

Jacaranda Corporate Services Ltd.

Regd. Office : 10 ,Daryaganj, New Delhi-110002

CIN : U93098DL2006PLC148520

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in Rs. Lacs)

PARTICULARS	Note No.	AS AT 31ST MARCH, 2016	AS AT 31ST MARCH, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	20.00	20.00
Reserves and Surplus	4	2505.81	1926.62
Current Liabilities			
Other current liabilities	5	0.09	0.15
Total		2525.90	1946.77
ASSETS			
Non- Current assets			
Non-current investments	6	2031.75	1621.30
Long Term Loans and Advances	7	1.53	2.72
Current assets			
Current Investments	8	492.00	307.00
Cash and Bank Balances	9	0.62	0.64
Other Current Assets	10	-	15.11
Total		2525.90	1946.77
Significant Accounting Policies & Notes to Financial Statements	1 to 13		

The accompanying notes 1 to 13 are an integral part of the financial statements

As per our Report of even date attached

For and on behalf of the Board of Directors

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 26th May, 2016

Ashok Sen

Ashok Sen

Director

DIN: 00002109

Mohit Jain

Mohit Jain

Director

DIN :01315482



Jacaranda Corporate Services Ltd.

Regd. Office : 10, Daryaganj, New Delhi-110002

CIN : U93098DL2006PLC148520

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in Rs. Lacs)

Particulars	Note No.	YEAR ENDED 31ST MARCH, 2016	YEAR ENDED 31ST MARCH, 2015
Revenue			
Other Income	11	691.30	471.79
Total		691.30	471.79
Expenses			
Employee Benefit Expenses	12	0.30	0.51
Other expenses	13	0.25	0.27
Total		0.55	0.78
Profit before Tax		690.75	471.01
Tax Expenses			
Current tax (MAT)		109.51	32.72
Earlier Year Tax Provision		2.05	-
Profit after tax for the year		579.19	438.29
Earnings per equity share			
Equity Shares of par value Rs.10/- each			
Basic (in Rs.)		289.60	219.14
Diluted (in Rs.)		289.60	219.14
Significant Accounting Policies & Notes to Financial Statements	1 to 13		

The accompanying notes 1 to 13 are an integral part of the financial statements

As per our Report of even date attached

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CASH FLOW STATEMENT FDR THE YEAR ENDED 31st MARCH, 2016

(Amount in Rs. Lacs)

Particulars		31st MARCH, 2016	31st MARCH, 2015
A	Cash Flow from Operating Activities		
	Profit before tax	690.75	471.01
	Adjustment for:		
	Dividend received	-153.79	-307.58
	(Profit) /Loss on Sale of Non current Investments(Net)	-508.79	-134.83
	Interest on Corporate Deposits	-28.72	-29.38
	Operating Profit / (-) Loss before Working Capital Changes	-0.55	-0.78
	Adjustments for changes in working capital:		
	Increase/(-)Decrease in other current liabilities	-0.06	0.07
	(-)Increase/Decrease in Other Current Assets	15.11	-8.53
	Cash Generated from /(-)used in Dperations	14.50	-9.24
	Income Tax Paid (net)	-110.37	-33.59
	Net Cash from/ (-)used in Dperating Activities ----- A	-95.87	-42.83
B	Cash Flow from Investing Activities		
	Proceeds from Maturity of Corporate Deposits	307.00	153.50
	Proceeds from sale /redemption of Non current Investments (Mutual Funds)	1,471.79	245.21
	Purchase of Investments	-1,865.45	-694.21
	Dividend Received	153.79	307.58
	Interest Received on Corporate Deposits	28.72	29.38
	Net Cash from/(-) used in Investing Activities ----- B	95.85	41.46
C	Cash Flow from Financing Activities		
	Net Cash from/(-)used in Financing Activities ----- C	-	-
	Net increase/(-) decrease in cash and cash equivalents ----- (A+B+C)	-0.02	-1.37
	Cash and Cash Equivalents at the beginning of the year (opening balance)	0.64	2.01
	Total Cash and Cash Equivalents at the end of the year (closing balance)	0.62	0.64
	Components of cash and cash equivalents:		
	Cash balance on hand	0.03	-
	Balances with scheduled banks in current account	0.59	0.64
	Total	0.62	0.64

As per our Report of even date attached

For Awatar & Co.
Chartered Accountants
Firm Regn. No. 000726N
Sanjay Agrawal
Partner
Membership No. 087786
Place: New Delhi
Date: 26th May, 2016



For and on behalf of the Board of Directors

Ashok Sen
Director
DIN: 00002109

Mohit Jain
Director
DIN :D13 15482

Jacranda Corporate Services Limited

Regd. Office : 10,Daryaganj,New Delhi-110002

CIN : U930998DL2006PLC148520

Notes to Financial Statements for the year ended 31st March ,2016

Note - 1 : Significant Accounting Policies

Note - 1.1 : Basis for preparation of Accounts

The financial statements have been prepared under the Historical Cost Convention on Accrual Basis. The Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards as notified in the Companies (Accounting Standards) Rules, 2006, as amended, read with Rule 7 of the Companies (Account) Rule, 2014 and *as referred under section 129(1) of the Companies Act,2013 have been adopted by the Company and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013.* The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

Note - 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 revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

Note - 1.3 : Revenue Recognition

Revenue is recognized on accrual basis, to the extent that it is probable that the economic benefits will flow to the company and can be reliably measured and wherever there are uncertainties in the ascertainment/ realization of income the same is not accounted for.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable interest rate. Interest on tax refund is accounted for on receipt basis.

Note - 1.4 : Current and Non -current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.



Jacranda Corporate Services Limited
Notes to Financial Statements for the year ended 31st March ,2016

Note - 1.5 : Investments

Investments held by the Company with an intention to hold the same on long term basis have been classified as long term investments. The long-term investments are valued at their cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

Current investments, which are intended to be held for not more than one year, are carried at cost or market/ quoted value whichever is less. The current maturities portion of long term investments is shown as Current Investments. The comparison of cost and fair value is done separately in respect of each category of investment.

On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

When disposing of a part of the holding of an individual investment, carrying amount to be allocated to that part is determined on the basis of the average carrying amount of the total holding of the investment.

Note - 1.6 : Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit 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 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.

Note - 1.7 : Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise Cash at bank, Cash on hand and demand deposits with bank with an original maturity of three months or less from the date of acquisition.

Note - 1.8 : Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit /loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings per share is calculated by dividing the net profit /loss for the year attributable to equity shareholders by the weighted average No. of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



Jacranda Corporate Services Limited
Notes to Financial Statements for the year ended 31st March ,2016

Note - 1.9 : Taxes on Income

Tax expense comprises of current tax , earlier year tax and deferred tax.

Taxes on Income for the current year (Current Tax) are determined on the basis of taxable income after considering applicable tax allowances and exemptions in accordance with the provisions of Income Tax Act, 1961, as amended from time to time.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws which give rise to future economic benefits in the form of adjustments of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax in future.

Deferred Tax is recognized, subject to considerations of prudence, on timing difference, being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent years.

Note - 1.10 : Impairment of Assets

All assets are reviewed for impairment; wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss, if any, is charged to Statement of Profit and Loss in the year in which the assets is identified as impaired.

Note - 1.11 : Provisions & Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence, or non-occurrence, of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A disclosure for a contingent liability, if any, is made by way of a Note.



Jacaranda Corporate Services Limited
Notes to the Financial Statements for the year ended March 31, 2016

Note - 3 : Share Capital

Amount in Lacs

Particulars	As at 31st March, 2016	As at 31st March, 2015
Share Capital		
Equity Share Capital		
Authorised Share capital		
2,00,000 Equity Shares of Rs. 10/-Each	20.00	20.00
	20.00	20.00
Issued, subscribed & fully paid share capital		
2,00,000(Previous Year 2,00,000)- Equity Shares of Rs. 10/- each, fully	20.00	20.00
Paid up in cash.(held by the Holding Company ,PNB Finance & Industries Ltd.)		
Total	20.00	20.00

a) There is no change in the Share Capital during the year and in the period of five years immediately preceding the date as at which the Balance Sheet is prepared.

b) The Company has only one class of Equity Shares having a par value of Rs.10 per Share. Each holder of Equity Shares is entitled to one vote per share.

c) No dividend has been proposed / declared during the year ended 31st March, 2016 (31st March, 2015 : Nil).

d) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

e) Shares held by the holding Company

Particulars	As at 31st March ,2016	As at 31st March,2015
PNB Finance and Industries Ltd. (Holding Company)	2,00,000	2,00,000

f) Details of Shareholders holding more than 5 % shares in the Company

Particulars	As at 31st March ,2016	As at 31st March,2015
PNB Finance and Industries Ltd. (Holding Company)	2,00,000*	2,00,000*

*Out of the total equity shares 6 (Six) Individuals are holding 1 (one) share each jointly with the holding Company .



Jacaranda Corporate Services Limited
Notes to the Financial Statements for the year ended March 31, 2016

Note - 4 : Reserves and Surplus

Amount in Lacs

Particulars	As at 31st March ,2016	As at 31st March,2015
Reserves and Surplus		
I. General Reserve		
As per Last Balance Sheet	606.29	518.63
Add:- Additions during the year	115.84	87.66
Add:- Special reserve transfer during the year (Refer Note 2.6)	368.29	-
	1,090.42	606.29
II. Special reserve		
As per Last Balance Sheet (Refer Note 2.6)	-	280.63
Add:- Additions during the year	-	87.66
	-	368.29
III. Surplus		
As per Last Balance Sheet	952.04	689.07
Add:- Profit after tax for the year	579.19	438.28
Less:- Profit Transfer to General Reserve	115.84	87.66
Less:- Profit Transfer to Special Reserve	-	87.66
Net surplus/ (-) deficit in the statement of profit and loss	1,415.39	952.04
Total	2,505.81	1,926.62

Note - 5 : Other current liabilities

Particulars	As at 31st March , 2016	As at 31st March,2015
Other Expenses Payable	-	0.07
Audit Fees Payable	0.09	0.08
Total	0.09	0.15



Jacaranda Corporate Services Limited

Notes to the Financial Statements for the year ended March 31, 2016

Note - 7 : Non Current LongTerm Loans and Advances

Amount in Lacs

Particulars	As at 31st March , 2016	As at 31st March,2015
Others		
Unsecured, considered good		
Advance Income Tax / TDS (Net of provisions)	1.53	2.72
Total	1.53	2.72

Note - 8 : Current Investments

Particulars	As at 31st March , 2016	As at 31st March,2015
Current maturity of Long Term Investments		
Valued at Cost		
Quoted Mutual Fund Units (Long Term)		
Reliance Fixed Hoizon Fund -XXV-Series 23-Direct -Growth (face value of Rs. 10/- each, No. of Units 49,20,000)	492.00	-
Total Quoted Current Investment (A)	492.00	-
Unquoted		
Corporate Deposits		
9.90% Fixed Deposit with HDFC Ltd.	-	307.00
Total Unquoted Current Investment (B)	-	307.00
Total Current Investment (A) + (B)	492.00	307.00
Aggregate of Quoted Investments:		
Book Value	492.00	-
Market Value	601.10	

Note - 9 : Cash and Bank Balances

Particulars	As at 31st March , 2016	As at 31st March,2015
Cash and Cash Equivalents		
Cash on hand	0.03	-
Bank Balances		
Balances with HDFC Bank Ltd.,New Delhi(Current Account)	0.59	0.64
Total	0.62	0.64

Note - 10 : Other Current Assets

Particulars	As at 31st March , 2016	As at 31st March,2015
Interest Accured on Corporate Deposits	-	15.11
Total	-	15.11



Jacaranda Corporate Services Limited

Notes to the Financial Statements for the year ended March 31, 2016

Note - 11 : Other Income

Amount in Lacs

Particulars	Year Ended 31st March , 2016	Year Ended 31st March , 2015
Dividend Income	153.79	307.58
Profit on Sale of Non Current Investments	508.79	134.83
Interest on Corporate Deposits	28.72	29.38
Total	691.30	471.79

Note - 12 : Employee Benefit Expenses

Particulars	Year Ended 31st March , 2016	Year Ended 31st March , 2015
Salary	0.30	0.51
Total	0.30	0.51

Note - 13 : Other Expenses

Particulars	Year Ended 31st March , 2016	Year Ended 31st March , 2015
Legal and Professional Charges	0.12	0.09
Filing Fees	0.02	0.06
Miscellaneous Expenditure	-	0.01
<u>Auditor's Remuneration</u>		
Audit Fees (Inclusive of Service Tax)	0.09	0.09
For Other Services	0.02	0.02
Total	0.25	0.27

As per our Report of even date attached

For and on behalf of the Board of
Directors

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 25th May, 2016



Ashok Sen *Mohit Jain*

Ashok Sen
Director

Mohit Jain
Director

DIN: 00002109

DIN :01315482

Jacaranda Corporate Services Ltd.
Note - : 6 Non Current Investments

Particulars	Face Value Per Share /Unit In Rs.	No. of Shares/Units		Value as at *	
		31.03.2016	31.03.2016	31.03.2015	31.03.2015
(A) Unquoted Mutual Fund Units (Long Term)					
HDFC FRIF ST Growth	10	-	-	1,599,124	171.19
HDFC FRIF ST - Direct- Growth	10	668,765	157.67	984,914	232.21
UTI Dynamic Bond Fund -Direct-Growth	10	3,670,655	439.05	989,334	155.00
Franklin India Saving Plus Fund -Growth	10	-	-	658,788	77.65
UTI Floating Rate Fund- Short Term Plan- Growth	1000	-	-	2,899	40.65
Franklin India Short Term Income Fund Retail Plan- Growth	1000	-	-	2,317	52.34
Franklin India Income Opportunities Fund -Growth	10	-	-	1,852,659	219.93
UTI Short Term Income Fund Institutional Growth	10	-	-	1,248,039	153.50
Reliance Regular Savings Fund -Direct Growth Plan-Growth	10	1,487,483	300.00	-	-
Reliance Dynamic Bond Fund-Direct Growth Plan	10	764,748	153.00	-	-
UTI Income Oppurtunities Fund -Direct Plan -Growth	10	1,855,815	248.00	-	-
HDFC Corporate Debt Oppurtunities Fund -Direct Plan -Growth	10	3,290,871	387.20	-	-
Birla Sun Life Cash Plus -Direct Plan -Growth	100	132,162	320.00	-	-
Total (A)			2004.92		1102.47
(B) Unquoted Equity Shares (Long Term)					
Bennett, Coleman & Co. Ltd.	10	25,632,000	26.83	25,632,000	26.83
Bennett Property Holdings Company Ltd.#	10	4,272,000	-	4,272,000	-
Times Internet Limited ##	10	454,480	-	454,480	-
Total (B)			26.83		26.83
(C) Quoted Mutual Fund Units (Long Term)					
Reliance Fixed Hoizon Fund -XXV-Series 23-Direct -Growth	10	-	-	4,920,000	492.00
Total (C)			0.00		492.00
Total Value Of Investments (A)+(B)+(C)			2031.75		1,621.30
Aggregate Value of Unquoted Investments (A)+ (B)			2031.75		1129.30
Aggregate Value of Quoted Investments (C)			-		492.00
Market Value of Quoted Investments			-		552.27

* Investments are stated at cost.

In Pursuance of Scheme of arrangement entered between Bennett,Coleman & Co. Ltd.(BCCL) and Bennett Property Holdings Company Limited

(BPHCL) as approved by the Bombay High Court order dated December,2nd ,2011 the Company has received Shares of BPHCL in proportion of 1:6.

In pursuance of Scheme of amalgamation between Times Business Solutions Ltd. and Times Internet Ltd. as approved by Delhi High Court Order dated

17th October,2014 Company has received the Equity Shares of M/s Times Internet Ltd. In the ratio of 100:96 for the equity shares held in M/s Times Business Solutions Ltd.



JACARANDA CORPORATE SERVICES LTD.

PAN AABCJ6889N

A.Y. 2016-17

F.Y. 2015-16

Calculation of Provision for Income tax for the AY 2016-17

Particulars		Amount (Rs.)
A. Business Income		
Net Profits as per Profit & Loss Account		6,90,75,083
Less: Dividend Exempt u/s 10 of the income Tax Act, 1961		(15,379,200)
Less: Profit on sale of Non Current Investments		(50,878,973)
Add:- Expenses Disallowed U/S 14 A (see note below)		13417
Taxable Income		2,830,327
Total Business Income		2,830,327
B. Income From Capital Gain		
Profit on sale of Investments (To be treated seperately)	50,878,973	
Long term Capital Loss After Indexation	(935,845)	
Tax on Long Term capital Gain After Indexation		-
Short Term Capital Gain	11775514	
Tax on Short Term capital Gain		3,893,338
I. Calculation of Normal Tax		
Taxable Income	14,605,841	
Income Tax @ 30%	4381752	
Surcharge @ 7%	306723	
	4688475	
Education Cess @ 3%	140654	
Total Normal Income tax	4829129	4,829,129
II. Calculation of MAT		
Book profit as per P & L Account	69075083	
Less :- Dividend Exempted from TAX	(15,379,200)	
Add:- Expenses Disallowed u/s 14 A	13417	
	53709300	
MAT @ 18.5 %	9936220	
Surcharge @ 7%	695535	
	10631756	
Education Cess @ 3%	318953	
Total MAT	10950709	
Tax Payable (Higher of I or II)		10,950,709
Less: Advance Tax Deposited		10,996,733
Net (Payable)/Refundable		46,024

Calculation of Disallowance u/s 14 A

	No. of Shares	Book Value
Opening Shares in BCCL	2,56,32,000	26,83,350
Opening Value of Investment the income which is Exempt		26,83,350
Closing Balance in BCCL	25,632,000	26,83,350
Closing Value of Investment which is exempted		26,83,350
Total Value of Investment which is Exempted		53,66,700
Average Value of Investment		26,83,350
Amount under Rule 8D(0.50%	13,417

Note: 1/2% of Investments in Shares of BCCL against which the Dividend (Exempted Income) was received.(As per Notification No. 45 of 2008, dt 24th March,2008.