

**SHRI JAGDAMBA POLYMERS LIMITED**

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

NAVRANGPURA, AHMEDABAD - 380 009.

CIN NO.U17239GJ1985PLC007829

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31.03.2014**

PART I

(Rs In Lakhs)

| SI. 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 |
|---------|--|----------------|--------------------------|---|---|--------------------------------|
|         |  | 31.03.2014     | 31.12.2013               | 31.03.2013  | 31.03.2014                                    | 31.03.2013                     |
|         |  | Unaudited      | Unaudited                | Unaudited   | Audited                                       | Audited                        |
| 1       | <b>Income from operations</b>  |                |                          |   |   |                                |
|         | (a) Net Sales/Income from Operations<br>Net of excise duty   | 2502.10        | 2025.63                  | 2162.03   | 8919.09                                       | 7392.77                        |
|         | (b) Other Operating Income   | 60.68          | 10.24                    | -14.59  | 76.27   | 3.09                           |
|         | <b>Total income from operations (net)</b>  | <b>2562.78</b> | <b>2035.87</b>           | <b>2147.44</b>                                    | <b>8995.36</b>                                | <b>7395.86</b>                 |
| 2       | <b>Expenses</b>  |                |                          |   |   |                                |
|         | a. Cost of material consumed   | 1619.62        | 1150.97                  | 1078.87   | 5196.51                                       | 4199.25                        |
|         | b. Purchase of stock -in-trade   | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
|         | c. Change in inventories of finished goods, work-in-process and stock-in-trade   | 60.53          | 27.21                    | 68.50   | 125.69  | -46.70                         |
|         | d. Employees benefits expense  | 174.84         | 211.75                   | 178.80  | 804.11  | 711.22                         |
|         | e. Depreciation and amortisation expense   | 57.63          | 65.86                    | 48.86   | 225.41  | 197.03                         |
|         | f. Power and fuel  | 161.89         | 150.90                   | 134.65  | 611.36  | 553.95                         |
|         | g. Other expenses  | 388.94         | 310.04                   | 497.69  | 1310.77                                       | 1197.55                        |
|         | <b>h. Total</b>  | <b>2463.45</b> | <b>1916.73</b>           | <b>2007.37</b>                                    | <b>8273.85</b>                                | <b>6812.30</b>                 |
| 3       | Profit/(Loss) from Operations before Other<br>Income, finance costs and Exceptional Items (1-2)  | 99.33          | 119.14                   | 140.07  | 721.51  | 583.56                         |
| 4       | Other Income   | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
| 5       | Profit/(Loss) ordinary activities before<br>finance costs and Exceptional items (3+4)  | 99.33          | 119.14                   | 140.07  | 721.51  | 583.56                         |
| 6       | Finance costs  | 46.64          | 28.02                    | 12.86   | 303.02  | 225.21                         |
| 7       | Profit/(Loss)from ordinary activities after finance<br>costs but before Exceptional Items (5-6)  | 52.69          | 91.12                    | 127.21  | 418.49  | 358.35                         |
| 8       | Exceptional items  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
| 9       | Profit (+)/ Loss (-) from Ordinary<br>Activities before tax (7+8)  | 52.69          | 91.12                    | 127.21  | 418.49  | 358.35                         |
| 10      | Tax expense / Deferred Tax Adjustment  | 29.18          | 16.00                    | -35.27  | 104.18  | 42.24                          |
| 11      | <b>Net Profit (+)/ Loss (-) from Ordinary<br/>Activities after tax (9-10)</b>  | <b>23.51</b>   | <b>75.12</b>             | <b>162.48</b>                                     | <b>314.31</b>                                 | <b>316.11</b>                  |
| 12      | Extraordinary Item (net of tax expenses Rs._____)  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
| 13      | Net Profit(+)/ Loss(-) for the period<br>(11-12)   | 23.51          | 75.12                    | 162.48  | 314.31  | 316.11                         |
| 14      | Share of profit/(loss) of associates   | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
| 15      | Minority interest  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00                           |
| 16      | <b>Net Profit/Loss after taxes,minority interest and<br/>share of profit/(loss) of associates (13+14+15)</b>                                       | <b>23.51</b>   | <b>75.12</b>             | <b>162.48</b>                                     | <b>314.31</b>                                 | <b>316.11</b>                  |
| 17      | Paid-up equity share capital<br>(face value Rs.10/- each)  | 88.13          | 88.13                    | 88.13   | 88.13   | 88.13                          |
| 18      | Reserve excluding Revaluation<br>Reserves as per balance sheet of<br>previous accounting year  | -              | -                        | -   | -   | -                              |
| 19      | Earnings Per Share (EPS)   | 2.68           | 8.58                     | 18.55   | 35.89   | 36.09                          |
|         | a) Basic and diluted EPS before<br>Extraordinary items for the period, for<br>the year to date and for the previous<br>year (not to be annualized) | -              | -                        | -   | -   | -                              |
|         | b) Basic and diluted EPS after<br>Extraordinary items for the period, for<br>the year to date and for the previous<br>year (not to be annualized)  | -              | -                        | -   | -   | -                              |



| PART II |  |        |   |                             |                                |  |
|---------|--|--------|---|-----------------------------|--------------------------------|--|
| A       | PARTICULARS OF SHAREHOLDING  |        |   |                             |                                |  |
| 1       | Public Shareholding  |        |   |                             |                                |  |
|         | - No. of shares  | 234200 | 234200                                  | 234200                      | 234200                         | 234200   |
|         | - Percentage of shareholding   | 26.74  | 26.74                                   | 26.74                       | 26.74                          | 26.74  |
| 2       | Promoters and promoter group Shareholding **   |        |   |                             |                                |  |
| (a)     | Pledged/Encumbered   | -      | -                                       | -                           | -                              | -  |
|         | - Number of shares   | -      | -                                       | -                           | -                              | -  |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -      | -                                       | -                           | -                              | -  |
|         | - Percentage of shares (as a% of the total share capital of the company)                 | -      | -                                       | -                           | -                              | -  |
| (b)     | Non-encumbered   |        |   |                             |                                |  |
|         | - Number of Shares   | 641600 | 641600                                  | 641600                      | 641600                         | 641600   |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100    | 100                                     | 100                         | 100                            | 100  |
|         | - Percentage of shares (as a% of the total share capital of the company)                 | 73.26  | 73.26                                   | 73.26                       | 73.26                          | 73.26  |
| B       | INVESTOR COMPLAINTS  |        | Pending at the beginning of the quarter | Received during the quarter | Disposed of during the quarter | Remaining unresolved at the end of the quarter |
|         | Complaints   |        | NIL                                     | NIL                         | N.A                            | N.A  |

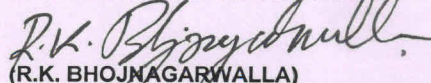
**Notes :**

1. The above financial results for the year ended March 31, 2014 have been approved by the audit committee and by board in their meeting held on 29.05.2014 and reviewed by the auditors.
2. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to 3rd quarter of the current financial year.
3. The Board of Directors of the company have recommended dividend of Rs.1.00 ( @ 10%) per equity share of Rs.10.00 each for F.Y. 2013-14 subject to approval in ensuring Annual General Meeting.
4. The Company operates in a single segment of Polymer Products.
5. Figures of previous year / quarter were regrouped / rearranged wherever necessary.

Place : AHMEDABAD

Date : 29.05.2014

For SHRI JAGDAMBA POLYMERS LTD.

  
(R.K. BHOJNAGARWALLA)

CHAIRMAN CUM MANAGING DIRECTOR  
( DIN NO. 00012733 )



# SHRI JAGDAMBA POLYMERS LIMITED

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

NAVRANGPURA, AHMEDABAD - 380 009.

CIN No. U17239GJ1985PLC007829

## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

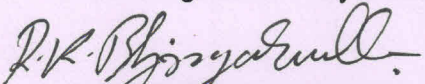
(Rs In Lakhs)

| Standalone Statement of Assets and Liabilities |   | As at          | As at          |
|--|---|----------------|----------------|
| Particulars                                    |   | 31.03.2014     | 31.03.2013     |
| <b>A</b>                                       | <b>EQUITY AND LIABILITIES</b>                             |                |                |
| <b>1</b>                                       | <b>Shareholders Funds</b>                                 |                |                |
|  | (a) Share capital   | 88.13          | 88.13          |
|  | (b) Reserve and surplus                                   | 1545.31        | 1241.24        |
|  | <b>Sub-total -Shareholders funds</b>                      | <b>1633.44</b> | <b>1329.37</b> |
| <b>2</b>                                       | <b>Share application money pending allotment</b>          | 0              | 0              |
| <b>3</b>                                       | <b>Minority Interest</b>                                  | NA             | NA             |
| <b>4</b>                                       | <b>Non-current liabilities</b>                            |                |                |
|  | (a) Long-term borrowings                                  | 2039.40        | 1313.84        |
|  | (b) Deferred tax liabilities                              | 227.06         | 182.08         |
|  | (c) Long-term provisions                                  | 20.36          | 16.01          |
|  | <b>Sub-total -Non current liabilities</b>                 | <b>2286.82</b> | <b>1511.93</b> |
| <b>5</b>                                       | <b>Current liabilities</b>                                |                |                |
|  | (a) Short-term borrowings                                 | 1928.57        | 1418.22        |
|  | (b) Trade payables  | 284.25         | 333.09         |
|  | (c) Other current liabilities                             | 174.95         | 163.92         |
|  | (d) Short-term provisions                                 | 103.16         | 110.17         |
|  | <b>Sub-total - Current liabilities</b>                    | <b>2490.93</b> | <b>2025.40</b> |
|  | <b>TOTAL - EQUITY AND LIABILITIES</b>                     | <b>6411.19</b> | <b>4866.70</b> |
| <b>B</b>                                       | <b>ASSETS</b>   |                |                |
| <b>1</b>                                       | <b>Non-current assets</b>                                 |                |                |
|  | (a) Fixed assets  | 3091.24        | 2142.21        |
|  | (b) Goodwill on consolidation                             | 0.00           | 0.00           |
|  | (c) Non-current investments                               | 0.00           | 0.00           |
|  | (d) Deferred tax assets                                   | 0.00           | 0.00           |
|  | (e) Long- term loans and advances                         | 192.45         | 159.81         |
|  | (f) Other non-current assets (Preliminary Exps Not w/off) | 0.00           | 1.67           |
|  | <b>Sub-total -Non current assets</b>                      | <b>3283.69</b> | <b>2303.69</b> |
| <b>2</b>                                       | <b>Current assets</b>                                     |                |                |
|  | (a) Current investments                                   | 0.00           | 0.00           |
|  | (b) Inventories   | 907.09         | 1041.78        |
|  | (c) Trade receivables                                     | 1351.09        | 1169.80        |
|  | (d) Cash and cash equivalents                             | 156.03         | 78.29          |
|  | (e) Short -term loans and advances                        | 713.29         | 273.14         |
|  | (f) Other current assets                                  | 0.00           | 0.00           |
|  | <b>Sub-total -Current assets</b>                          | <b>3127.50</b> | <b>2563.01</b> |
|  | <b>TOTAL - ASSETS</b>                                     | <b>6411.19</b> | <b>4866.70</b> |

Place: AHMEDABAD

Date: 29.05.2014

For Shri Jagdamba Polymers Ltd.

  
(R.K. Bhojnagarwalla)

CHAIRMAN CUM MANAGING DIRECTOR

( DIN NO. 00012733 )



**G.C. Surana & Co.**  
**Chartered Accountants**

---

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

**Sub. : Limited Review Report**  
**Ref. : Audited Financial Statement for the quarter ended**  
**March 31, 2014**

Dear Sir,

We have audited the quarterly financial results of Shri Jagdamba Polymers Limited for the quarter ended 31<sup>st</sup> March, 2014 and the year to date results for the period 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We 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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

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:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March, 2014 as well as the year to date results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014.

Cont...2



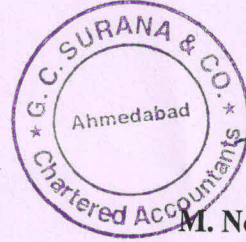
# G.C. Surana & Co. Chartered Accountants

---

-2-

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Ahmedabad  
Date: May 29, 2014



For G.C. Surana & Co.  
Chartered Accountants,

*G.C. Surana*  
(G. C. Surana)

Proprietor

M. No: 16025, FRN:122012W