
Chief Finance Officer Cum Company Secretary

Place : Gurgaon
Date : 30th May 2016

Place : New Delhi
Date : 30th May 2016

Cash Flow Statement for the year ended March 31, 2016

JOHN OAKLEY & MOHAN LIMITED

		(Amount in Rs.)	
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015	
A Cash flows from operating activities			
Profit before tax	20,695,563	17,562,888	
Adjustments for:			
Depreciation expense	9,757,370	10,369,353	
Interest income	(450,715)	(573,674)	
Finance costs	456,487	1,559,375	
Profit on sale of fixed assets		(273,620)	
Dividend on long term non-trade quoted investments	(46,250)	(42,500)	
Operating profit before changes in working capital	30,412,455	28,601,822	
Adjustment for changes in:			
Trade receivables	850,098	3,114,656	
Inventories	(15,203,607)	5,481,641	
Long-term loans and advances	229,701	884,820	
Short-term loans and advances	591,115	727,944	
Other long-term liabilities	(540,000)	(3,694,448)	
Trade payables	4,869,076	(3,116,954)	
Long-term provisions	718,852	1,305,845	
Short-term provisions	(271,227)	(107,272)	
Other current liabilities	1,507,163	48,376	
Cash generated from operations	23,163,626	33,246,430	
Direct taxes paid	(8,226,928)	(8,185,001)	
Net cash from operating activities	14,936,698	25,061,429	
B Cash flows from investing activities			
Purchase of fixed assets (including capital work in progress)	(4,019,078)	(19,764,179)	
Sale of fixed assets	-	1,560,000	
Bank balances not considered as Cash and cash equivalents	(726,201)	(900,546)	
Dividend on long term non-trade quoted investments	46,250	42,500	
Interest income	301,993	737,737	
Net cash from investing activities	(4,397,036)	(18,324,488)	
C Cash flow from financing activities			
Proceeds/payment from/of short term borrowings	(898,688)	16,810,644	
Proceeds from long term borrowings	-	7,500,000	
Repayment of long term borrowings	(5,801,738)	(16,605,262)	
Finance costs	(429,830)	(2,037,705)	
Dividend paid	(523,961)	(562,593)	
Tax on dividend	(118,183)	(98,662)	
Net cash from financing activities	(7,772,400)	5,006,422	
Net increase in cash and cash equivalent (A+B+C)	2,767,262	11,743,363	
Cash and cash equivalents at the beginning of the year	23,938,697	12,195,334	
Cash and cash equivalents at the end of the year	26,705,959	23,938,697	

JOHN OAKEY & MOHAN LIMITED**Cash Flow Statement for the year ended March 31, 2016**

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Cash and cash equivalents	26,705,959	23,938,697
Other bank balances	4,091,620	3,365,419
Cash and cash equivalents (Refer note 17)	30,797,579	27,304,116

See accompanying notes forming part of financial statements 1 to 37

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

Vijay Agarwal
Partner

Satish Mohan
Managing Director
(DIN 00230292)

Ashutosh Doegar
Director
(DIN 00256627)

Usha Mohan
Director
(DIN 00768935)

For and on behalf of the Board of Directors

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

Air Vice Marshal P.N.R. Govind, VM (Retd)
Director
(DIN 06941881)

Surendra Kumar Seth
Chief Finance Officer Cum Company Secretary

Place : Gurgaon
Date : 30th May 2016

Place : New Delhi
Date : 30th May 2016

Notes forming part of the financial statements

1 Significant accounting policies**1.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

1.3 Inventories

Stores and spares are valued at cost or under. Other inventory including raw material, work in progress, stock in trade and finished goods are valued at the lower of cost and net realizable value. The bases of determining cost for different categories of inventory are as follows:

Stores and spares	: First in first out.
Raw materials and stock in trade	: Yearly weighted average.
Finished goods and stock-in-process	: Yearly weighted average cost of raw materials plus Proportionate labour and appropriate overheads.

1.4 Depreciation and amortization

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 written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except for assets costing less than Rs.5,000 each which are fully depreciated in the year of capitalization.

1.5 Revenue recognition

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Notes forming part of the financial statements**1.6 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.

1.7 Foreign currency transactions and translationsInitial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

1.8 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

1.9 Employee benefits

Employee benefits include provident fund, employee state insurance corporation, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund, employee state insurance corporation, etc. are considered as defined contribution plans and are charged as an expense as it falls due based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is

Notes forming part of the financial statements

recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

1.10 Borrowing costs

Borrowing costs include interest and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

1.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.12 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax

Notes forming part of the financial statements

rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise such assets.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

1.13 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

1.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

1.15 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.16 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.17 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part of the financial statements

2. Share Capital

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Authorised		
800,000 (previous year 800,000) equity shares of Rs.10 each	8,000,000	8,000,000
20,000 (Previous year 20,000) 9% cumulative preference shares of Rs. 100 each	2,000,000	2,000,000
	10,000,000	10,000,000
Issued		
500,000 (previous year 500,000) equity shares of Rs.10 each	5,000,000	5,000,000
	5,000,000	5,000,000
Subscribed and paid up		
483,780 (Previous year 483,780) equity shares of Rs. 10 each fully paid-up (1)	4,837,800	4,837,800
	4,837,800	4,837,800

- (1) The Company has one class of equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.
The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (2) There is no change in issued, subscribed and paid up share capital during the current year and corresponding previous year.
- (a) The details of shareholders holding more than 5% shares is set out below:

Name of the shareholder	As a March 31, 2016		As a March 31, 2015	
	No. of Shares	% of total	No. of Shares	% of total
Trade Links Private Limited	87,220	18.03	87,220	18.03
Mr. Vinay Mohan	72,041	14.89	72,041	14.89
Mohan Meakin Limited	48,650	10.06	48,650	10.06
LIC Limited	27,770	5.74	27,770	5.74

Notes forming part of the financial statements

1. Reserves and surplus

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Capital Reserve (1)		
At the beginning and end of the year	146,600	146,600
Closing Balance	<u>146,600</u>	<u>146,600</u>
(1) Includes		
- Rs. 80,000 (previous year Rs. 80,000) on account of subsidy received from U.P. Government for the purchase of Diesel/Turbo Generating Set.		
- Rs. 66,600 (previous year Rs. 66,600) on account of forfeited shares amount originally paid-up.		
General reserve		
Opening Balance	17,620,990	17,220,990
Add: Transferred from surplus in statement of profit and loss	500,000	400,000
Closing Balance	<u>18,120,990</u>	<u>17,620,990</u>
Surplus in statement of profit and loss		
Opening Balance	103,088,465	92,312,324
Add: Profit for the year	13,770,920	12,008,229
Less:		
- Depreciation on transition to Schedule - II of the Companies Act, 2013 on tangible fixed assets with nil remaining useful life (Net of deferred tax) (Refer Note 36)	-	133,369
Dividend proposed to be disturb to equity shareholders	580,536	580,536
- Tax on dividend	118,183	118,183
- Transfer to general reserve	500,000	400,000
Closing Balance	<u>115,660,666</u>	<u>103,088,465</u>
Total	<u>133,928,256</u>	<u>120,856,055</u>

(Amount in Rs.)

4. Long-term borrowing

Particulars	As at March 31, 2016			As at March 31, 2015		
	Non-current	Current	Total	Non-current	Current	Total
Secured						
Term Loan from bank (1)	-	-	-	3,375,545	2,428,193	5,803,738
	-	-	-	3,375,545	2,428,193	5,803,738
Amount disclosed under the head "other current liabilities" (refer note 9)					(2,428,193)	(2,428,193)
	-	-	-	3,375,545	-	3,375,545

- (1) Secured against hypothecation of a specific asset acquired out of the loan carrying interest @10.30% per annum has been repaid during the year.

Notes forming part of the financial statements

JOHN OAKLEY & MOHAN LIMITED

5. Other long-term liabilities

Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
Security deposits	5,157,332	5,697,332
	5,157,332	5,697,332

6. Long-term liabilities

Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
Provisions for employee benefits		
Compensated absences	4,526,614	3,807,762
	4,526,614	3,807,762

7. Short-term borrowings

Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
Secured		
Loans repayable on demand		
- Cash credit (1)	15,911,956	16,810,644
	15,911,956	16,810,644
(1) Secured by hypothecation of movable assets, goods, book debts and guaranteed by a director.		

8. Trade payables

Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
(i) Total outstanding dues of micro and small enterprises (refer note 33)	3,580,355	1,590,135
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,285,487	12,405,960
	18,865,842	13,996,095

Notes forming part of the financial statements

9. Other current liabilities

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Current maturities of long term debts		
- Term loan from bank	-	2,428,193
Unclaimed dividends *	705,120	648,545
Unclaimed matured deposits*	2,000	-
Other payables		
- Advances from customers	2,171,627	410,589
- Taxes and other statutory dues	4,720,568	3,421,145
- Employees liabilities held in trust	387,410	173,871
- Gratuity (refer note 25)	494,468	2,235,319
	8,481,193	9,317,662

* Do not include any amounts outstanding as on March 31, 2016 which are required to be transferred to Investor Education and Protection Fund.

10. Short-term provisions

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Provision for employee benefits		
Compensated absences	141,004	412,231
Others		
- Provision for income tax (net of advance tax of Rs. 13,263,470 (previous year Rs. 5,006,552)	211,175	8,093
- Provision for proposed equity dividend	580,536	580,536
- Provision for tax on proposed dividends	118,183	118,183
	1,050,898	1,119,043

Notes forming part of the financial statements

JOHN OAKLEY & MOHAN LIMITED

11. Fixed Assets

(Amount in Rs.)

S. No.	Assets Description	GROSS BLOCK (AT COST)				DEPRECIATION				Net Block	
		As at March 31, 2015	Additions during the year	Deductions during the year	As at March 31, 2016	As at March 31, 2015	On Additions	On Deletions	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
	(A) Tangible assets										
1.	Buildings	8,286,823	-	-	8,286,823	5,476,910	290,455	-	5,767,365	2,519,458	2,809,913
2	Plant and equipments	50,769,063	397,368	-	51,166,431	33,657,101	3,247,357	-	36,904,458	14,261,973	17,111,962
3	Furniture and fixture	1,018,635	33,948	-	1,052,583	869,851	42,434	-	912,285	140,298	148,784
4	Vehicles	27,795,092	3,475,846	-	31,270,938	11,566,129	6,079,796	-	17,645,925	13,625,013	16,228,963
5	Office equipment	1,512,463	111,916	-	1,624,379	1,417,711	97,328	-	1,515,039	109,340	94,752
	Total	89,382,076	4,019,078	-	93,401,154	52,987,702	9,757,370	-	62,745,072	30,656,082	36,394,374

11. Fixed Assets (Previous Year)

(Amount in Rs.)

S. No.	Assets Description	GROSS BLOCK (AT COST)				DEPRECIATION				Net Block	
		As at March 31, 2014	Additions during the year	Deductions during the year	As at March 31, 2015	As at March 31, 2014	On Additions	On Deletions	Other Adjustment*	As at March 31, 2015	As at March 31, 2014
	(A) Tangible assets										
1.	Buildings	8,286,823	-	-	8,286,823	5,145,837	325,948	-	5125	5,476,910	2,809,913
2	Plant and equipments	48,599,677	2,169,386	-	50,769,063	29,548,995	3,983,441	-	124,665	33,657,101	17,111,962
3	Furniture and fixture	972,635	46,000	-	1,018,635	778,211	65,674	-	25,966	869,851	148,784
4	Vehicles	19,938,660	17,486,522	9,630,090	27,795,092	14,004,197	5,905,642	8,343,710	-	11,566,129	16,228,963
5	Office equipment	1,450,192	62,271	-	1,512,463	1,287,396	88,648	-	41,667	1,417,711	94,752
	Total	79,247,987	19,764,179	9,630,090	89,382,076	50,764,636	10,369,353	8,343,710	197,423	52,987,702	36,394,374

*refer note 36

Notes forming part of the financial statements

12. Non-current investments

(At cost unless otherwise stated)

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
In fully paid-up equity shares of companies (Non-trade)		
Quoted		
201,751 (previous year 201,751) shares in Mohan Meakin Limited of Rs.5 each (previous year Rs.5 each)	4,104,591	4,104,591
12,500 (previous year 2,500) shares in Munjal Auto Industries Limited of Rs.2 each (previous year Rs.2 each)	25,000	25,000
25,000 (previous year 12,500) shares in Shivam Autotech Industries Limited of Rs.2 each (previous year Rs.2 each)	25,000	25,000
Sub total (A)	4,154,591	4,154,591
Unquoted		
10,000 (previous year 10,000) shares in The Mohan Goldwater Breweries Limited of Rs. 10 each (at book value)	1	1
3,000 (previous year 3,000) shares in Maruti Limited of Rs.10 each (at book value)	1	1
25,650 (previous year 25,650) shares in Mohan Carpets (India) Limited of Rs. 10 each (at book value)	1	1
100 (previous year 100) shares in Mohan Zupak Limited of Rs.10 each	1,000	1,000
12,000 (previous year 12,000) shares in Mohan Closures Private Limited of Rs.10 each	120,000	120,000
15,000 (previous year 15,000) shares in NU Pack Cartons & Closures Private Limited of Rs. 10 each	150,000	150,000
Sub total (B)	271,003	271,003
Total (A)+(B)	4,425,594	4,425,594

Aggregate market value of quoted investments - Rs. 113,03,268 (previous year Rs. 10,974,394)

Notes forming part of the financial statements

JOHN OAKLEY & MOHAN LIMITED

13. Deferred Tax Assets (net)

Particulars	As at March 31, 2016	As at March 31, 2015
Deferred tax assets on		
- Allowance for doubtful debts	2,369,520	1,996,014
- Accrued expenses deductible on payment	1,543,255	1,395,256
- Depreciation	2,529,707	1,496,578
	6,442,482	4,887,848

14. Long-term loan and advances

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
Duty draw back against export		229,701
Security deposits	535,444	535,444
	535,444	765,145

15. Inventories (At cost and net realisable value, whichever is lower)

Particulars	As at March 31, 2016	As at March 31, 2015
Store and spares	1,210,159	1,530,478
Raw material*	15,285,406	12,550,799
Work in progress	5,523,007	5,884,069
Finished goods	32,358,733	19,208,352
	54,377,305	39,173,698

* Includes raw material in transit Rs. Nil (previous year Rs. 128,745).

16. Trade receivable

Particulars	As at March 31, 2016	As at March 31, 2015
Receivable outstanding for a period exceeding six months from the due date of payment		
- Secured - considered good	41,482	235,571
- Unsecured - considered good	4,069,294	6,102,781
- Unsecured - considered doubtful	7,166,681	6,037,004
	11,277,457	12,375,356
Less : Allowance for doubtful debts		
Sub total (A)	7,166,681	6,037,004
Other receivables	4,110,776	6,338,352
- Secured - considered good	3,226,736	3,415,102
- Unsecured - considered good	53,665,992	52,100,148
Sub total (B)	56,892,728	55,515,250
Total (A)+(B)	61,003,504	61,853,602

Notes forming part of the financial statements

17. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Cash on hand	290,927	347,471
Balances with banks		
In current accounts	22,013,169	22,468,818
In deposit accounts	4,401,863	1,122,408
Total - Cash and cash equivalents (as per AS 3 Cash Flow Statements) (A)	26,705,959	23,938,697
Other bank balances		
- Earmarked balances with Banks - Unpaid dividend	705,120	648,545
- Bank deposits with maturity more than twelve months	3,386,500	2,716,874
Total - Other bank balances (B)	4,091,620	3,365,419
Total Cash and cash equivalents (A+B)	30,797,579	27,304,116

18. Short-term loan and advances

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, considered good		
Prepaid expenses	275,409	183,095
Balance with government authorities	1,261,698	1,849,484
Advances to employees	-	10,500
Advances given to suppliers	59,866	145,009
Advance income tax (net of provisions Rs. 27,794,760 (previous year Rs. 35,496,272))	2,376,117	2,425,384
	3,973,090	4,613,472

19. Other current assets

(Amount in Rs.)

Particulars	As at March 31, 2016	As at March 31, 2015
Interest accrued on deposits	548,811	400,089
	548,811	400,089

Notes forming part of the financial statements

20. Revenue from operations

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Sale of finished goods (reams)	281,493,715	299,582,994
Less : Excise duty	31,860,266	33,369,556
Sub total (A)	249,633,449	266,213,438
Other operating revenues		
- Sale of scrap	41,747	79,476
Sub total (B)	41,747	79,476
Total (A)+(B)	249,675,196	266,292,914

21. Other income

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Interest income		
- On fixed deposits	450,715	573,674
- On income tax refund	-	29,204
Dividend on long-term non trade quoted investment	46,250	42,500
Liabilities / Provisions no longer required written back	522,952	1,569,044
Profit on sale of fixed assets	-	273,620
	1,019,917	2,488,042

Notes forming part of the financial statements

22. Cost of materials consumed

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Raw material		
Opening stock	12,550,799	12,110,627
Add : Purchases	145,717,240	139,570,722
Less : Closing stock	15,285,406	12,550,799
Raw material consumed (1)	142,982,633	139,130,550

(1) Detail of raw materials consumed

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Cloth	7,991,160	5,038,390
Glue	10,565,170	11,198,912
Paper	50,001,410	43,890,653
Resin and varnish	40,028,300	43,793,710
Grains	28,609,105	28,741,389
Others	5,787,488	6,467,496
	142,982,633	139,130,550

Also refer note 30

23. Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Inventory as the end of the year:		
Finished goods	32,358,733	19,208,352
Work-in-process	5,523,007	5,884,069
	37,881,740	25,092,421
Inventory as the beginning of the year:		
Finished goods	19,208,352	24,692,395
Work-in-process	5,884,069	6,206,764
	25,092,421	30,899,159
Net (increase)/decrease	(12,789,319)	5,806,738

Notes forming part of the financial statements

24. Expenses

(Amount in Rs)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Employee benefit expenses		
Salaries, wages, bonus, etc.	28,457,947	27,705,051
Contribution to provident and other funds	2,256,523	2,206,504
Gratuity (refer note 25)	418,839	3,140,139
Staff welfare	2,281,974	2,730,792
	33,415,283	35,782,486
Finance costs		
Interest on borrowings and security deposits	415,892	1,536,087
Interest on late payment of service tax	14,609	8,501
Interest on shortfall of advance tax	25,986	14,787
	456,487	1,559,375
Other expenses		
Consumption of stores and spare parts	889,940	810,740
Packing material consumed	4,647,069	5,337,241
Power and fuel	15,696,408	18,759,229
Rent	57,124	56,180
Repair and maintenance		
- Building	640,271	419,337
- Plant and machinery	3,138,190	3,520,227
- Other repair	876,038	852,911
Vehicle expenses	1,242,693	1,904,503
Insurance charges	658,465	539,639
Rates and taxes	787,424	1,395,397
Legal and professional fees*	4,085,741	3,737,488
Travelling	4,874,057	3,272,563
Director's sitting fees	125,446	72,200
Provision for doubtful debts	1,406,465	1,379,223
Bad Debt written off	1,035	111,172
Less: Adjusted from provision for doubtful debts	(1,035)	(111,172)
Freight and octroi charges	5,662,263	6,157,545
Discounts to customers	2,528,435	2,593,542
Commission to others	3,004,255	3,380,611
Excise duty on increase/(decrease) in finished goods	1,525,734	(607,869)
Net loss on foreign currency transactions and translation	9,805	57,680
Loans and advances written off	229,701	884,820
Miscellaneous expenses	4,091,572	4,046,359
	56,177,096	58,569,566

*refer note no. 29

Notes forming part of the financial statements

25. Employee Benefit

Disclosure under AS-15 (revised 2005)

The company has calculated the various benefits provided to employees as under :

i) Defined Contributions Plans (Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Employer's contribution towards		
(a) Provident fund	1,730,747	1,791,669
(b) Pension scheme	525,776	414,835
(c) State insurance corporation	365,795	387,955

In addition to above the Company has accrued liability amounting to Rs. Nil (previous year Rs. 53,604) to meet the shortfall in the provident fund trust administered by the Company.

ii) Defined benefit plans

- a) Gratuity
- b) Compensated absences – Earned leaves

In accordance with AS - 15 (revised 2005), actuarial valuation was done in respect of the aforesaid defined benefit plans, the details of the same are given below : (Amount in Rs.)

Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
I. Change in the present value of obligation during the year				
Present value of obligation as at the beginning of the year	14,144,137	3,434,979	10,908,794	2,526,703
Interest cost	1,131,531	274,798	927,247	214,770
Current service cost	659,008	232,402	590,658	204,002
Past service cost	-	-	-	-
Benefits paid	(243,737)	(327,423)	(874,542)	(385,483)
Actuarial (gain)/ loss on obligation	(182,769)	164,945	2,591,980	874,987
Present value of obligation as at the end of the year	15,508,170	3,779,701	14,144,137	3,434,979
II. Change in the fair value of plan assets during the year				
Fair value of plan assets as at the beginning of the year	11,908,818	-	10,752,014	-
Expected return on plan assets	952,705	-	940,801	-
Actuarial gain/ (loss)	236,226	-	28,945	-
Contribution	2,159,690	-	1,061,600	-
Benefits paid	(243,737)	-	(874,542)	-
Fair value of plan assets as at the end of the year	15,013,702	-	11,908,818	-

Notes forming part of the financial statements

JOHN OAKLEY & MOHAN LIMITED

(Amount in Rs.)

Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
III. Net asset/(liability) recognised in the balance sheet obligation	15,508,170	3,779,701	14,144,137	3,434,979
Fair value of plan assets	15,013,702	-	11,908,818	-
Net asset/(liability)	(494,468)	(3,779,701)	(2,235,319)	(3,434,979)
Further classification:				
Long-term provisions	-	3,673,913	-	3,050,166
Short-term provisions	-	105,788	-	384,813
Other current liabilities	494,468	-	2,235,319	-

(Amount in Rs.)

Particulars	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)
IV. Expense recognised in the statement of profit and loss				
Current service cost	659,008	232,402	590,658	204,002
Past service Cost	-	-	-	-
Interest cost	1,131,531	274,798	927,247	214,770
Expected return on plan assets	(952,705)	-	(940,801)	-
Net actuarial (gain) / loss recognised in the year	(418,995)	164,945	2,563,035	874,987
Total expense	418,839	672,145	3,140,139	1,293,759
V. Details of plan assets :				
Funded with LIC of India (LIC)*				
Principal assumptions				
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Future salary increase	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets	8.00%	-	8.75%	-
In service mortality	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)	IALM(2006-08)
Experience adjustment on plan Liabilities (loss)/ gain	(182,769)	(164,945)	(3,102,109)	(1,270,897)
Experience adjustment on plan Assets (loss)/ gain	(146,909)	-	(8,687)	-

Notes forming part of the financial statements

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

The estimates of future salary increases considered in the actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Disclosure relating to present value of defined benefit obligation and fair value of plan assets and net actuarial loss for earlier years.

(Amount in Rs.)

Particulars	For the year ended March 31, 2014		For the year ended March 31, 2013		For the year ended March 31, 2012	
	Gratuity	Earned leaves	Gratuity	Earned leaves	Gratuity	Earned leaves
	Funded	(Unfunded)	Funded	(Unfunded)	Funded	(Unfunded)
Present value of obligation as at the end of the year	10,908,794	2,243,558	9,484,086	2,243,558	8,737,363	2,043,020
Fair value of plan assets as at the end of the year	10,752,014	-	9,931,163	-	9,433,894	-
Net asset/(liability)	(156,780)	(2,243,558)	447,077	(2,243,558)	696,531	(2,043,020)
Actuarial (gain)/ loss	-	280,274	432,203	280,274	(161,156)	(21,117)
Experience adjustment on plan Liabilities (loss)/ gain	(356,404)	(176,133)	(456,285)	(271,575)	119,552	(10,786)
Experience adjustment on plan Assets (loss)/ gain	8,164	-	(16,973)	-	27,984	-

Expected employer gratuity contribution next year - Rs. 475,110.

26. As the Company's business activity falls within a single primary business segment viz "Coated Abrasives" the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

27 Contingent liabilities not provided for:-

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Entry tax matters*	-	1,291,522

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

28. Commitments:-

- a) Estimated amount of contracts remaining to be executed on capital account and provided for Rs. Nil (previous year Rs. Nil).
- b) The Company has other commitments, for purchase / sales orders which are issued after considering requirements per operating cycle for purchase / sale of goods and services, employee's benefits in normal course of business. The Company does not have any long term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.

29. Auditors' remuneration (excluding service tax)

Particulars	(Amount in Rs.)	
	For the year ended March 31, 2016	For the year ended March 31, 2015
Audit fees	625,000	625,000
Limited review of unaudited financial results	495,000	495,000
Fees for miscellaneous certificates, etc.	-	75,000
Out-of-pocket expenses	24,350	27,125

30. Value of imported and indigenous raw materials and stores, spares and components consumed:

Particulars	(Amount in Rs.)			
	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Value Rupees	% of Total consumption	Value Rupees	% of Total consumption
i) Raw materials				
Indigenous	141,127,520	98.70%	137,546,144	98.86%
Imported	1,855,112	1.30%	1,584,406	1.14%
	142,982,632	100.00%	139,130,550	100.00%
ii) Packing material				
Indigenous	4,647,069	100.00%	5,337,241	100.00%
	4,647,069	100.00%	5,337,241	100.00%
iii) Stores, spares and components				
Indigenous	672,128	75.53%	635,384	78.37%
Imported	217,812	24.47%	175,356	21.63%
	889,940	100.00%	810,740	100.00%

Notes forming part of the financial statements

31. C.I.F. value of imports during the year

(Amount in Rs.)

	For the year ended March 31, 2016	For the year ended March 31, 2015
Raw materials	-	2,871,090
Stores, spares and components	36,541	104,383

32a. Earnings in foreign exchange

(Amount in Rs.)

	For the year ended March 31, 2016	For the year ended March 31, 2015
FOB value of exports	312,910	98,420

32b. Expenditure in foreign exchange

(Amount in Rs.)

	For the year ended March 31, 2016	For the year ended March 31, 2015
Travelling Expenses	728,060	-

33. Disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

(Amount in Rs.)

	For the year ended March 31, 2016	For the year ended March 31, 2015
a. Amount payable to Suppliers under MSMED (Suppliers)		
Principal	3,579,684	1,590,135
Interest due thereon	671	-
b. Payment made to suppliers beyond the appointed day during the year		
Principal	-	-
Interest due thereon	671	-
c. Amount of interest due and payable for delay in payment (which has been paid but beyond the appointed day during the year) but without adding the interest under MSMED	671	-
d. Amount of interest accrued and remaining unpaid	-	-
e. Amount of interest remaining due and payable to suppliers disallowable as deductible expenditure under Income Tax Act, 1961	671	-

The information has been given in respect of such vendors to the extent they could be identified as micro, small and medium enterprises as per MSMED on the basis of information available with the Company.

Notes forming part of the financial statements**34. Related party disclosures under Accounting Standard - 18**

- A. Name of related party and relationship
 i. Key managerial personnel:
 - Mr. Satish Mohan (whole time director)

- B. Transactions with related parties referred above

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Managerial remuneration*	1,584,000	1,586,115

*excludes incremental liability for gratuity and compensated absences which are actuarially determined on an overall basis.

35. Earning per share

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Profit for the year after tax (in Rs.)	13,770,920	12,008,229
Number of equity shares outstanding	483,780	483,780
Basic and diluted earnings per share in rupees (face value-Rs.10 per share)	28.47	24.82

36. Pursuant to the enactment of the Companies Act, 2013 w.e.f. April 1, 2014, the Company has reviewed the estimated economic useful lives of its fixed assets generally in accordance with that provided in the Schedule II to the Companies Act, 2013. Further, assets individually costing Rs. 5,000 or less that were depreciated fully in the year of purchase are continue to be depreciated fully in the year of purchase. As a result (after considering the transitional provision specified in the schedule II), during the previous year depreciation amounting to Rs. 133,369 (net of deferred tax of Rs. 64,054) was adjusted from the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus.

37. Previous year's figures have been regrouped/ recast wherever necessary.

For and on behalf of the Board of Directors

Satish Mohan
 Managing Director
 (DIN 00230292)

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

Ashutosh Doegar
 Director
 (DIN 00256627)

Usha Mohan
 Director
 (DIN 00768935)

Air Vice Marshal P.N.R. Govind, VM (Retd)
 Director
 (DIN 06941881)

Place : New Delhi
 Date : May 30, 2016

Surendra Kumar Seth
 Chief Finance Officer cum Company Secretary

JOHN OAKEY & MOHAN LIMITED

Form No. MGT – 11
PROXY FORM

Name of the Company : JOHN OAKEY & MOHAN LIMITED
CIN : L15549DL1962PLC003726
Registered Office : 190, DDA Office Complex, Cycle Market
Jhandewalan Extension, New Delhi 110055
E-mail : joml@eth.net, Website : www.oakeymohan.com
Tel.: 0120-2557298, 4256815 Fax : 0120-2659155

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

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

1. Name :
Address :
E-mail ID : or failing him
Signature :
2. Name :
Address :
E-mail ID : or failing him
Signature :
3. Name :
Address :
E-mail ID :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 54th Annual General Meeting of the Company, to be held on Friday, the 30th September, 2016 at 4.00 PM at SK Kumar Banqut Plot No. 12 Automobile Centre, Patparganj, Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:-

JOHN OAKLEY & MOHAN LIMITED

Resolution No	Particulars of Resolutions	Optional #	
		For	Against
ORDINARY BUSINESS			
1.	To adopt the audited financial results for the Year ended 31 st March, 2016.		
2.	To declare the Dividend		
3.	To appoint a Director in place of Shri Ashutosh Deogar who retires by rotation and being eligible offers herself for re-appointment.		
4.	To ratify the re-appoint M/s. Deloitte Haskins & Sells Chartered Accountants as Statutory Auditors of the company and fixing their remuneration.		
SPECIAL BUSINESS			
5.	To Approve the Appointment and Remuneration of Mr. Satish Mohan Managing Director of the Company		
6.	To Approve the Amendment in the Articles of Association of the Company		
7.	To Approve the Amendment in the Memorandum of Association of the Company		

Signed this.....day of.....2016

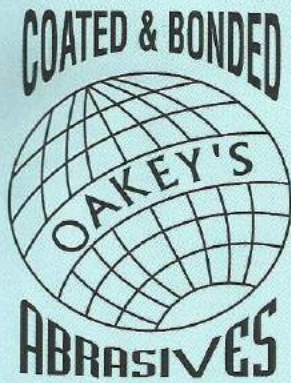
Signature of Member :

Signature of Proxy holder(s) :

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. # This is only optional Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Shareholder opt for e-voting; he/she will not be eligible to vote physically in AGM.



AN ISO 9001:2008 COMPANY

JOHN OAKY & MOHAN LTD.

MOHAN NAGAR, GHAZIABAD-201007 (U.P.) INDIA

CIN : L15549DL1962PLC003726