

# Shri Jagdamba Polymers Ltd.

Plant : Plot No. 101, G.I.D.C. Estate, DHOLKA-382225 (Gujarat), Tele. : +91-2714-248369, 248370,  
M. : 9898048360 CIN : L17239GJ1985PLC007829



Date: May 29, 2018

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Dear Sir,

**Sub: Outcome of Board Meeting held today i.e. Tuesday, May 29, 2018, in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

**Ref: Scrip Code - 512453**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the company at their meeting held today, inter alia approved and consider following;

1. The Board approved the Audited quarterly and year ended results of the company as on March 31, 2018 along with Auditor's Report and declaration.
2. The Board recommended the Dividend of Rs. 0.10 per share of Rs. 1/- each (i.e. @ 10%) for the Financial Year 2017-18, subject to the approval by the shareholders in the ensuing Annual General Meeting of the company.
3. Approved the appointment of Smt. Nikita Mehta, as Internal Auditor of the company for the Financial Year 2018-19.

We would like to state that M/s. Loonia & Associates, statutory auditors of the Company have issued audit reports with unmodified opinion with respect to the Audited Financial Results for the year ended March 31, 2018.

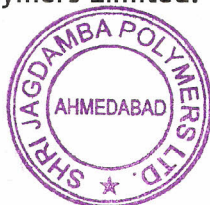
The Board of Directors meeting was commenced at 4:00 P.M. and concluded at 5.00 P.M.

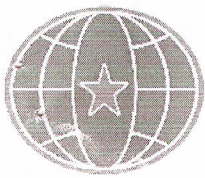
Kindly take the same on your records.

Thanking you.

Your Faithfully  
For, Shri Jagdamba Polymers Limited.

  
Kunjal Soni  
Company Secretary





## SHRI JAGDAMBA POLYMERS LIMITED

REGD. OFFICE : 802, NARNARAYAN COMPLEX, OPP.NAVRANGPURA P. O.,

NAVRANGPURA, AHMEDABAD - 380 009.

CIN L17239GJ1985PLC007829

Email: admin@jagdambapolymers.com, website: www.shrijagdamba.com, Tel: +79-26565792, Fax: +79-26560115

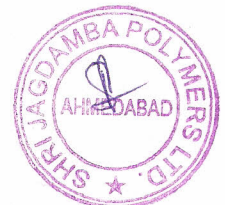
### AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2018

(₹ In Lakhs)

Sl. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales/Income from Operations ( Net)	4646.35	4624.55	3450.69	17911.74	14720.77
2	Other Income	(13.24)	15.74	5.91	40.31	49.78
3	<b>Total income from operations (net)</b>	<b>4633.11</b>	<b>4640.29</b>	<b>3456.60</b>	<b>17952.05</b>	<b>14770.55</b>
4	<b>Expenses</b>					
	a. Cost of material consumed	2635.69	2208.77	1847.05	9008.10	7859.11
	b. Purchase of stock -in-trade	0.00	0.00	39.52	0.00	368.41
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	(181.60)	(40.37)	(139.84)	(61.54)	0.45
	d. Employees benefits expense	423.74	378.09	426.03	1496.63	1369.14
	e. Finance Cost	21.50	47.33	79.60	188.79	312.46
	f. Depreciation and amortisation expense	82.28	89.03	15.43	352.38	372.52
	g. Power and fuel	192.27	211.48	229.08	846.70	864.88
	h. Other expenses	764.63	1091.47	584.98	3758.39	2510.66
	<b>Total Expenses</b>	<b>3938.51</b>	<b>3985.8</b>	<b>3081.85</b>	<b>15589.45</b>	<b>13657.63</b>
5	<b>Profit Before Exceptional Items &amp; Extra Ordinary Items &amp; Tax ( 3-4)</b>	<b>694.60</b>	<b>654.49</b>	<b>374.75</b>	<b>2362.60</b>	<b>1112.92</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax</b>	<b>694.60</b>	<b>654.49</b>	<b>374.75</b>	<b>2362.60</b>	<b>1112.92</b>
	Current Tax	177.10	215.65	44.32	764.00	249.00
	Deferred Tax	(73.09)	10.15	272.12	(48.61)	292.44
8	<b>Total Tax Expenses</b>	<b>104.01</b>	<b>225.80</b>	<b>316.44</b>	<b>715.39</b>	<b>541.44</b>
9	<b>Profit for the period from Continuing Operation ( 7-8)</b>	<b>590.59</b>	<b>428.69</b>	<b>58.31</b>	<b>1647.21</b>	<b>571.48</b>
10	<b>Profit from Discounting Operations Before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax Expenses of Discounting Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	Profit from Discounting Operations After Tax ( 10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit of associates and joint venture accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	<b>Profit for the period ( 9-12)</b>	<b>590.59</b>	<b>428.69</b>	<b>58.31</b>	<b>1647.21</b>	<b>571.48</b>
15	Other Comprehensive Income Net of Taxes	0.00	0.00	0.00	0.00	0.00
16	<b>Total Comprehensive Income Net of Taxes ( 14+15)</b>	<b>590.59</b>	<b>428.69</b>	<b>58.31</b>	<b>1647.21</b>	<b>571.48</b>
17	<b>Details of equity Share Capital</b>					
	Paid Up Equity Share Capital	87.58	87.58	87.58	87.58	87.58
	Face Value of equity share Capital	1.00	1.00	10.00	1.00	10.00
18	<b>Earnings Per Share (EPS)</b>					
	a) Basic	6.74	4.89	6.66	18.81	65.25
	b) Diluted	6.74	4.89	6.66	18.81	65.25

**Notes:**

1. The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 29th May, 2018. The statutory auditors have carried out audit of the financial results for the year ended March 31, 2018





2. The Company has adopted Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder with effect from April 1, 2017 and with the transition date of April 1, 2016. These financial statement have been prepared and presented as per Ind AS and in terms of the Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements) Regulation, 2015 ( the "Listing Regulations"), as modified by Circular dated July 5, 2016.

3. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.

4. The Board of Directors of the Company have recommended final dividend of Rs 0.10 per share (10%) on equity share of Rs 1.00 each for the financial year ended March 31, 2018 subject to approval of shareholders at the ensuing Annual General Meeting.

5. IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e Manufacturing of Technical Textiles.

6. Reconciliation of Profit after tax for the Quarter ended 31st March, 2017 and for the year ended on 31st March, 2017 between Ind-AS compliant results with as per previous Indian GAAP results are given below:-

Particular	Quarter ended 31st March, 2018 (Amount in Lakhs)	Year ended 31st March, 2017 (Amount in Lakhs)
Profit after Tax reported in Previous Indian GAAP	58.31	571.48
Add/Less: Adjustment as to Ind-AS	-	-
Profit after Tax as per Ind-AS	58.31	571.48
Other Comprehensive Income	-	-
Total Comprehensive Income as per Ind-AS / Net Profit as per Ind-AS	58.31	571.48

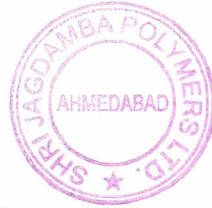
7. Reconciliation of Equity as Previously Reported under GAAP and IND AS:-

Particular	for Previous Year 31.03.2017 (Amount in Lakhs)
Equity as reported under GAAP	88.13
Less: Adjustment on Account of Forfeited shares shown under other Equity	0.55
<b>Equity as reported under IND AS</b>	<b>87.58</b>

8. The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary.

Place : AHMEDABAD

Date : 29.05.2018



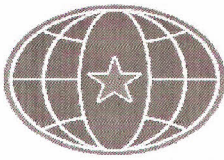
For SHRI JAGDAMBA POLYMERS LTD.

*R.K. Bhojnagarwalla*

(Ramakant Bhojnagarwalla)

Chairman cum Managing Director

( DIN NO. 00012733 )

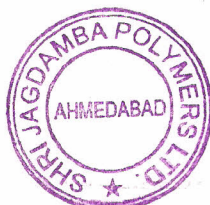


**SHRI JAGDAMBA POLYMERS LIMITED**  
**REGD. OFFICE: 802, NARNARAYAN COMPLEX, OPP. NAVRANGPURA P. O.,**  
**NAVRANGPURA, AHMEDABAD - 380009.**  
**CIN: L17239GJ1985PLC007829**

**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018**

(` In Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	3066.63	3392.16
(b) Capital work-in-progress	0.00	0.00
(c) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	0.00	0.00
(iii) Loans	149.85	130.59
(d) Deferred Tax Assets (net)	0.00	0.00
(e) Other Non-Current Assets	0.00	0.00
<b>Sub-total - Non-Current Assets</b>	<b>3216.48</b>	<b>3522.75</b>
<b>2 Current Assets</b>		
(a) Inventories	735.92	1065.50
(b) Financial Assets		
(i) Investment	0.00	0.00
(ii) Trade Receivables	2279.78	1268.23
(iii) Cash and Cash Equivalents	514.57	603.55
(iv) Bank Balances other than (iii) above	0.00	0.00
(v) Loans	720.03	709.24
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other Current Assets	0.00	0.00
<b>Sub-total - Current Assets</b>	<b>4250.30</b>	<b>3646.52</b>
<b>TOTAL - ASSETS</b>	<b>7466.78</b>	<b>7169.27</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	87.58	87.58
(b) Other Equity	4296.30	2659.67
<b>Sub-total - Equity</b>	<b>4383.88</b>	<b>2747.25</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	410.49	1405.41
(ii) Trade Payables	125.00	0.00
(b) Provisions	41.78	39.40
(c) Deferred Tax Liabilities (Net)	470.49	519.09
(d) Other Non-Current Liabilities	0.00	0.00
<b>Sub-total - Non Current Liabilities</b>	<b>1047.76</b>	<b>1963.90</b>
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	525.53	854.10
(ii) Trade Payables	641.70	678.56
(iii) Other Financial Liabilities (Current Maturities of Long term Debt)	508.81	630.77
(b) Other Current Liabilities	202.68	224.37
(c) Provisions	156.42	70.32
(d) Current Tax Liabilities (Net)	0.00	0.00
<b>Sub-total - Current Liabilities</b>	<b>2035.14</b>	<b>2458.12</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7466.78</b>	<b>7169.27</b>



For, SHRI JAGDAMBA POLYMERS LTD.

*Ramakant Bhojagarwala*

(Ramakant Bhojagarwala)  
Chairman cum Managing Director  
(DIN NO. 00012733)

Place: AHMEDABAD  
Date: 29.05.2018





**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of  
Shri Jagdamba Polymers Limited.  
Ahmedabad

1. I have audited the accompanying statement of standalone financial results of Shri Jagdamba Polymers Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. I conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
  1. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  2. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended

March 31, 2018.

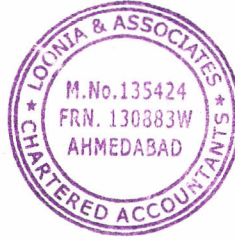
218, Ground Floor, New Cloth Market, Opp. Raipur Gate, Ahmedabad - 380002.

Phone : (O) 079 - 22166502, (M) 93273 11334

Email : loonia.associates@gmail.com ; hiteshloonia@gmail.com

4. Further, read with paragraph 1 above, I report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**Place: Ahmedabad**  
**Date: May 29, 2018**



**For, Loonia and Associates**  
**Chartered Accountants,**

*Hitesh Loonia*

**Hitesh Loonia**  
**Proprietor**

**Mem. No 135424**  
**Firm Reg No 130883W**

## CEO AND CFO CERTIFICATION

With regard to Audited Financial Results of the company for the quarter and year both ended on March 31, 2018, we hereby certify that:

We have reviewed the Audited Financial Results for the quarter and year both ended on March 31, 2018 and that to the best of our knowledge and belief the said financial results do not contain any false or misleading statement or figures and do not omit any material fact or contain statements that might be misleading.

  
Ramakant Bhojnagarwala  
Managing Director  
DIN: 00012733

  
Anil Parmar  
CFO

Place: Ahmedabad  
Date: 29/05/2018



# Shri Jagdamba Polymers Ltd.

Plant : Plot No. 101, G.I.D.C. Estate, DHOLKA-382225 (Gujarat), Tele. : +91-2714-248369, 248370,  
M. : 9898048360 CIN : L17239GJ1985PLC007829



Date: May 29, 2018

To,  
BSE Limited  
Corporate Relationship Department,  
25th Floor, P J Towers,  
Dalai Street, Fort,  
Mumbai -400001

Dear Sir,

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on 31<sup>st</sup> march, 2018. (Scrip Code - 512453)

Ref: Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declared that the statutory auditor of the Company, M/s Loonia & Associates Chartered Accountants, Ahmedabad (Firm Reg no. 130883W) has issued Audit Report with Unmodified Opinion on Audited Financial Result for the financial year ended as on 31<sup>st</sup> march, 2018.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For, Shri Jagdamba polymers Limited

Ramakant Bhojnagarwala  
Manging Director  
DIN: 00012733

