



Shri Jagdamba Polymers Ltd.

Technical Textile Solutions

35th ANNUAL REPORT 2018-2019

Corporate Responsibility

Your Company support the theory of **NATION FIRST** and with regards to the integrity of nation and to uplift quality of life, company strongly believe that education play a vital role in bringing perfect balance in socio – economic fabrics of any country and thus Company had executed various projects in the said field .



The highest education is that which does not merely give us information but makes our life in harmony with all existence”
- Rabindranath Tagore

Education system is based on the philosophy that all the schools and teachers have one common goal that is to teach their students to use their special abilities as humans in making this world a better place to live. There are many different education systems in this world and they operate in different manners. At a high level, they all look different but deep in their core philosophy, the same values and goals are found.



We conducted multiple technology trainings in the program school throughout the year to ensure that students and teachers are comfortable with the digital education methodology.

We also conducted technology training for teachers support to use technology. As part of this training program, we also helped principal and teachers to set up a revised daily time-table for the school which allowed teachers and students to incorporate “technology-based education” in the most effective

and efficient manner. We also monitored technology usage of students and teachers in each school and provided the necessary support as and when required throughout the year.

CSR Spent: “Nation First”



“Indian Army” — When we utter these two words, our heads get down with respect and gratitude to their sacrifice and nobility.

“ मैं तिरंगा फहराकर वापस आऊंगा या फिर तिरंगे में लिपटकर आऊंगा, लेकिन मैं वापस अवश्य आऊंगा। “

– कैप्टन विक्रम बत्रा, परम वीर चक्र

The Company had donated the fund in Army Welfare Fund Battle Casualties, as our duty and indebt towards their service for Nation. These are the men and women who merit the most elevated platform with moto of “**Service before Self**”.



CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Ramakant Bhojnagarwala	Chairman cum Managing Director
Mr. Kiranbhai Bhailalbhai Patel	Whole-Time Director
Mr. Vikas Srikishan Agarwal	Executive Director
Mrs. Mudra Sachin Kansal	Independent Director
Mr. Mahesh Gaurishanker Joshi	Independent Director
Mr. Shail Akhil Patel	Independent Director (w.e.f 25th April 2019)

CHIEF FINANCIAL OFFICER :

Mr. Anil Parmar

COMPANY SECRETARY :

Mr. Kunjal Jayantkumar Soni

STATUTORY AUDITORS:

M/s. Loonia & Associates
Chartered Accountants

SECRETARIAL AUDITORS:

M/s. Jalan Alkesh & Associates
Practicing Company Secretary

BANKERS:

Kotak Mahindra Bank Ltd
Axis Bank Ltd
IDFC Bank Ltd
Indian Overseas Bank

PLANT:

Unit I: 101, GIDC Estate Dholka – 382225, Dist. Ahmedabad.
Unit II: 703-10, GIDC Estate Dholka –382225, Dist. Ahmedabad

REGISTERED OFFICE:

802, Narnarayan Complex,
Opp., Navrangpura Post Office,
Navrangpura, Ahmedabad-380009.
Tel: +79-26565792
Email : admin@jagdambapolymers.com
Website : www.shrijagdamba.com

REGISTRAR & TRANSFER AGENTS :

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153A , 1st Floor, Okhla Industrial Area, Phase -I,
New Delhi - 110 020
Cont No. +11-40450193-97
Email : admin@skylinerta.com
Website : www.skylinerta.com

Annual General Meeting:

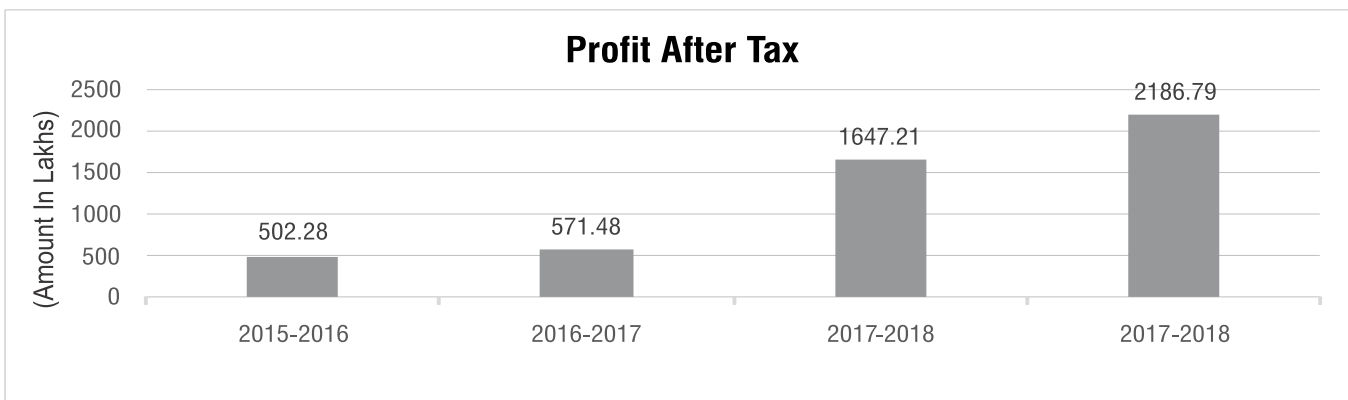
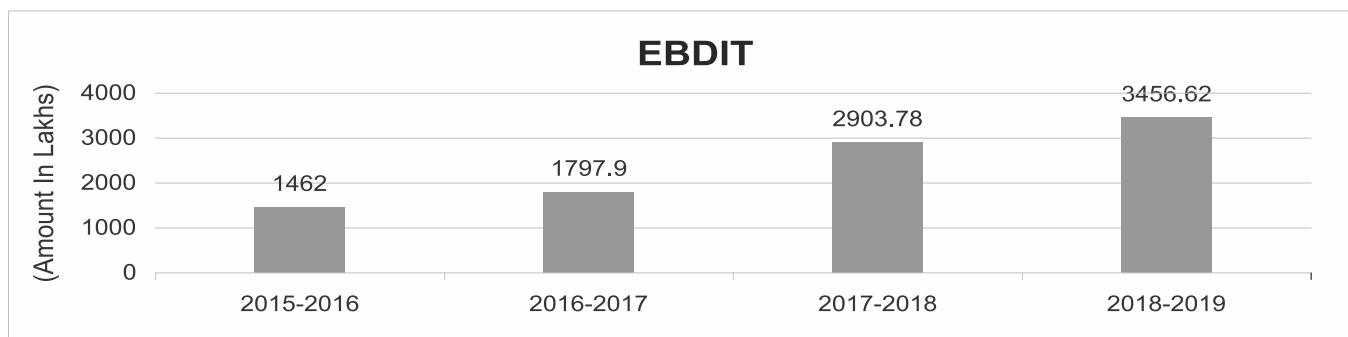
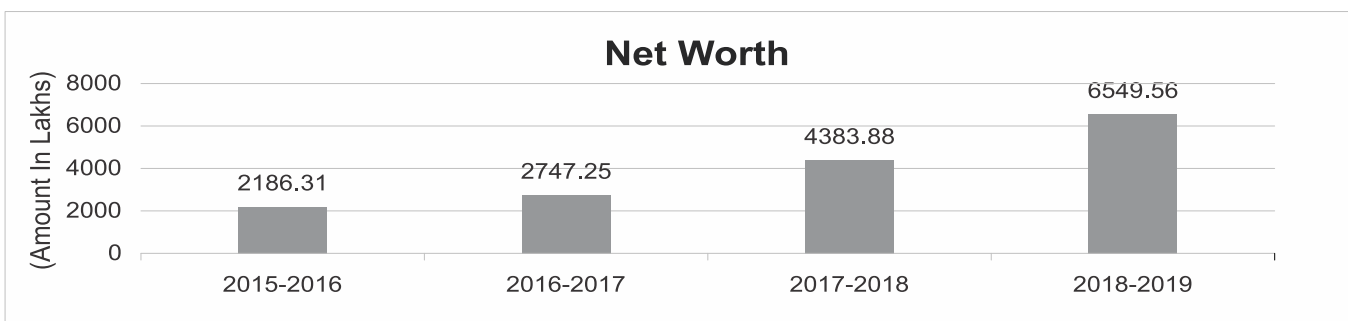
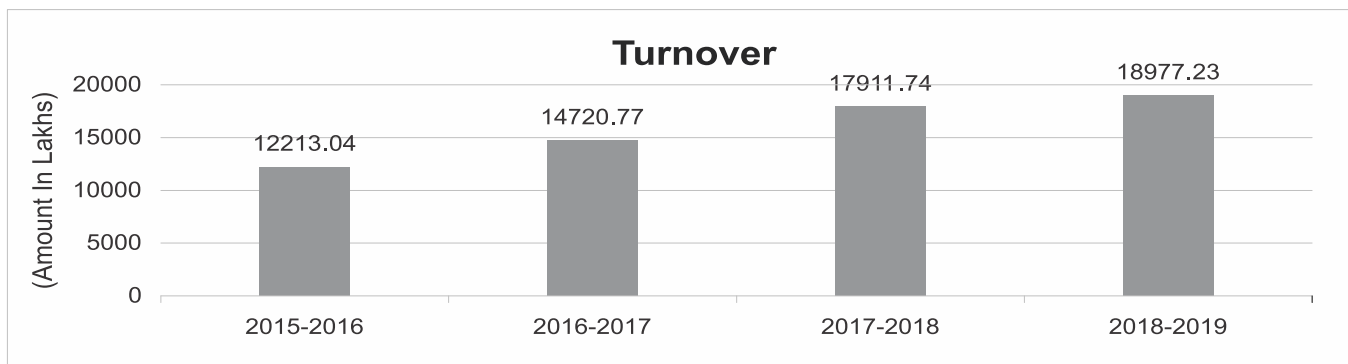
Date : Monday, September 30, 2019.

Time : 11:00 A.M.

Venue : Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad-380009

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

Growth at Glance:





INDEX		
CONTENTS		PAGE NO.
1.	Notice of Annual General Meeting	04
2.	Board's Report	16
3.	Annexure to Director's Reports	
	Management Discussion and Analysis Report	23
	Secretarial Audit Report	25
	Annual report on Corporate Social Responsibility Activities	27
	Extract of Annual Return (MGT-9)	29
	Ratio of the remuneration of each director to the median employee's remuneration	37
	Disclosure on Related Party Transaction (AOC-2)	38
4.	Independent Auditor's Report on Financial Statements	39
5.	Balance Sheet	46
6.	Profit & Loss Accounts	47
7.	Cash Flow Statement	49
8.	Notes to the Financial Statements	50
9.	Attendance Slip	71
10.	Proxy Form	73

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Shri Jagdamba Polymers Limited will be held at 11:00 A.M. on Monday, September 30, 2019 at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380009 to transact the following businesses:

ORDINARY BUSINESS:

- 1) **To receive, Consider and adopt the Audited Financial Statements for the year ended March 31, 2019 and reports of the Directors and the auditors thereon.**
- 2) **To declare Dividend on equity shares for the financial year ended on March 31, 2019.**
- 3) **To appoint a Director in place of Mr. Vikas Srikishan Agarwal (DIN: 03585140) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.**
- 4) **To appointment of M/s. Jaymin D. Shah & Co., (Membership No. 145169) as statutory auditor of the company.**

To Consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT the auditor, M/s. Jaymin D. Shah & Co., (Membership No. 145169), shall continue to hold office as auditor of the company from the Conclusion of the 35th Annual General Meeting (AGM) (i.e. This AGM) until the conclusion of the 40th Annual General Meeting at such remuneration to be agreed between the auditor and the Board of Directors of the Company, subject to the Auditors complying with the legal and regulatory provisions and the eligibility criteria laid under section 139 of the Companies Act, 2013.”

SPECIAL BUSINESS:

- 5) **Re-Appointment of Mr. Ramakant Bhojnarwala (DIN:00012733) as Chairman and Managing Director.**

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provision, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ramakant Bhojnarwala (DIN:00012733), as the Managing Director of the Company for a period of Three years with effect from October 1, 2019 upon fresh terms and condition including remuneration of ₹15.00 lakhs per month during the tenure of his agreement, as set out in the draft agreement to be entered into by the Company with Mr. Ramakant Bhojnarwala and placed before this meeting, duly initialled by the Chairman for the purpose of identification and which draft is hereby specifically approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as Board) be and is hereby authorized to vary and / or modify the terms and condition of the agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Ramakant Bhojnarwala in such manner as may be agreed between the Board and Mr. Ramakant Bhojnarwala.”

RESOLVED FURTHER THAT pursuant to the provision of section 196 (3) of the Companies Act, 2013, as amended from time to time, approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Ramakant Bhojnarwala (DIN:00012733) as the Executive Director of the Company, as he had already attained the age of 70 years.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such Acts, deeds and things and execute all such Acts documents, instrument and writing as may be required and to delegate all or any of its powers herein conferred to any committee of Director to give effect to the aforesaid resolution.”

- 6) **Appointment of Mr. Shail Akhil Patel (DIN: 08427908) as Independent Director.**

To Consider and if thought fit, to pass with or without modification, the following resolution as an ordinary Resolution:

“RESOLVED THAT Mr. Shail Akhil Patel (DIN: 08427908), who was appointed by the Board of Directors as an Additional Director designated as an Independent Director of the Company with effect from April 25, 2019 who holds office up to the date of the ensuing AGM of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) and who is eligible for appointment as Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force) and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), Mr. Shail Akhil Patel, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6)



of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/MCA or any other authority and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby appointed as an Independent Director of the Company, for a first term of five (5) consecutive years commencing from April 25, 2019 to April 24, 2024 and that he shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors /Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

7) Re-Appointment of Mrs. Mudra Sachin Kansal (DIN: 06904735) as an Independent Director.

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), Mrs. Mudra Sachin Kansal (DIN:06904735), whose present term of office as an Independent Director expired on June 27, 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five (5) consecutive years commencing from June 27, 2019 to June 26, 2024 and that he shall not be liable to retire by rotation;

8) Approval of Contract/Agreement for Related Party Transactions:

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 and of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Act and the rules, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any Immovable/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited, in which Managing Director and Director of the Company namely Mr. RamakantBhojnarwala, Mr. Vikas Agarwal and Mr. KiranbhaiBhailalbhair Patel are interested directly, or through their relatives.”

“RESOLVED FURTHER THAT, the total value of contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any Immovable/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited in any one financial year should not exceed ₹50.00 Crores and ₹25.00 Crores respectively”.

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to finalize the terms and conditions of contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any Immovable/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited and to settle any doubt, question or difficulty that may arise.”

9) Revision in borrowing Power of the Company.

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the ‘Board’) to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), with or without security, whether in India or abroad and through acceptance of fixed deposits and inter corporate deposits, on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the moneys so borrowed together with moneys already borrowed by the Company (including the temporary loans obtained/to be obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to which moneys may be

borrowed by the Board shall not exceed the sum of ₹200 crore (Rupees Two hundred crore only) at any point of time.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

10) Creation of charge/security on the Company’s assets with respect to borrowing:

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of ₹200 crores (Rupees Two Hundred Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.”

“RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of ₹200 crores (Rupees Two Hundred Crores only) for the Company at any time”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Place: Ahmedabad
Date: 13/08/2019

By order of the Board of Directors of
Shri Jagdamba Polymers Limited

Registered Office:
802, Narnarayan Complex,
Opp. Navrangpura Post Office,
Navrangpura,
Ahmedabad-380009.

Sd/-
Kunjali Soni
Company Secretary



NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HER SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy from duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. For a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

- B. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the persons seeking re-appointment as Director under Item No. 3, 5, 6 & 7 of the Notice, are also annexed.
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain close from September 21, 2019 to September 30, 2019 (both the days inclusive), for Annual General meeting.
- D. Subject to the provision of Section 126 of the Companies Act, 2013 dividend as recommended by the Board of Directors, if declared at the annual general meeting, will be paid within Thirty Days to those members of the company whose names appears in the Register of Members as on September 21, 2019.
- E. All documents referred to in the notice requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.
- F. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or to the Company's Registrars and Transfer Agents, Skyline Financial Services Private Limited for assistance in this regard.
- G. In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- H. In terms of the provision of section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government and in accordance with Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF Authority.

However, shares in respect of which specific order of Court or Tribunal or statutory Authority restraining any transfer of such shares and payment of dividend is registered with the company or shares which are pledged or hypothecated under the provisions of the Depositories Act, 1996, shall not be so transferred.

The voting rights on shares transferred in the name of IEPF Authority shall remain frozen until the rightful owner claims the shares.

- I. Unless any member has requested for a hard copy of Annual Report, Notice and other communication of the company, will be sent by electronic mode to all the members whose e-mail addresses are registered with the company / Depository Participant. For members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by permitted mode. The Notice of the 35th Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being sent to those Members whose names appear in the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on August 24, 2018. Members may also note that the notice of the 35th AGM and the Annual Report 2018-19 will be available on the Company's website www.shrijagdamba.com.
- J. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Skyline Financial Services Private Limited. Members are requested to provide their e-mail address and ensure that the same is also updated with their respective DP for their Demat account(s). The registered e-mail address will be

used for sending future communications.

- K. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (specimen available on request) to the registered office of the Company.
- L. Route map to AGM venue is attached herewith as part of Notice.
- M. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 35th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an Agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through Physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2019 and ends on September 29, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website: www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:



	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the Folio number. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter



Shri Jagdamba Polymers Limited

their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. Shri Jagdamba Polymers Limited, on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- N. Mr. Priyank Surana, M/s. Priyank Surana & Associates, (Firm Registration No. 128655W) Chartered Accountants, (Membership No. 127916) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- O. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- P. The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company’s website www.shrijagdamba.com. It will also be submitted to Central Depository Services Limited with a request to display on their website.
- Q. Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.

- R. This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 5

Mr. Ramakant Bhojnagarwala was appointed as Chairman and Managing Director of the Company for a period of three years effective from October 1, 2016 till September 30, 2019 as per the terms and conditions approved by the shareholders at the 32nd Annual General Meeting. Since his tenure will be completed on September 30, 2019 and therefore it is proposed to re-appoint him as Chairman and Managing Director of the Company for a further period of Three years from October 1, 2019 and pay him the remuneration as set out in the resolution at Item no 5.

The details required pursuant to Schedule V of the Companies Act, 2013 is as under:

1. General Information:

Nature of industry	The Company is presently engaged in the business of technical textiles and woven fabrics.																				
Date of commencement of commercial production	The Company is already making the production.																				
Financial performance based on given indicators	The financial performance of the company is as under: (₹ in Lakhs) <table border="1"> <thead> <tr> <th>Particulars</th> <th>2018 - 2019</th> <th>2017 - 2018</th> <th>2016 - 2017</th> </tr> </thead> <tbody> <tr> <td>Sales and other receipts (Net of GST)</td> <td>19054.08</td> <td>17952.05</td> <td>14770.55</td> </tr> <tr> <td>Depreciation</td> <td>370.30</td> <td>352.38</td> <td>372.52</td> </tr> <tr> <td>Profit before Tax</td> <td>2983.59</td> <td>2362.60</td> <td>1112.92</td> </tr> <tr> <td>Profit after tax</td> <td>2186.80</td> <td>1647.20</td> <td>571.48</td> </tr> </tbody> </table>	Particulars	2018 - 2019	2017 - 2018	2016 - 2017	Sales and other receipts (Net of GST)	19054.08	17952.05	14770.55	Depreciation	370.30	352.38	372.52	Profit before Tax	2983.59	2362.60	1112.92	Profit after tax	2186.80	1647.20	571.48
Particulars	2018 - 2019	2017 - 2018	2016 - 2017																		
Sales and other receipts (Net of GST)	19054.08	17952.05	14770.55																		
Depreciation	370.30	352.38	372.52																		
Profit before Tax	2983.59	2362.60	1112.92																		
Profit after tax	2186.80	1647.20	571.48																		
Export performance	During the year 2018-2019 the Company has exported goods worth ₹15151.53 lakhs while in the year 2017-2018 the Company has exported goods worth ₹14740.72 lakhs.																				
Foreign investment and collaborations, if any	There is no foreign investment or collaborations.																				

2. Information about Appointee:

Background details	Mr. Ramakant Bhojnagarwala is the promoter and founder of the Company. He is in Board since 1985 and has wide experience in the management of the affairs of the Company. The growth of the Company has been manifold under his management. Further Mr. Ramakant Bhojnagarwala has practical knowledge in the field of the manufacturing, finance, administration etc.
Father Name	Mr. Jhabarmal Ishwardas
Date of Birth	8 th March, 1942
Educational Qualification	Bachelor of Commerce
Directorship in other Companies	NIL
Past remuneration	₹ 7 lakhs per month.
Remuneration proposed	₹ 15.00 lakhs per month
Pecuniary relationship	Mr. Ramakant Bhojnagarwala is presently the Managing Director of the Company.
Shareholding in the Company	28,68,000 Equity Shares



3. Other Information

Reasons for loss or inadequate profits	The Company has not suffered any loss during the year 2018- 2019 and during the preceding three years. Further the Board of Directors of the Company believe that in years to come it will have increase in profits.
Steps taken for improvement	The Company is in process of production of value added products to enhance profitability.
Expected increase in productivity and profits in measurable terms	It is expected that the Sales for the year 2019 – 2020 will be approximately ₹210 Crores and Profit after tax will be ₹25 Crores approximately.

As the Chairman and Managing Director Mr. Ramakant Bhojnarwala shall perform such functions as may from time to time be entrusted to him by the Board. He shall be subject to the supervision and control of the Board of Directors. The special resolution as set out against item No. 5 was approved by the Nomination & Remuneration Committee and the Board.

Mr. Ramakant Bhojnarwala, aged 77, is the Chairman and Managing Director of the Company. He is also one of the promoters of the Company. In accordance with Provision of 196 (3) the Companies Act, 2013, no Company shall appoint a person or continue the Directorship of any person as a Director who has attained the age of seventy years unless a special resolution is passed to that effect. Mr. Ramakant Bhojnarwala had already attained the age of 70 years and the continuation of his Directorship will be subject to approval by the shareholder by special resolution. Hence the approval of the shareholders is sought for the continuation of his Directorship on the Board of the Company even after attaining the age of 77 years

The Board is of the opinion that the appointment of Mr. Ramakant Bhojnarwala as Chairman and Managing Director would be in the interest of the Company and it is desirable to continue to avail services of Mr. Ramakant Bhojnarwala as Chairman and Managing Director due to his extensive experience regardless of his age. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ramakant Bhojnarwala as Chairman and Managing Director, for the approval by the shareholders of the Company.

Except Mr. Ramakant Bhojnarwala and his relatives none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at item No 5. The other relatives of Mr. Ramakant Bhojnarwala may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 6

The Board of Directors, on recommendation of the Nomination and Remuneration committee, had appointed Mr. Shail Akhil Patel as an Additional Director designated as Independent Director of the Company, for a term of 5 (Five) consecutive years with effect from April 25, 2019, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act, Mr. Shail Akhil Patel holds office up to the date of the ensuing AGM of the Company and is eligible for appointment as Director. The Company has received a notice in writing from a member proposing his candidature for the office of Director. The Company has received declaration from Mr. Shail Akhil Patel, confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). He has also furnished a further declaration that he is not debarred or disqualified from being appointed or continuing as director of companies by the SEBI /MCA or any such statutory authority. The Board has formed an opinion that he fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management. Brief resume of Mr. Shail Akhil Patel whose appointment is proposed is provided in the annexure to the Notice. A copy of the draft letter of appointment of Mr. Shail Akhil Patel setting out his terms and conditions is available for inspection at the Registered Office of the Company during normal business hours on working days up to the date of Annual General Meeting. Except Mr. Shail Akhil Patel and his relatives, none of other Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financial or otherwise, in the said Resolution. The Directors recommend the ordinary resolution as set out at item no. 6 for approval of the members.

Item No. 7

The Company had appointed Mrs. Mudra Sachin Kansal as Independent Director at the Annual General Meeting of the Company held on September 25, 2014 for a term of five (5) consecutive years commencing from June 28, 2014. Mrs. Mudra Sachin Kansal, Independent Director shall be completing his first term of appointment as an Independent Director on June 27, 2019. She is eligible for re-appointment for Second term of five (5) consecutive years subject to approval of the Members by Special Resolution. She has consented to her re-appointment and confirmed that she is not suffering from any disqualifications which stand in the way of her re-appointment as an Independent Director and provided a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Act and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). She has also furnished a further declaration that she is not debarred or disqualified from being appointed or continuing as directors of companies by the SEBI / MCA or any such statutory authority. The Board has formed an opinion that she fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management. Brief resume of Mrs. Mudra Sachin Kansal whose re-appointment is proposed is provided in the annexure to the Notice. Based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee has recommended and the Board of Directors has approved the re-appointment of Mrs. Mudra Sachin Kansal as an Independent Director for a second term of five (5) consecutive years commencing from June 27, 2019. During her tenure of appointment, she shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. A copy of the draft letter of re-appointment of Mrs. Mudra Sachin Kansal setting out her terms and conditions is available for inspection at the Registered Office of the Company during normal business hours on working days up to the date of Annual General Meeting. Except Mrs. Mudra Sachin Kansal and her relatives, none of other Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financial or otherwise, in the said Resolution. The Directors recommend the special resolution as set out at item no. 7 for approval of the members.

Item No. 8

Pursuant to provision of Section 188 of Companies Act, 2013 contracts or transactions involving sale, purchase or supply of any goods or materials, directly or through appointment of agent, exceeding ten percent of the turnover of the company or selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, exceeding ten percent of net worth of the company or leasing of property of any kind exceeding ten percent of the net worth of the company or ten percent of turnover of the company or availing or rendering of any services, directly or through appointment of agent, exceeding ten percent of the turnover of the company, requires prior approval of members in General meeting.

The Company carries out transactions with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited at arm's length price. The prices at which transactions are carried out are as per prevailing market rate. No advances paid or will be paid for carrying out transactions with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited. The Board of Directors of the Company request members to give their approval to the contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtex Private Limited, provided that total value in aggregate in anyone financial year should not exceed ₹50.00 Crores for Shakti Polyweave Private Limited and ₹25.00 Crores for M/s. Shri Techtex Private Limited. The Directors recommend the special resolution as set out at item no. 8 for approval of the members



Shri Jagdamba Polymers Limited

The relevant information is as follows:-

Sr. No.	Name of Related Party	Name of Director who are related	Nature of Relationship	Maximum value of Transactions per annum (₹ in Crores)	Nature and Particulars of arrangement
1	M/s. Shakti Polyweave Private Limited	Mr. Ramakant Bhojnagarwala	Mr. Ramakant Bhojnagarwala holds 27.37% Equity Shares of M/s. Shakti Polyweave Private Limited	50.00	Purchase, Sale or supply of goods or services or sale or purchase of any Immovable/ movable property. However, such transactions would be on arm's lengths basis and in the ordinary course of the Company's Business.
2	M/s. Shri Techtex Private Limited	Mr. Ramakant Bhojnagarwala, Mr. Kiranbhai Bhailalbhair Patel and Mr. Vikas Agarwal	Mr. Ramakant Bhojnagarwala, Mr. Kiranbhai Bhailalbhair Patel and Mr. Vikas Srikishan Agarwal are Shareholders in M/s Shri Techtex Private Limited. Further, Mr. Vikas Agarwal is also a director in the said Company	25.00	

Item No. 9 & 10

The members of the Company had accorded their consent to the Board of Directors to borrow moneys for the purpose of business of the Company not exceeding ₹100 crore (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) in terms of Section 180(1)(c) of the Companies Act, 2013 ('the Act') and creation of mortgages, charges, liens, hypothecation and/ or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, for securing the borrowings up to a limit of ₹100 crore in terms of Section 180(1)(a) of the Act. Considering the future business plans of the Company and to meet the funding requirements for the business of the Company, the Board of Directors may need to resort to further borrowings from time to time, inter alia, by way of loan / financial assistance from various bank(s)/financial institution(s) and other lender(s), or other debt instruments and through acceptance of fixed deposits, inter corporate deposits. These borrowings may also have to be secured by creation of mortgages, charges, liens, hypothecation and/or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of bank(s)/financial institution(s)/other lender(s)/trustee/security trustee/ fixed deposits trustee. Accordingly, it is proposed to seek approval of the members of the Company for revising the limits of borrowing and creation of charge/security on the Company's assets with respect to borrowing from the existing ₹100 crore to ₹200 crore. The Board of Directors recommends passing of the special resolutions as set out in item no. 9 and 10 of this Notice.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company

The information required to be given for the Directors seeking appointment/ reappointment at the Annual General Meeting as per regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

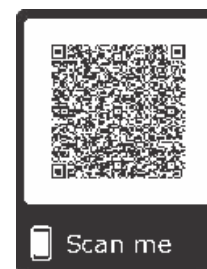
Item No.	3	5
DIN	03585140	00012733
Nationality	Indian	Indian
Name of the Director	Mr. Vikas Srikishan Agrawal	Mr. Ramakant Bhojnagarwala
Date of Birth	16th February, 1975	8th March, 1942
Date of Appointment	14th September, 2012	
Qualification	Commerce Literate	Commerce Literate
Nature of Expertise and expertise & experience	Mr. Vikas Srikishan Agarwal has knowledge in the field of Administration and Marketing of Polymer Products. He is leading our marketing team, under his great knowledge and experience in field of polymer we have make our remarkable position in the polymer industry. He have contribute a lot to the company, He has been serving to Company as Director since September 14, 2012.	Shri Ramakant Bhojnagarwala is the promoter and founder of the Company. He has wide experience in the management of the affairs of the Company. The growth of the Company has been manifold under his management. Further Shri Ramakant Bhojnagarwala has practical knowledge in the field of the manufacturing, finance, administration etc.
Directorship held in other listed Company	NIL	NIL
Chairmanships/ Membership of Committees of the Company	NIL	NIL
Shareholding of Director	5000	2868000
Item No.	6	7
DIN	08427908	06904735
Nationality	Indian	Indian
Name of the Director	Mr. Shail Akhil Patel	Mrs. Mudra Sachin Kansal
Date of Birth	12th December, 1983	16th February, 1975
Date of Appointment	25th April 2019	28th June, 2014
Qualification	Master in international Business	Chartered Accountant
Nature of Expertise and expertise & experience	He holds the Master Degree in international Business with 12 years of experience in marketing.	She is a Member of Institute of Chartered Accountant of India, Has very rich experience in the field of finance and administration.
Directorship held in other listed Company	NIL	NIL
Chairmanships/ Membership of Committees of the Company	NIL	NIL
Shareholding of Director	NIL	NIL



ROUTE MAP TO AGM VENUE:



SHRI JAGDAMBA POLYMERS LIMITED
ISHWAR BHAVAN
NEAR H.L. COMMERCE COLLEGE,
NAVRANGPURA,
AHMEDABAD – 380009
GUJARAT



DIRECTOR'S REPORT

To,
The Members of
Shri Jagdamba Polymers Limited
Ahmedabad

Your directors are pleased to present Thirty Fifth Annual Report along with the Standalone Audited Financial Statements of the Company for the financial year ended on March 31, 2019.

FINANCIAL RESULTS :

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 7 of the (Companies Accounts) Rules, 2014.

The financial performance of the Company, for the financial year ended on 31st March 2019 are summarized below:-

(₹ In Lakhs)

FINANCIAL RESULTS:	Year Ended 31.03.2019	Year Ended 31.03.2018
Operational Income	18977.23	17911.74
Other Income	76.85	40.31
Profit before Interest, Depreciation & Taxes	3456.62	2903.79
Less :		
Finance Cost	102.75	188.80
Depreciation	370.30	352.38
Current Tax Provision	845.00	764.00
Deferred Tax Provision	(48.21)	(48.60)
Total	1269.84	1256.58
Net Profit after Tax	2186.79	1647.21
Add: Balance of profit brought forward from previous year	3637.01	2500.37
	-----	-----
Balance Profit available for appropriation	5823.80	4147.58
Less : (1) Proposed Dividend	17.52	8.76
(2) Prov. For Tax on Dividend	3.60	1.80
	-----	-----
	5802.68	4137.02
Less: Transferred to General Reserve	500.00	500.00
	=====	=====
Balance carried to Balance Sheet	5302.68	3637.02
	=====	=====

OPERATIONS:

During the year under review, the revenue from operations grew by 6.14 % to ₹19054.08 lakhs from ₹17952.05 Lakhs in 2017-18. Net profit after tax increased by 32.75 % y-o-y to ₹2186.79 Lakhs. The Net profit margin as a % (Percentage) to total operating income during the current year is 11.52%.

DIVIDEND:

During the year under the review, the Directors have recommended a dividend of ₹0.20/- (20%) per equity share on 87,58,000



Shri Jagdamba Polymers Limited

Equity shares of ₹1/- each fully paid up for the financial year ended on March 31, 2019 amounting to ₹21.12 lakhs (inclusive of dividend distribution tax).

The dividend, if declared by the members at the ensuing 35th Annual General Meeting (AGM) will be paid to those shareholders, whose name stand registered in the Register of Members on September 21, 2019. In respect of the shares held in dematerialized it will be paid to the members are furnished by the National Securities Depositories Limited (NSDL) and Central Depository Services Limited(CDSL) as beneficial owners.

During the year, the unclaimed dividend pertaining to the dividend for the financial year ended on March 31,2011 was transferred to Investor Education and Protection Fund(IEPF).

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

There is no such material change and commitment affecting the financial position of your Company which have occurred between the end of the financial year of your Company to which the financial statements relate and the date of the Report.

FIXED DEPOSIT:

The Company has not accepted any fixed deposit and hence no amount of principal or interest was outstanding as of the Balance Sheet date.

INSURANCE:

The Company's plant, properties, equipment and stocks are adequately insured against all major risks.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report, for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations"),The Management Discussion and Analysis Report is attached herewith as Annexure—"A".

PARTICULARS of Loans, Guarantees and Investments:

The Company has not given any loan/guarantee or provided any Security or made any investment to any person (except those required for business purpose).

DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retirement by rotation:

In accordance with the provisions of section 152(6) of the Act, Mr. Vikas Srikishan Agarwal, Executive Director (DIN-03585140) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

b) Change in Directors:

The terms of appointment of Chairman and Managing Director, Mr. Ramakant Bhojnagarwala will be expired as on September 30,2019 and the Board recommends his re-appointment as Chairman and Managing Director of the Company for the period of Three years from October 1,2019.

Based on the recommendation of Nomination and Remuneration Committee, Mr. Shail Akhil Patel (DIN: 08427908) was appointed as the Additional Independent Director of the Company by the Board of Directors on April 25, 2019. In terms of Section 161 of the Act he hold office upto the date of ensuing AGM. The Board recommends the resolution in relation to the appointment of Mr. Shail Akhil Patel as Independent Director for a first time of five conclusive years commencing from April 25,2019 to April 24,2024 for the approval by the members of the Company.

Mrs. Mudra Sachin Kansal (DIN: 06904735), whose present term of office as an Independent Director expired on June 27, 2019 and is eligible for reappointment for another term of Five conclusive years subject to approval by members by Special resolution. Based on the performance evaluation of Independent Directors, Nomination and Remuneration Committee had recommended and the Board of Directors have approved his re-appointment as an Independent Director for a second term of Five conclusive years commencing from June 27, 2019 subject to the approval of shareholders.

The Company has received requisite notice from members under section 160 of the Companies Act, 2013 in respect of all the aforesaid Directors proposing their candidature for the office of the Director. The resolution for the appointment / re-appointment of aforementioned Directors along with their Brief Profile forms part of the Notice of the 35th AGM and the respective resolutions are recommended for approval of members.

c) Cessation of Director

Mr. Ashish Ashokkumar Bhaiya (DIN: 00037288), Independent director of the company has vacant his office upon Completion of their tenure as on 31st March 2019.

d) Declaration of Independence:

The Company has received declarations of independence as stipulated under section 149(7) of the Act and regulation 16(b) of the Listing Regulations from the Independent Directors confirming that they are not disqualified from continuing as the Independent Directors

e) Profile of Directors seeking appointment / reappointment:

As required under regulation 36(3) of the Listing Regulations, particulars of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting are annexed to the notice convening Thirty Fifth Annual General Meeting.

f) Key Managerial Personnel:

The following persons are the Key Managerial Personnel (KMP):

- Mr. Ramakant Bhojnagarwala, Chairman cum Managing Director
- Mr. Kiran Bhailalbhair Patel, Whole Time Director
- Mr Anil Parmar, Chief Financial Officer
- Mr. Kunjal Soni, Company Secretary

g) Board Evaluation:

Pursuant to the provisions of the Act and the Rules made thereunder and as provided under Schedule IV of the Act and the Listing Regulations, the Nomination and Remuneration Committee / Board has carried out the annual performance evaluation of itself, the Directors individually as well as the evaluation of its committees

h) Nomination and Remuneration Policy:

The Board has on the recommendations of the Nomination and Remuneration Committee (NRC), framed a Policy on selection and appointment of Director(s), Senior Management Personnel and their remuneration. The Remuneration Policy is stated on website of the Company i.e. www.shrijagdamba.com

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134(3)(c) of the Act and to the best of their knowledge and belief, and according to the information and explanations provided to them, your Directors hereby make the following statements:

- that in preparation of the Financial Statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any,
- that such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2019 and of the profit of the Company for the year ended on that date,
- that proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities,
- that the Financial Statements have been prepared on a going concern basis,
- that proper internal financial controls were in place and that the financial controls were adequate and operating effectively, and
- that the systems to ensure compliance with the provisions of all applicable laws were in place and adequate and operating effectively

BOARD MEETINGS:

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for the meetings of the Board and Board Committees in order to facilitate and assist the Directors to plan their schedules for the meetings. During the year the Board of Directors meet 08 times on May 2, 2018, May 29, 2018, July 26, 2018, July 29, 2018, August 13, 2018, November 14, 2018, February 14, 2019 and March 30, 2019 and the gap between two meetings did not exceed one hundred and twenty days.



Shri Jagdamba Polymers Limited

As per Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors without the attendance of Non-Independent Directors was held on August 13, 2018 to discuss the agenda items as required under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015. The independent directors reviewed the performance of non-independent directors and the Board as whole, reviewed the performance of the chairperson of the company taking into account the views of executive and non executive directors and assessed the quality, quantity and timeliness flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

Committee Meetings:

a) Audit Committee

The Audit Committee is comprising of 3 (three) members composed of 2 Independent Directors and 1 Executive Director viz. Mr. Ashish Ashokkumar Bhaiya, Chairman of the committee and Mrs. Mudra Sachin Kansal and Mr. Ramakant Bhojnarwala as the Member of the committee. During the year the audit committee met 4 times on May 29, 2018, August 13, 2018, November 14, 2018 and February 14, 2019 and all the Members are present in all the meetings. All the recommendations of the audit Committee were accepted by the Board of Directors.

b) Shareholders Committee

The Shareholders Committee is comprising of 3 (three) members composed of 2 Independent Directors and 1 Executive Director viz. Mr. Ashish Ashokkumar Bhaiya [Chairman], Mrs. Mudra Sachin Kansal, Mr. Ramakant Bhojnarwala as the member of the committee. During the year the Shareholders committee met on April 16, 2018, July 05, 2018, October 04, 2018, and January 02, 2019. All the Members are present in all the meetings. All the recommendations of the Shareholders Committee were accepted by the Board of Directors.

c) Nomination And Remuneration Committee

The Nomination and Remuneration is comprising of 3 (three) members composed of 3 Independent Directors viz. Mr. Ashish Ashokkumar Bhaiya [Chairman], Mrs. Mudra Sachin Kansal and Mr. Mahesh Gaurishanker Joshi. During the year the Nomination and Remuneration committee met on June 29, 2018 and March 30, 2019. All the recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors.

d) Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee is comprising of 3 (three) members 2 Executive Director and 1 Independent Directors viz. Mr. Ramakant Bhojnarwala [Chairman], Mr. Vikas Agarwal and Mr. Ashish Ashokkumar Bhaiya as the member of the committee. During the year the Corporate social Responsibility Committee met on May 2, 2018. All the recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors.

CORPORATE GOVERNANCE:

Pursuant to Regulations 15 of SEBI (LODR) Regulations, 2015, Corporate Governance provisions as specified is not applicable to the Company, since the paid up share capital of the Company and the Net worth is below the threshold limits prescribed under SEBI (LODR).

AUDITORS:

In accordance with the provision of Section 139 of the Companies Act, 2013, the Auditor M/s Loonia & Associates, Chartered Accountants, Ahmedabad hold office upto the conclusion of 35th Annual General Meeting. The Company has received a letter from a member of the Company proposing the name M/s Jaymin D. Shah & Co., Chartered Accountants as a Statutory Auditor of the Company. The Board proposed his appointment as Statutory Auditor for the term of Five year i.e. from Conclusion of 35th Annual General Meeting of the company upto the 40th Annual General Meeting of the Company.

M/s Jaymin D. Shah & Co., have furnished a declaration confirming their independence as well as their arm's length relationship with the Company and that they have not taken up any prohibited non-audit assignments for the Company.

The Board has duly reviewed the Statutory Auditor's Report for the Financial Year ended on March 31, 2019 and the observations and comments, appearing in the report are self-explanatory and do not call for any further explanation / clarification by the Board in their Report as provided under section 134 of the Act.

SECRETARIAL AUDIT REPORT:

Pursuant to provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Jalan Alkesh & Associates, Practicing Company Secretaries, to undertake Secretarial Audit of the Company for the financial year ended on March 31, 2019. The Secretarial Audit Report is attached herewith as Annexure—"B"

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively, issued by The Institute of Company Secretaries of India.

Corporate Social Responsibility Committee

Pursuant to the provisions of section 135 of the Act and Rules made thereunder, the Board has constituted a CSR Committee under the Chairmanship of Mr. Ramakant Bhojnagarwala. The other members of the Committee are Mr. Vikas Agarwal and Mr. Ashish Ashokkumar Bhaiya.

A CSR Policy has been framed and placed on the Company's website www.shrijagdamba.com Other details of the CSR activities, as required under section 135 of the Act, are given in the CSR Report as Annexure—"C".

RISK MANAGEMENT POLICY:

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. The Risk Management Policy is also available on the Company's website.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has Internal Control Systems, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliances with operating systems, accounting procedures and policies within the Company. Based on the report of internal audit function, process owner undertake the corrective action in their respective areas and thereby strengthen the internal controls. Significant observations and corrective actions thereon are presented to the Audit Committee from time to time

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has designed and implemented a process driven framework for Internal Financial Controls (IFC) within the meaning of the explanation to section 134(5)(e) of the Act. For the year ended on March 31, 2019, the Board is of the opinion that the Company has sound IFC commensurate with the size, scale and complexity of its business operations. The IFC operates effectively and no material weakness exists. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implemented new and / or improved controls whenever the effect of such gaps would have a material effect on the Company's operations.

MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:**- Vigil Mechanism / Whistle Blower Policy:**

The Company has established Vigil Mechanism and framed Whistle Blower Policy for Directors and employees, to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. Whistle Blower Policy is disclosed on the website of the Company www.shrijagdamba.com. As required under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Company has amended the Whistle Blower Policy to enable the employees to report instances of leakage of unpublished price sensitive information.

- Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide conducive work environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year ended on March 31, 2019, the Company has not received any complaint of sexual harassment.



EXTRACT OF ANNUAL RETURN:

As per the provisions of section 92(3) of the Act, an extract of the Annual Return in the prescribed Form No. MGT-9 is provided as Annexure-“D”

PARTICULARS OF EMPLOYEES:

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in Annexure-“E”.

RELATED PARTY TRANSACTION:

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm’s length basis.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at www.shrijagdamba.com

Disclosures of related party is given in the Annexure-“F” and Disclosures of transactions with related party are set out in the financial statements.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under section 134 (3) (m) of the Companies Act 2013 read with Rule 8 of the companies (Accounts) Rule, 2015 is given below:

Conservation of energy:

Power & Fuel Consumption:	Current Year	Previous Year
Electricity:	2018-19	2017-18
i) Purchased:		
(a) Units	10705760	10628548
(b) Amount (₹in Lakhs)	453.19	453.39
(c) Units/per liter of Diesel Oil	N.A.	N.A.
(d) Cost per unit (₹)	4.23	4.26
ii) Own Generation:		
(a) Units	22653	16096
(b) Amount (₹in Lakhs)	4.58	3.70
(c) Units/per liter of Diesel Oil	3.80	2.76
(d) Cost per unit (₹)	19.08	23.00
iii) Windmill Turbine:		
(a) Units	4882876	4768413
(b) Amount (₹in Lakhs)	Nil	Nil

Steps taken or impact on conservation of energy.

In line with the Company’s commitment towards conservation of energy, all units continue with their efforts aimed at improving energy efficiency through innovative measures to reduce wastage and optimize consumption. Some of the measures taken by the Company in this direction at its units located at areas under:

- a. Additional capacitor banks have been installed.
- b. We have made optimum use of electrical motors and day light resources at plant.
- c. Installation of LEDs at several locations.
- d. Captive use through Installation of windmill Turbine.

The steps taken by the company for utilising alternate sources of energy:

The company had installed windmill Turbine & Solar Power Panel System which reduces cost of power and fuel, the same is owned by the company.

The Capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital expenditure on energy conservation.

A. Technology absorption:

1. Efforts, in brief, made towards technology absorption, adaptation & innovation:

Efforts are made to improve the various production processes and Company had Establishment of Virtual simulation and durability testing for new product and process initiatives.

2. Benefits derived as a result of above efforts:

With the measure adopted by the company, there is substantial saving in energy consumption thereby reduction in cost of production.

3. Technology imported: NIL

4. Expenditure incurred on Research and Development:

During the year under review, Company has not incurred any Expenditure on Research and Development.

C. RESEARCH & DEVELOPMENT:

The Company has no specific Research & Development Department. However, the Company has quality control department to check the quality of products manufactured. The Company holds certification of ISO 9001:2015 which applies quality system with in line and standards as prescribed.

D. FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

The details of foreign exchange earnings and outgo are disclosed under Note 35 of the Notes to financial statements for the year 2018-19.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act read with Rule 8(3) of The Companies (Accounts) Rules, 2014 to the extent the transactions took place on those items during the year.

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere appreciation for the continued co-operation and support extended to the Company by the Banks. Your Directors also thank the Trade and Consumers for their patronage to the Company's products. Your Directors also place on record sincere appreciation of the continued hard work put in by the employees at all levels. Your Directors also thank the Company's vendors, investors, business associates, Stock Exchanges, Government of India, State Government and various departments and statutory and government agencies or bodies for their support and co-operation.

Place: Ahmedabad
Date: 27/05/2019

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
Sd/-
Ramakant Bhojnagarwalla
(Chairman cum Managing Director)



ANNEXURE -A MANAGEMENT DISCUSSION AND ANALYSIS

STRUCTURE OF THE INDUSTRY AND DEVELOPMENTS AFFECTING THE INDUSTRY:

The global geotextile market size was valued at USD 4.1 billion in 2018 and is estimated to expand at a CAGR of 12.0% by 2025 owing to increasing demand in drainage and erosion prevention applications.

Geotextiles have gained immense popularity in the industry on account of their functional and performance advantage over other materials. Increasing demand for these products owing to growing population, rising industrialization, and rapid urbanization have amplified the growth in the emerging markets, resulting in a marked increase in the adoption of geotextile.

Asia Pacific is estimated to lead the global business over the forecast period, and is anticipated to account for 42.1% share of the overall revenue in 2025. Countries including China, India, and Japan are anticipated to influence the global geotextile industry during the forecast period. Growing investment by the governments in infrastructure development is expected to drive the demand for geotextile in the region.

Growing demand for functional and high performance textiles in agriculture, road construction and erosion control applications along with increasing development in construction industry is likely to accelerate the geotextiles market growth. These products have gained popularity owing to their superior benefits such as liquid repellency and mechanical strength. Global construction industry expenditure amounted over USD 10 trillion in 2016 which is likely to have a positive impact on the product demand. Rising investments by government in public utility infrastructures owing to increasing industrialization is likely to drive the market size.

Currently, India's technical textile industry is based on producing commodity products that are not very R&D intensive and therefore unlike conventional textiles, technical textiles is an import intensive industry. The Indian government, in a response to capture this market, has pushed to shift the focus from the production of conventional textiles to technical textiles. It has developed a number of policies that are aimed to promote the development of the domestic technical textile sector.

OPPORTUNITIES AND THREATS:

Opportunities:

Geo-textiles market in India is forecasted to grow at CAGR 12% during 2016 - 2025. Ongoing and upcoming highway projects under green highway mission by Ministry of Road Transport and Highway (MORTH), coupled with increasing investments to improve and expand road and railway networks across the country are expected to fuel demand for geo-textiles in India through 2026. In FY2018, USD36.02 billion was allocated to the country's transport sector, which includes shipping, road and rail. Whereas, budget allocation for highways in the road sector increased from around USD8.65 billion in FY2017 to USD9.68 billion in FY2018. Moreover, geo-textiles are also used to prevent soil erosion in coastal areas, which is further propelling demand for geotextiles in the country. The aforementioned factors are expected to drive demand for geotextiles in India through 2026.

Threats:

- International fluctuation in petroleum products may affects prices of raw materials
- No-biodegradable
- Competition from domestic players as well as international players.
- The reasons for low penetration in this market are several, such as scattered production structure, inadequate research and development (R&D), lack of skilled personnel. Another major contributing factor is that there is lack of awareness about the benefits of using technical textile and therefore leading to low consumption. So, India still has to make its presence felt in the world technical textiles market, which earns that a highly unexploited market is waiting to be explored.

RISKS AND CONCERNS:

While the demand for the polymers continues to be strong however the polymers are petrochemical products. The fluctuation in crude prices may increased the cost of polymer production.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on March 31, 2019 is 775.

INTERNAL CONTROL:

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders interest.

CAUTIONARY STATEMENT:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied therein.

Place: Ahmedabad
Date: 27/05/2019

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
Sd/-
Ramakant Bhojnagarwalla
(Chairman cum Managing Director)



“Annexure –B”

Secretarial Audit Report for the financial year ended on March 31, 2019

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members of
Shri Jagdamba Polymers Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shri Jagdamba Polymers Limited (hereinafter 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 my opinion thereon. Based on my verification of the Shri Jagdamba Polymers Limited 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 conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that 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 the Company for the financial year ended on March 31, 2019

According to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
 - ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
 - v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009;
 - d) 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;
 - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- And in general, the Company has systems, process and procedure for the compliance of Other Laws Applicable to the Company namely:
1. Income Tax Act, 1961
 2. Customs Act, 1962
 3. Foreign Trade Development and Regulation Act 1992
 4. Factories Act, 1948
 5. Payment of Gratuity Act, 1972
 6. Employees Provident Fund & Miscellaneous Provisions Act 1952
 7. Workmen's Compensation Act, 1923
 8. Goods and Services 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 Regulations entered into by the Company with BSE Limited.

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, if any, 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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions were carried unanimously and there were no dissenting views.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/Debentures/ Sweat Equity of the Company.
- (ii) Redemption/Buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger/ Amalgamation/ Reconstruction etc.
- (v) Foreign technical collaborations.

**For, JalanAlkesh & Associates
Company Secretaries**

**AlkeshJalan
(Proprietor)**

**Membership No. – 15677
Firm Registration No. – 4580**

**Place: Ahmedabad
Date: 27/05/2019**

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'Annexure A'

To,
The Members of
Shri Jagdamba Polymers Limited

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

1. Maintenance of Secretarial Records 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. 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.
5. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
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, JalanAlkesh & Associates
Company Secretaries**

**AlkeshJalan
(Proprietor)**

**Membership No. – 15677
Firm Registration No. – 4580**

**Place: Ahmedabad
Date: 27/05/2019**



Annexure - C Annual report on Corporate Social Responsibility Activities

(Pursuant to section 135 of the companies Act, 2013)

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

The Company believes in giving back to the society and undertakes CSR initiatives according to the guidelines given in Companies Act 2013. The Company's CSR programmes are primarily in the education & Health sector, where it supports schools in Gujarat, helping students achieve quality tutoring. The initiative is termed the 'School Excellence Programme.' It consists of education intervention, promoting education and providing educational opportunity to children from economically disadvantaged communities

To improve the quality of education in Gujarati medium government primary school in rural area of Ahmedabad district. The Company envisages the breaking of the vicious poverty circle that happens due to the lack of quality education. By providing adequate infrastructure in terms of e-learning classrooms, computer labs, facilities, the Company strives to augment the students' learning experience.

The Company during financial year 2018-19 has spent ₹28.36 Lacs towards various activities related to CSR.

The Corporate Social Responsibility Policy of the company is also posted on the website of the company at <http://www.shrijagdamba.com/upload/report/CSR-policy.pdf>

Composition of CSR Committee:

Shri Jagdamba Polymers Limited has set up Corporate Social Responsibility Committee (CSR Committee) as per the requirement of the Companies Act, 2013. The members of the CSR Committee are:

Sr. No.	Name of Committee Members	Status / Designation	Chairman / Member
1	Ramakant Bhojnagarwala	Managing Director	Chairman
2	Vikas Srikishan Agarwal	Executive Director	Member
3	Ashish Ashokkumar Bhaiya	Independent Director	Member

1) Average net profit of the company for last three years: ₹1403.34 Lakhs

2) Prescribed CSR Expenditure (2% of the amount as in term of Section 3 above): The prescribed CSR expenditure for Shri Jagdamba Polymers Limited for the year 2018-19 is ₹ 28.07 Lakhs.

3) Details of CSR Spend during the financial year 2018-19:

(a) Total amount to be spent for the financial year ₹28.07 Lakhs & the Company has spent ₹28.36 Lakhs.

Sr. No.	CSR project or activity identified	Sector in which the Project is Covered.	Project or programs 1) Local area or other 2) Specify the State and district where projects or Programme was undertaken	Amount outlay (budget) project or Programme wise	Amount spent on the project or Programme Sub-Heads: 1) Direct Expenditure on Projects or Programs 2) Overheads	Cumulative expenditure upto the reporting period	Amount spend: Direct or through implementing Agency
1	Education	Donation for Promotion of education and to provide basic necessary facility	Gujarat	₹15 Lakhs	₹15 Lakhs	₹15 Lakhs	Direct
2	Education	Promotion of Education	Gujarat	₹4.86 Lakhs	₹4.86 Lakhs	₹4.86 Lakhs	Direct

3	Health	Donation for Health Care	Gujarat	₹ 05 Lakhs	₹ 05 Lakhs	₹ 05 Lakhs	Direct
4	Army Welfare Fund Battle Casualties	Armed Forces	New Delhi	₹ 03.50 Lakhs	₹ 03.50 Lakhs	₹ 03.50 Lakhs	Direct

In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Not Applicable.

The CSR Committee confirms that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and policy of the Company.

Place: Ahmedabad
Date: 27/05/2019

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
SD/-
Ramakant Bhojnagarwalla
(Chairman, CSR Committee cum Managing Director)



Annexure - D
MGT – 9

Extract of Annual Return as on the Financial Year ended on 31st March, 2019
[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

i	CIN	L17239GJ1985PLC007829
ii	Registration Date	21/05/1985
iii	Name of the Company	Shri Jagdamba Polymers Limited
iv	Category/Sub-Category of the Company	Company Limited by Shares/ Indian Non-Govt. Company
v	Address of the Registered office and contact details	802, Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura, Ahmedabad-380009, Gujarat Email: admin@jagdambapolymers.com Telephone: 079 - 26565792 www.shrijagdamba.com
vi	Whether listed company	Yes
viii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020. Email id : admin@skylinerta.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/Service	% to total turnover of the company
1	Polymer	99882190	98.09

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1	NIL				

4. SHARE HOLDING PATTERN :

i. Category-wise Share Holding (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding		Shares Held at the End of the Year 31/03/2018				Shares Held at the End of the Year 31/03/2019				% Change During The Year
SR. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual/ Huf	6411000	0	6411000	73.20	6407675	0	6407675	73.16	(0.04)
b)	Central Govt	0	0	0	0	0	0	0	0	0
c)	State Government	0	0	0	0	0	0	0	0	0

d)	Bodies Corporate	0	0	0	0	0	0	0	0	0
e)	Banks/FI	0	0	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)	6411000	0	6411000	73.20	6407675	0	6407675	73.16	(0.04)
2	Foreign									
a)	NRI Individuals	0	0	0	0	0	0	0	0	0
b)	Other Individuals	0	0	0	0	0	0	0	0	0
c)	Bodies Corporate	0	0	0	0	0	0	0	0	0
d)	Banks /FI	0	0	0	0	0	0	0	0	0
e)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoters[A]=(A1)+(A2)	6411000	0	6411000	73.20	6407675	0	6407675	73.16	(0.04)
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	409000	0	409000	4.67	409000	0	409000	4.67	0
b)	Banks/FI	0	0	0	0	0	0	0	0	0
c)	Central Government	0	0	0	0	0	0	0	0	0
d)	State Government	0	0	0	0	0	0	0	0	0
e)	Venture Capital Fund	0	0	0	0	0	0	0	0	0
f)	Insurance Companies	0	0	0	0	0	0	0	0	0
g)	FIs	0	0	0	0	0	0	0	0	0
h)	Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
i)	Any Other	0	0	0	0	0	0	0	0	0
i)	Any Other Foreign	0	0	0	0	0	0	0	0	0
	Sub-Total (B)(1)	409000	0	409000	4.67	409000	0	409000	4.67	0
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	13182	79000	92182	1.05	90811	0	90811	1.04	(0.01)
2)	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
1)	Individual shares holders having nominal share capital uptoRs. 1 Lac	208069	298000	506069	5.78	394990	98000	492990	5.63	(0.15)
2)	Individual Shareholders Holding Nominal Share Capital Above Rs. 1 Lac	1328000	0	1328000	15.16	1341000	0	1341000	15.31	0.15
c)	Others									
a)	HUF	8950	0	8950	0.10	11675	0	11675	0.13	0.03
b)	Non Resident Indian	2146	0	2146	0.02	3627	0	3627	0.04	0.02
c)	Foreign National	0	0	0	0	0	0	0	0	0
d)	Clearing Members	653	0	653	0.01	222	0	222	0	(0.01)
e)	Trust	0	0	0	0	0	0	0	0	0



Shri Jagdamba Polymers Limited

e)	Foreing Bodies-DR	0	0	0	0	0	0	0	0
f)	NBFC Registered With RBI	0	0	0	0	1000	0	1000	0.01
	Sub-Total (B)(2)	1561000	377000	1938000	22.15	1843325	98000	1941325	22.16
	Total Public Shareholding (B)=(B1)+(B2)	1970000	377000	2347000	26.82	2252325	98000	2350325	26.83
c)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0	0	0	0	-
	Grand Total	8381000	377000	8758000	100	8660000	98000	8758000	100

- Note:** 1. Paid up Share Capital of the Company (Face Value Rs.1) at the end of the year is 8758000 Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

ii. Shareholding of Promoters:

Sr. No.	Shareholder's Name	Share holding at the beginning of the year			Share holding at the beginning of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shradha Hanskumar Agarwal	547000	6.25	-	543675	6.21	-	(0.04)
2	Hanskumar Ramakant Agarwal	1048000	11.97	-	1048000	11.97	-	Nil
3	Ramakant Jhabarmal Bhojnagarwala	2868000	32.75	-	2868000	32.75	-	Nil
4	Radhadevi R. Agrawal	1948000	22.24	-	1948000	22.24	-	Nil
	Total	6411000	73.20	-	6407675	73.16	-	(0.04)

iii. Change in Promoter's Shareholding (please specify, if there is no change):

Sr. No.	Name & Type of Transaction	Shareholding as on 31/03/2018		Transactions during the year - 2018 - 19		Cumulative Shareholding as on 31/03/2019	
		No. of Shares	% of total Shares of the company	DATE OF TRANSACTION	No. of Shares	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	RAMAKANT JHABARMAL BHOJNAGARWALA	2868000	32.75			2868000	32.75
	Balance as at 31.3.2019					2868000	32.75
2	RADHADEVI R AGRAWAL	1948000	22.24			1948000	22.24
	Balance as at 31.3.2019					1948000	22.24
3	HANSKUMAR RAMAKANT AGRAWAL	1048000	11.97			1048000	11.97
	Balance as at 31.3.2019					1048000	11.97
4	SHRADHA HANSKUMAR AGRAWAL	547000	6.25			547000	6.25
	Sale			06.02.2019	(3325)	3325	0.04
	Balance as at 31.3.2019					543675	6.21

iv. Shareholding pattern of top ten shareholders: (other than Directors and Promoters)

Sr. No.	Name & Type of Transaction	Shareholding as on 31/03/2018		Transactions during the year - 2018 - 19		Cumulative Shareholding as on 31/03/2019	
		No. of Shares	% of total Shares of the company	DATE OF TRANSACTION	No. of Shares	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	SURENDRA KUMAR	1164000	13.29			1164000	13.29
	Balance					1164000	13.29
2	INDIAN BANK MUTUAL FUND	409000	4.67			409000	4.67
	Balance					409000	4.67
3	GAUTAMCHAND KEWALCHAND SURANA	164000	1.87			164000	1.87
	Purchase			13-07-2018	13000	177000	2.02
	Balance					177000	2.02
4	DEEPA BAJAJ	76000	0.87			76000	0.87
	Balance					76000	0.87
6	PRAGYA CAPITAL SERVICES PVT LTD	74000	0.84			74000	0.84
	Balance					74000	0.84
8	SARAVANI P S	20000	0.23			20000	0.23
	Sale			07-06-2018	(20000)	0	0.00
	Balance					0	0
9	PANKAJ SINGHAL	18520	0.21			18520	0.21
	Sale			18-05-2018	(1363)	17157	0.20
	Sale			25-05-2018	(546)	16611	0.19
	Sale			01-06-2018	(1611)	15000	0.17
	Sale			15-06-2018	(1000)	14000	0.16
	Sale			17-08-2018	(77)	13923	0.16
	Sale			24-08-2018	(468)	13455	0.15
	Sale			31-08-2018	(2655)	10800	0.12
	Sale			07-09-2018	(800)	10000	0.11
	Sale			21-09-2018	(1500)	8500	0.10
	Sale			12-10-2018	(1000)	7500	0.09
	Sale			19-10-2018	(3700)	3800	0.04
	Sale			26-10-2018	(600)	3200	0.04
	Sale			11-01-2019	(2000)	1200	0.01
	Sale			01-02-2019	(1200)	0	0.00
	Balance					0	0
10	KAUSHAL GAUTAM SURANA	15000	0.17			15000	0.17
	Purchase			13-07-2018	1000	16000	0.18
	Purchase			28-09-2018	1000	17000	0.19
	Balance					17000	0.19
11	MAYUR MANUBHAI SHAH	0	0.00			0	0.00
	Purchase			12-10-2018	19291	19291	0.22
	Sale			11-01-2019	(3250)	16041	0.18
	Sale			25-01-2019	(1000)	15041	0.17
	Balance					15041	0.17



Shri Jagdamba Polymers Limited

12	SHASHI GUPTA	7820	0.09			7820	0.09
	Sale			01-06-2018	(820)	7000	0.08
	Sale			15-06-2018	(5704)	1296	0.01
	Purchase			31-08-2018	2038	3334	0.04
	Purchase			21-09-2018	1538	4872	0.06
	Purchase			12-10-2018	1000	5872	0.07
	Purchase			19-10-2018	3650	9522	0.11
	Purchase			26-10-2018	600	10122	0.12
	Purchase			11-01-2019	2200	12322	0.14
	Purchase			01-02-2019	1722	14044	0.16
	Balance					14044	0.16
13	ASHOKKUMAR WADHAWAMAL	12000	0.14			12000	0.14
	Name Change			07-06-2018	(12000)	0	0.00
	Balance					0	0
14	ASHOK KUMAR	0	0.00			0	0.00
	Purchase			27-07-2018	12000	12000	0.14
	Sale			21-09-2018	(244)	11756	0.13
	Purchase			05-10-2018	157	11913	0.14
	Balance					11913	0.14
15	SHOBHA P KUMAR	10000	0.11			10000	0.11
	Sale			07-06-2018	(10000)	0	0.00
	Balance					0	0
16	P N SRIKANTHA	9000	0.10			9000	0.10
	Purchase			15-03-2019	500	9500	0.11
	Purchase			29-03-2019	500	10000	0.11
	Balance					10000	0.11

i) Shareholding of Directors and Key Managerial personnel *

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of the Directors and KMP				
1	Ramakant Jhabarmal Bhojnagarwala	2868000	32.75	2868000	32.75
2	Kiranbhai Bhailalbai Patel	1000	0.01	1000	0.01
3	Ashish Ashokkumar Bhaiya	1000	0.01	1000	0.01
4	Vikas Srikishan Agarwal	5000	0.06	5000	0.06

* Company Secretary and Chief Financial Officer do not hold any shares neither at the beginning of the year nor at the end of the year.

ii) **Indebtedness:**Indebtedness of the Company including interest outstanding/accrued but not due for payment: **(Amount in Lakhs)**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1302.47	142.35	-	1444.82
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1302.47	142.35	-	1444.82
Change in Indebtedness during the financial year				
- Addition	-	831.09	-	831.09
- Reduction	(961.50)	(972.01)	-	(1933.51)
Net Change	(961.50)	(422.87)	-	(1096.42)
Indebtedness at the end of the financial year				
i) Principal Amount	340.97	1.43	-	342.40
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	340.97	1.43	-	342.40

Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:****(Amount in Lakhs)**

Sr. No.	Particulars of Remuneration	Name of Managing Director / Whole Time Director		Total Amount
		Ramakant Bhojnagarwala (MD)	Kiran Bhailalbhai Patel (WTD)	
1	Gross Salary			
a	Salary as per provisions contained in Section17(1)of the Income-tax Act,1961	84.00	36.00	120.00
b	Value of perquisites u/s17(2) Income-tax Act,1961	-	-	-
c	Profits in lieu of salary under Section17(3) Income-tax Act,1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission & other Allowance	-	-	-
5	Others, Please specify - Bonus	-	0.18	0.18
	Total (A)	84.00	36.18	120.18
	Ceiling as per the Act	84.00	42.00	



Shri Jagdamba Polymers Limited

B. Remuneration to other directors:

(Amount in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Director (Vikas Srikishan Agarwal)	Total Amount
1	Gross Salary		
a	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	24.00	24.00
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission & other Allowance	-	-
5	Others, Please specify - Bonus	0.18	0.18
	Total (B)	24.18	24.18
	Ceiling as per the Act		

C. Remuneration to other directors: NIL

Sr. No.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Other, please specify 	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Other, please specify 	-	-
	Total (2)	-	-
	Total (B) = (1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

D. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Kunjali Soni	CFO Anil Parmar	Total
1	Gross salary	-	2.61	5.54	8.15
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b)	Value of perquisites u/s - 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission & other Allowance	-	-	-	-
5	Others, please specify - Bonus	-	-	0.18	0.18
	Total	-	2.61	5.72	8.33

iii) Penalties/Punishment/Compounding of offences

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
SD/-

Ramakant Bhojnagarwalla
(Chairman, CSR Committee cum Managing Director)

Place: Ahmedabad
Date: 27/05/2019



Annexure - E

Disclosure under Section 197 (12) and Rule 5 (1) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31st March, 2019

Sr. No.	Name of the Director	Remuneration per annum (Amount in Lakhs)	Median Remuneration per annum (Amount in Lakhs)	Ratio
1	Mr. Ramakant Bhojnagarwala	84.00	1.20	70
2	Mr. Kiranbhai Bhailalbhai Patel	36.18	1.20	30
3	Mr. Vikas Srikishan Agarwal	24.18	1.20	20
4	Mr. Mahesh Gaurishanker Joshi	-	-	N.A.
5	Mr. Ashish A Bhaiya	-	-	N.A.
6	Mrs. Mudra Kansal	-	-	N.A.

2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the Financial Year 2018-19 compared to 2017 -18 means part of the year

Sr. No.	Name	Designation	Cost to Company (Amount In Lakhs)	% increase in remuneration
1	Ramakant Bhojnagarwala	Managing Director	84.00	10.52 %
2	Kiran Bhailalbhai Patel	Whole Time Director	36.18	-
3	Vikas Agarwal	Director	24.18	-
4	Anil Parmar	Chief Financial Officer	5.72	16.97%
5	Kunjali Soni	Company Secretary	2.61	10.20%

- Percentage increase in median remuneration of employees in the financial year around 8%
- The number of permanent employees on the rolls of the company as on 31st March, 2019 – 775
- Average increase of 8.50% in the remuneration of employees is in line with the current year's performance, market dynamics and as a measure to motivate the employees for better future performance to achieve organization's growth expectations.
- Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
SD/-
Ramakant Bhojnagarwala
(Chairman cum Managing Director)

Place: Ahmedabad
Date: 27/05/2019

Annexure - F
FORM NO. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details of transactions
a)	Name(s) of the related party & nature of relationship	No transactions / contracts were entered which were not at arm's length.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any :	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details of transactions*
a)	Name(s) of the related party & nature of relationship	The Company has entered into transaction with - M/s. Shakti Polyweave Private Limited (A Private Company in which Mr. Ramakant Bhojnagarwala is interested directly or indirectly) - M/s. Shri Techtex Private Limited (A Private Company in which Mr. Ramakant Bhojnagarwala and Mr. Kiranbhai Bhailalbhai Patel Mr. Vikas Agarwal are interested directly or indirectly)
b)	Nature of contracts	Transaction for availing job work / rendering job work / sale of fixed assets
c)	Duration of the contracts	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any :	To supply / purchase the goods / fixed assets required on need basis at arm's length. The price is determined as per the prevailing market rate. The value of the transactions entered with the related parties are provided in the note no.35 of the Balance Sheet of the Company.
e)	Date of approval by the Board, if any :	Not Applicable
f)	Amount paid as advances, if any :	Nil

By order of the Board of Directors of
Shri Jagdamba Polymers Limited
SD/-
Ramakant Bhojnagarwalla
(Chairman cum Managing Director)

Place: Ahmedabad
Date: 27/05/2019



Independent Auditors' Report

To,
The Members of
SHRI JAGDAMBA POLYMERS LIMITED
Ahmedabad

Report on the Financial Statements

We have audited the accompanying IND AS Financial Statements of **SHRI JAGDAMBA POLYMERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), and the Statement of Changes in Equity and statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("**the Act**") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above mentioned reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

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 including other Comprehensive Income, cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued thereunder. 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("**the Order**") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:
 - (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were



Shri Jagdamba Polymers Limited

necessary for the purpose of our audit.

- (ii) 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.
- (iii) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to 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 B",
- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (viii) With respect to 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Loonia & Associates
Chartered Accountants
(Registration No.130883W)**

**Place: Ahmedabad
Date: 27th May, 2019**

**Hitesh Loonia
Proprietor
Membership No. 135424**

Annexure 'A' to the Independent Auditor's Report

Referred to in paragraph 1 under the heading "Report on Other Legal And Regulatory Requirements" of Our Independent Audit Report of even date on the Financial Statements of SHRI JAGDAMBA POLYMERS LIMITED for the year ended 31st March, 2019.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) In respect of its Property, plant and equipments:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipments.
 - (b) As explained to us, the management during the year has physically verified the Property, plant and equipments in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in Property, plant and equipments are held in the name of the Company.
- (ii) As explained to us, in our opinion, the management has physically verified inventories at reasonable intervals during the year and there was no material discrepancies noticed on such physical verification as compared to the book records. Stock lying with third parties at the year-end have been confirmed.
- (iii) The Company has not granted any loans, secured or unsecured, to Companies, Firms or Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and hence, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, investments, guarantees and security in terms of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of products of the Company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- (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, Goods and Services 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 were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March, 2019 for a period of more than six months from the date they become payable.
 - (c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at 31st March, 2019 on account of dispute are given below:

Name of the statute	Nature of dues	Amount (₹ in Lacs)	Period to which the amount related	Forum where the dispute is pending
The Central Excise Act, 1944	Service tax credit.	3.31	2013-2014	Before Asst. Commissioner Central Excise.
		0.51	2014-2015	
		1.04	2015-2016	
Central Goods and Service Tax Act.	Service tax	1.80	2014-2015	Before Asst. Commissioner CGST.
		1.87	2015-2016	
Central Goods and Central Excise	Excise Duty	11.59	2016-2017	Before Asst. Commissioner CGST.



Shri Jagdamba Polymers Limited

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks as at the Balance Sheet date.
- (ix) According to information and the explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud by the Company or by its officers or employees on it, has been noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, 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 Act.
- (xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to information and explanations given to us and based on our examination of the records of the Company, in our opinion, all the transactions entered with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year and hence reporting under paragraph 3(xiv) of the order is not applicable.
- (xv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non--cash transactions with directors or persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause 3(xvi) of the Order is not applicable

**For Loonia & Associates
Chartered Accountants
(Registration No.130883W)**

**Place: Ahmedabad
Date: 27th May, 2019**

**Hitesh Loonia
Proprietor
Membership No. 135424**

Annexure - B to the Independent Auditors' Report

Referred to in paragraph 2(F) under the heading "Report on Other Legal And Regulatory Requirements" of Our Independent Audit Report of even date on the Financial Statements of SHRI JAGDAMBA POLYMERS LIMITED for the year ended 31st March, 2019.

Report on the Internal Financial Controls 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 Shri Jagdamba Polymers Limited ("the Company") as of 31 March, 2019 in conjunction with our audit of the Ind As 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 ('ICAI'). 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.

Auditors' 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") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.



Shri Jagdamba Polymers Limited

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 31 March 2019, 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 Loonia & Associates
Chartered Accountants
(Registration No.130883W)**

**Place: Ahmedabad
Date: 27th May, 2019**

**Hitesh Loonia
Proprietor
Membership No. 135424**

Balance Sheet as at 31st March,2019

	Particulars	Note No.	As At 31.03.2019	As At 31.03.2018
I	ASSETS			
1	Non-current Assets			
	a) Property, Plant & Equipment	2	3,202.08	3,066.62
	b) Capital Work-in-Progress		159.25	-
	c) Financial Assets:			
	(i) Investments		-	-
	(ii) Loans	3	33.45	149.85
	d) Other non-current assets		-	-
	Total Non-Current Assets		3,394.78	3,216.47
2	Current Assets			
	a) Inventories	4	1,369.63	735.91
	b) Financial Assets:			
	(i) Trade Receivables	5	2,535.10	2,279.78
	(ii) Cash and cash equivalents	6	1,154.09	514.59
	(iii) Loans	7	452.76	720.02
	Total Current Assets		5,511.58	4,250.30
	Total Assets (1+ 2)		8,906.36	7,466.77
II	EQUITY & LIABILITIES			
A	Equity			
	a) Equity Share Capital	8	87.58	87.58
	b) Other Equity	9	6,461.99	4,296.31
	Total Equity		6,549.57	4,383.89
B	Liabilities			
1	Non-current Liabilities			
	a) Financial Liabilities:			
	(i) Borrowings	10	98.34	410.48
	(ii) Trade Payable	11	125.00	125.00
	b) Provisions	12	42.75	41.78
	c) Deferred Tax Liabilities (Net)	13	422.27	470.48
	Total Non-Current Liabilities		688.36	1,047.74
2	Current Liabilities			
	a) Financial Liabilities:			
	(i) Borrowings	14	71.31	525.53
	(ii) Trade payables	15	1,057.76	641.70
	(iii) Other Financial Liabilities (Current Maturities of Long Term Debt)	16	172.75	508.81
	b) Other Current Liabilities	17	159.66	202.68
	c) Provisions	18	206.95	156.42
	Total Current Liabilities		1,668.43	2,035.14
	Total Liabilities (1+2)		2,356.79	3,082.88
	Total Equity & Liabilities (A+B)		8,906.36	7,466.77

As per our Report of even date

For, Loonia & Associates
Chartered AccountantsHitesh Loonia
M.No. 135424
Firm Reg. No. 130883WPlace: Ahmedabad
Date: 27.05.2019

For and on Behalf of the Board

Shri Jagdamba Polymers Limited

Ramakant Bhojnagarwala
Managing Director
(DIN : 00012733)Kiranbhai B. Patel
Whole Time Director
(DIN : 00045360)Anil Parmar
CFO
Place: Ahmedabad
Date: 27.05.2019Kunjal Soni
Company Secretary



Statement of Profit and Loss for the year ended 31st March,2019

	Particulars	Note	For the year ended 31st March 2019	For the year ended 31st March 2018
I.	Revenue from operations	19	18,977.22	17,911.74
II.	Other income	20	76.86	40.31
III.	Total Revenue (I + II)		19,054.08	17,952.05
IV.	Expenditure			
	Cost of materials consumed	21	9,666.26	9,008.10
	Changes in inventories of finished goods & Work In Progress	22	(14.37)	(61.54)
	Traded Goods		488.87	-
	Employee benefits expense	23	1,510.66	1,496.62
	Finance costs	24	102.76	188.80
	Depreciation and amortization expense		370.30	352.38
	Other expenses	25	3,946.01	4,605.09
			-	-
	Total expenses		16,070.49	15,589.45
V.	Profit before tax (III- IV)		2,983.59	2,362.60
VI.	Tax expense:			
	(1) Current tax		845.00	764.00
	(2) Deferred tax		(48.21)	(48.60)
VII	Profit (Loss) for the year (V-VI)		2,186.80	1,647.20
VIII	Other Comprehensive Income			
	Items that will not be/ will be reclassified to Profit or Loss in subsequent years		-	-
	Income Tax relating to these items		-	-
	Total Comprehensive Income for the Period (Comprising Profit and Other Comprehensive Income for the period)		-	-
IX	Earnings per equity share: (on ₹ 1/- each)			
	(1) Basic		24.97	18.81
	(2) Diluted		24.97	18.81
	See accompanying Notes forming part of the Financial Statements			

As per our Report of even date
For, Loonia & Associates
Chartered Accountants

Hitesh Loonia
M.No. 135424
Firm Reg. No. 130883W
Place: Ahmedabad
Date: 27.05.2019

For and on Behalf of the Board
Shri Jagdamba Polymers Limited

Ramakant Bhojnagarwala
Managing Director
(DIN : 00012733)

Kiranbhai B. Patel
Whole Time Director
(DIN : 00045360)

Anil Parmar
CFO
Place: Ahmedabad
Date: 27.05.2019

Kunjali Soni
Company Secretary

Statement of changes in Equity for the year ended March 31, 2019

A. Equity Share Capital

Particulars	(₹ in Lakhs)
At 1st April 2017	88.13
Adjustment on account of forfeited shares shown under Other Equity	0.55
At 31st March 2018	87.58
Changes in Equity share Capital	-
As at 31st March 2019	87.58

B. Other Equity

For the year ended 31st March 2018

Particulars	Reserves and Surplus			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
As at 1st April 2017	158.75	2,500.36	0.55	2,659.66
Profit for the year	-	1,647.21		1,647.21
Re-grouping from Equity Capital on account of Forfeited share	-	-	-	-
Transfer to General Reserve	500.00	(500.00)	-	-
Dividend to shareholders	-	(10.56)	-	(10.56)
At 31st March 2018	658.75	3,637.01	0.55	4,296.31

For the year ended 31st March 2019

Particulars	Reserves and Surplus			
	General Reserve	Retained Earning	Capital Reserve	Total Other Equity
As at 1st April 2018	658.75	3,637.01	0.55	4,296.31
Profit for the year	-	2,186.80	-	2,186.80
Transfer to General Reserve	500.00	(500.00)	-	-
Dividend to shareholders	-	(21.12)	-	(21.12)
At 31st March 2019	1,158.75	5,302.69	0.55	6,461.99

As per our Report of even date
For, Loonia & Associates
 Chartered Accountants

Hitesh Loonia
 M.No. 135424
 Firm Reg. No. 130883W
 Place: Ahmedabad
 Date: 27.05.2019

For and on Behalf of the Board
Shri Jagdamba Polymers Limited

Ramakant Bhojnagarwala
 Managing Director
 (DIN : 00012733)

Anil Parmar
 CFO
 Place: Ahmedabad
 Date: 27.05.2019

Kiranbhai B. Patel
 Whole Time Director
 (DIN : 00045360)

Kunjali Soni
 Company Secretary



Cash Flow statement for the year ended 31st March, 2019

Particulars	31-03-2019	31-03-2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2983.59	2362.60
Adjustment For :		
Depreciation of property, plant & equipment	370.30	352.38
Finance Cost	102.76	188.80
Interest Income classified as Investing Cash Flows	(67.80)	(39.53)
Short / Excess Provision		0.00
(Profit) / Loss on sale of property, plant & equipment	9.99	11.54
Operating Profit before working capital changes	3398.84	2875.79
Adjustment For :		
(a) (Increase)/Decrease in Inventories	(633.72)	329.59
(b) (Increase)/Decrease in Trade Receivables	(255.32)	(1011.55)
(c) (Increase)/Decrease in Non-Current Financial Assets	116.39	(19.26)
(d) (Increase)/Decrease in Current Financial Assets	267.26	114.22
(e) Increase /(Decrease) in Provisions	51.51	88.49
(f) Increase /(Decrease) in Other Current Liabilities	(43.02)	(21.71)
(g) Increase /(Decrease) in Other Financial Liabilities	(336.06)	(121.96)
(h) Increase /(Decrease) in Trade Payable	416.05	(36.86)
CASH GENERATED FROM OPERATIONS	2981.93	2196.75
Less :(a) Income Tax Paid	(845.00)	(764.00)
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	2136.93	1432.75
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(690.36)	(49.50)
(b) Sale of Fixed Assets	15.38	11.12
(c) Interest Income	67.80	39.53
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	(607.18)	1.15
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds/(Repayment) from Borrowings	(766.37)	(1323.50)
(c) Interest Paid	(102.76)	(188.80)
(d) Dividend & tax paid thereon	(21.12)	(10.56)
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (c)	(890.25)	(1522.86)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	639.50	(88.96)
OPENING BALANCE – CASH & CASH EQUIVALENT	514.59	603.55
CLOSING BALANCE - CASH & CASH EQUIVALENT	1154.09	514.59

As per our Report of even date

For, Loonia & Associates

Chartered Accountants

For and on Behalf of the Board

Shri Jagdamba Polymers Limited

Hitesh Loonia
M.No. 135424
Firm Reg. No. 130883W

Place: Ahmedabad
Date: 27.05.2019

Ramakant Bhojagarwala
Managing Director
(DIN : 00012733)

Anil Parmar
CFO
Place: Ahmedabad
Date: 27.05.2019

Kiranbhai B. Patel
Whole Time Director
(DIN : 00045360)

Kunjal Soni
Company Secretary

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

COMPANY INFORMATION / OVERVIEW

Shri Jagdamba Polymers Limited (“the Company”) is a public limited Company established in the year 1985 and is listed on BSE Limited. The registered office of the Company is situated at 802 Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura, Ahmedabad, Gujarat– 380009. The Company is engaged in the business of technical textile, geo textile and other allied products i.e manufacturing of PP/ HDPE woven and non-woven fabrics and bags.

1 SIGNIFICANT ACCOUNTING POLICES:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard require a change in accounting policy hitherto in use. These Financial Statements are presented in Indian Rupees (₹), which is also the Company’s functional currency and all values are rounded to the nearest rupees, except when otherwise indicated.

The Company follows the mercantile system of accounting and recognizes incomes and expenditures on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with accounting principles generally accepted in India.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities

USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

REVENUE RECOGNITION

Revenue is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligee or in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. However, Goods and Services tax (GST) are not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

Sale of Goods:

Revenue from sales is recognized when the substantial risks and rewards of ownership of goods are transferred to the buyer and the collection of the resulting receivables is reasonably expected. This usually occurs upon dispatch, after the price has



been determined and collection of the receivable is reasonably certain. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Sale of Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

Other income:

Interest

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

PROPERTY, PLANT & EQUIPMENT

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major shut-down and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Advances paid towards the acquisition of Property, Plant & Equipment outstanding at each reporting date is classified as Capital advances under Other Non –Current Assets and assets which are not ready for intended use as on the date of Balance sheet are disclosed as “Capital Work in Progress.”

DEPRECIATION/ AMORTISATION

Depreciation on Property, Plant & Equipment is charged on Straight Line Method. Depreciations are charged over the estimated useful lives of the assets as specified in Schedule II of the Companies Act, 2013. Depreciation in respect of additions to/and deletion from assets has been charged on pro-rata basis from/till the date they are put to commercial use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation on additions/deletions to Property plant and equipment during the year is provided for on a pro-rata basis with reference to the date of additions/deletions.

Depreciation on subsequent expenditure on Property plant and equipment arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life. Depreciation on refurbished/revamped Property plant and equipment which are capitalized separately is provide for over the reassessed useful life

IMPAIRMENT OF ASSESTS

Property, Plant & Equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less cost of disposal and value in use.

BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets (assets which require substantial period of time to get ready for its intended use) are capitalized as part of the cost of that asset. All other borrowing costs are

charged to the Statement of Profit and Loss for the period for which they are incurred.

INVENTORIES

Inventories are valued at the lower of cost and net realizable value. Cost incurred in bringing each products to its present location and condition are accounted for as follows:-

- **Raw Materials:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

- **Finished goods and Work In Progress:**

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on first in, first out basis.

- **Traded Goods:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realizable values is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

TAXATION

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Profit or Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks (other than deposits pledged with government authorities and margin money deposits) with an original maturity of three months or less.

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.

PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions: Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities : Contingent liabilities are not provided for in the books but are disclosed by way of notes in the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets: Contingent Assets are neither recognized nor disclosed in the financial statements.

EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax (and include post tax effect of any extraordinary items.) The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises of the weighted average shares considered for deriving basic earning per share, and also the weighted average number of equity shares which could have been issued on conversion of all diluted potential equity shares.

RELATED PARTY TRANSACTIONS

Related party transactions are transfer of resources or obligations between related parties, regardless of whether a price is charged. Parties are considered to be related, if one party has the ability, directly or indirectly, to control the other party of exercise significant influence over the other party in making financial or operating decisions. Parties are considered to be related if they are subject to common control or common significant influence.

SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided by Chief Financial Officer and Director of the Company jointly and responsible for allocating resources, assess the financial performance of the Company and make strategic decisions.

The Company has identified one reportable segment "manufacturing of technical textile" based on information reviewed by them.

DIVIDEND

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

EMPLOYEE BENEFITS

- Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

- Post Employee Obligations

The Company operates the following post-employment schemes:

- defined benefit plan such as gratuity in which the fund contributions is made to a trust as well as Employee Group Gratuity Scheme.
- defined contribution plans such as provident fund.
- Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the

defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the appropriate method.

- Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Further the obligations liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

- Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

FOREIGN CURRENCY TRANSACTIONS

Initial Recognition:

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent Recognition:

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined. All monetary assets and liabilities in foreign currency are reinstated at the end of accounting period. Exchange differences on reinstatement of all monetary items are recognised in the Statement of Profit and Loss.

FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

FINANCIAL ASSETS

Initial recognition and measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

- **Classification**

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- **Financial assets at amortised cost**

Financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment are recognized in the Statement of Profit and Loss.

- **Financial assets at fair value through other comprehensive income (FVTOCI)**

These assets are subsequently measured at fair value through other comprehensive income (OCI). Changes in fair values are recognized in OCI and on derecognition, cumulative gain or loss previously recognized in OCI is reclassified to the Statement of Profit and Loss. Interest income calculated using EIR and impairment loss, if any, are recognized in the Statement of Profit and Loss.



- **Financial assets at fair Value Through Profit or Loss (FVTPL)**

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognized in the Statement of Profit and Loss.

Financial assets are not reclassified subsequent to their recognition except if and in the period the Company changes its business model for managing for financial assets.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, lease receivable, trade receivable other contractual rights to receive cash or other financial assets. For trade receivable, the Company measures the loss allowance at an amount equal to life time expected credit losses. Further, for the measuring life time expected credit losses allowance for trade receivable the Company has used a practical expedient as permitted under Indian AS 109. This expected credit loss allowance is computed based on provisions, matrix which takes into account historical credit loss experience and adjusted for forward looking information.

FINANCIAL LIABILITIES

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at amortized cost unless at initial recognition, they are classified as fair value through profit or loss. In case of trade payables they are initially recognize at fair value and subsequently, these liabilities are held at amortized cost, using the Effective interest method.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortized cost using the effective interest method. Interest expense is recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on subsequently different terms, or the terms of an existing liability are subsequently modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of the new liability. The difference in the respective carrying amount is recognize in the Statement of Profit & Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

ROUNDING OF AMOUNTS

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated

(₹ in Lakhs)

2. Property Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2018	Additions	Disposals	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation charge for the year	On disposals	Balance as at 31 March 2019	Balance as at 31 March 2018	
I. Tangible Assets										
Freehold/Owe use:										
a) Land	15.82	156.82	0.00	172.64	0.00	0.00	0.00	172.64	15.82	
b) Buildings	663.92	0.00	0.00	663.92	229.29	20.97	0.00	413.66	434.63	
c) Plant and Equipment	3011.15	40.25	44.48	3006.93	2076.01	198.05	20.64	753.52	935.14	
d) Furniture and Fixtures	16.53	0.00	0.00	16.53	12.35	0.41	0.00	3.77	4.18	
e) Vehicles	90.86	21.24	0.00	112.10	27.88	4.57	0.00	79.66	62.99	
f) Office equipment	16.07	0.48	0.00	16.55	12.38	1.16	0.00	3.01	3.69	
g) Air Conditioners	11.69	0.00	0.00	11.69	5.55	0.73	0.00	5.41	6.14	
h) Computers	54.75	1.38	29.42	26.71	49.52	2.67	27.88	2.40	5.23	
i) Fax Machine	0.20	0.00	0.00	0.20	0.20	0.00	0.00	0.00	0.00	
j) Waste Water Treatment Plant	9.97	0.00	0.00	9.97	1.39	0.63	0.00	7.95	8.58	
k) Windmill Power Plant (Chotila)	1116.63	0.00	0.00	1116.63	304.69	70.68	0.00	741.25	811.94	
l) Windmill Power Plant(Savli)	877.41	0.00	0.00	877.41	99.19	55.54	0.00	722.68	778.22	
m) Solar Plant	0.00	310.94	0.00	310.94	0.00	14.89	0.00	296.05	0.00	
n) Wireless	1.56	0.00	0.00	1.56	1.48	0.00	0.00	0.08	0.08	
Total Tangible Assets	5886.56	531.11	73.90	6343.78	2819.93	370.30	48.53	3202.08	3066.62	
Previous Year	5882.34	49.50	45.28	5886.56	2490.17	352.38	22.62	3066.62	3392.16	
II. Capital Work In Progress										
	0.00	159.25	0.00	159.25	0.00	0.00	0.00	159.25	0.00	
Total	0.00	159.25	0.00	159.25	0.00	0.00	0.00	159.25	0.00	
Previous Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	5886.56	690.35	73.90	6503.02	2819.93	370.30	48.53	3361.33	3066.62	



Shri Jagdamba Polymers Limited

3. Non-Current Financial Assets - Loans

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
a. Security Deposits		
Unsecured, considered good	0.77	95.00
b. Advance income tax		
Unsecured, considered good	32.68	54.85
Total	33.45	149.85

4. Inventories

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
a. Raw Materials and components	709.19	80.47
b. Work-in-progress	160.80	276.12
c. Finished goods	387.94	261.36
d. Stores and spares	106.01	115.38
e. Waste	5.69	2.58
Total	1,369.63	735.91

Note: Details of inventory of work-in-progress

Particulars	As at 31 March 2019	As at 31 March 2018
Job Work in Process	10.80	9.20
Semi Finished Goods	150.00	266.92
Total	160.80	276.12

5. Trade Receivables

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	2,535.10	2,279.06
	2,535.10	2,279.06
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	0.72
	-	0.72
Total	2,535.10	2,279.78

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2019	As at 31 March 2018
Private Company in which director is a member	601.98	209.38
Total	601.98	209.38

6. Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
a. Balances with banks	331.53	134.53
b. Cash on hand	7.82	8.28
c. Bank EEFC Accounts	371.07	14.16
d. Fixed Deposits With Banks	443.67	357.62
Total	1,154.09	514.59

7. Current Financial Assets - Loans

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
(a) Loans and advances to employees		
Unsecured, considered good	2.86	1.91
(b) Prepaid expenses - Unsecured, considered good	16.90	8.44
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	1.39
(ii) VAT/GST credit receivable	298.32	480.60
(d) Advance Recoverable in cash or in kind or for value to be received		
Unsecured, considered good	127.48	35.22
(e) Capital advances	-	101.65
(f) Advance to Suppliers		
Unsecured, considered good	7.20	90.81
Total	452.76	720.02

8. Equity Share Capital

Particulars	As at 31 March 2019	As at 31 March 2018
Authorised		
10,00,00,000 (PY 10,00,00,000) equity shares of ₹ 1/- (₹ 1/-) each	1,000.00	1,000.00
Issued		
89,79,000 (PY 89,79,000) equity shares of ₹ 1/- (₹ 1/-) each	89.79	89.79
Subscribed & Paid up		
87,58,000 (PY 87,58,000) equity shares of ₹ 1/- (₹ 1/-) each	87.58	87.58
	87.58	87.58

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	No. of shares	₹ in Lakhs
As at April 01, 2017 (Face Value of ₹ 10/- each)	8,75,800	87.58
Changes during the year	-	-
As at March 31, 2018 (Face value of ₹ 1/- each)	87,58,000	87.58
Changes during the year	-	-
As at March 31, 2019 (Face value of ₹ 1/- each)	87,58,000	87.58

b) Terms/ Rights attached to equity shares

The Company has one class of equity shares having a par value of ₹ 1/- each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended March 31, 2019, the amount of per share dividend recognized as distributions to equity shareholders was ₹ 0.20/- (March 31, 2018 : ₹ 0.10/-) i.e 20% of face value of ₹ 1/- each In the event of liquidation of the



Shri Jagdamba Polymers Limited

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.

c) Details of shareholders holding more than 5 % shares in the Company:

Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ramakant Jhabarmal Bhojnagarwala	2868000	32.75%	2868000	32.75%
Radhadevi R Agrawal	1948000	22.24%	1948000	22.24%
Surendra Kumar	1164000	13.29%	1164000	13.29%
Hanskumar Ramakant Agrawal	1048000	11.97%	1048000	11.97%
Shradha Hanskumar Agarwal	543675	6.21%	547000	6.25%

9. Other Equity

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
a. General Reserve Account	1,158.75	658.75
b. Retained Earning	5,302.69	3,637.01
c. Capital Reserve Account	0.55	0.55
Total	6,461.99	4,296.31

Nature and purpose of Reserves

a. General Reserve Account

This represents appropriation of profit by the Company

b. Retained Earnings

Retained earnings comprises of undistribute earnings net of amounts transferred to General Reserve

c. Capital Reserve Account

Any profit or loss on purchase, sale. Issue or cancellation of the Company's own equity instrument is transferred to capital reserve.

10. Non Current Financial Liabilities - Borrowings

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
A. Secured		
(a) Term loans		
from banks	96.91	260.67
(b) Vehicle Loan	-	7.46
(Secured By hypothication of the Vehicle)		
Total Secured Long Term Borrowings	96.91	268.13
B. Unsecured		
(a) Loans from Directors and Body Corporates		
from directors & Shareholders	1.43	74.60
from body corporates	-	67.75
	1.43	142.35
Total	98.34	410.48

10.1 Secured Bank Term loan referred above are secured against first charge of entire fixed assets and second charges on current assets of the company. The said Term Loan is further secured by Personal Guarantee of Director and others.

10.2 Maturity Profile and Rate of Interest of Term Loan are as set out below:-

(₹ in Lakhs)

Rate of Interest	Maturity Profile
	F.Y. 2020-21
11-12 %	96.91

11. Non Current Financial Liabilities -Trade Payable

Particulars	As at 31 March 2019	As at 31 March 2018
Trade Payable	125.00	125.00
Total	125.00	125.00

12. Non Current Liabilities - Provision

Particulars	As at 31 March 2019	As at 31 March 2018
Provision for employee benefits		
Leave Encashment	42.75	41.78
Total	42.75	41.78

13. Deferred Tax Liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
Deferred Tax Liability		
Related to Fixed Assets	470.48	519.09
Deferred Tax Assets		
On Expenditure deffered in the Books but allowable for Tax Purposes	(48.21)	(48.60)
Total	422.27	470.48

14. Current Financial Liabilities- Borrowings

Particulars	As at 31 March 2019	As at 31 March 2018
Secured :		
Working Capital Loans:		
(I) From Banks : Cash Credit		
Foreign Currency Loans	71.31	141.36
Rupee Loans	-	264.28
(II) Buyers Credit from Bank		119.89
Total	71.31	525.53

Note

Terms of Repayment : Repayable on Demand

Nature of Security

i) Primary Security:

First pari passu charge by way of hypothecation over the Company's entire stocks of inventory and receivables along with other working capital banks under consortium.

ii) Collateral:

Second pari passu charge on the entire fixed assets of the Company and personal guarantee of two directors & others



Shri Jagdamba Polymers Limited

15. Trade Payable

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Micro, Small and Medium Enterprises	-	-
Others	1,057.76	641.70
Total	1,057.76	641.70

16. Other Current Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Current maturities of long term borrowings	172.75	508.81
Total	172.75	508.81

17. Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
(a) Statutory Dues & Other Liabilities	156.57	199.40
(b) Advance from Customers	3.09	3.28
Total	159.66	202.68

18. Provisions

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
(a) Provision for employee benefits		
Bonus	87.42	64.71
(b) Others		
(i) Provision for proposed equity dividend	17.52	8.76
(ii) Provision for tax on proposed dividends	3.60	1.80
(iii) Provision for Income Tax (Net of Advance Tax)	98.41	81.16
Total	206.95	156.42

19. Revenue from Operations

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Sale of products	18,615.75	17,666.82
Other operating revenues	361.47	346.63
Less:		
Inter Division Job Charges	-	101.71
Total	18,977.22	17,911.74

Particulars	As at 31 March 2019	As at 31 March 2018
Sale of products comprises:		
Manufactured goods		
Domestic Sales	2,326.80	1,872.26
Export Sales	15,151.53	14,740.72
Job Charges	638.35	1,053.84
Traded Goods	499.07	-
Total - Sale of manufactured goods/ Sale of Products	18,615.75	17,666.82
Other operating revenues comprise:		
Sale of scrap - Waste Sales	26.46	18.69
Windmill Power Generation Income	335.01	327.95
Total - Other operating revenues	361.47	346.63

20. Other Income

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Interest Income (Refer Note No. i)	67.80	39.53
Sundry Balance Written off	1.63	0.78
Short/ Excess Provision written back	7.43	-
Total	76.86	40.31

Note No. i	As at 31 March 2019	As at 31 March 2018
Interest income comprises:		
i. Interest from banks on deposits	35.33	22.33
ii. Interest on loans and advances	20.46	7.52
iii. Interest from Statutory Authorities	8.34	3.32
iv. Other interest (UGVCL) Sec.Deposit	3.67	6.36
Total - Interest income	67.80	39.53

21. Cost of Material Consumed

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Inventory at the beginning of the year	80.47	476.66
Add: Purchases during the year	10,294.98	8,611.91
	10,375.45	9,088.57
Less: Inventory at the end of the year	709.19	80.47
Cost of material consumed	9,666.26	9,008.10

22. Changes in inventories of finished goods & Work-in-progress

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Inventories at the end of the year:		
Finished goods	387.94	261.36
Work-in-progress	160.80	276.12
Waste	5.69	2.58
Total	554.43	540.06
Inventories at the beginning of the year:		
Finished goods	261.36	283.73
Work-in-progress	276.12	186.94
Waste	2.58	7.84
Total	540.06	478.52
Net (increase) / decrease	(14.37)	(61.54)

23. Employee Benefit Expenses

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Salaries and wages	1,218.64	1,219.46
Bonus & Ex-Gratia Expenses	111.65	89.12
Leave With Wages Expenses	21.93	20.23
Contributions to provident and other funds	64.96	119.97
Staff welfare expenses	93.48	47.84
Total	1,510.66	1,496.62



Shri Jagdamba Polymers Limited

24. Finance Cost

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Interest expense		
Borrowings		
- On Term Loans	27.95	85.21
-On Foreign Bill Purchase, EPC and Working Capital	15.96	2.76
- On PCFC	12.05	6.45
- On Buyers Credit	0.18	13.29
- To Others	32.77	30.17
Other borrowing costs - Bank Charges	74.54	34.41
Net gain on foreign currency transactions & translation	(60.69)	16.51
Total	102.76	188.80

25. Other Expenses

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
A. Manufacturing Expenses		
Consumption of stores and spare parts	312.27	317.04
Consumption of packing materials	431.31	498.99
Excise Duty	0.00	2.83
Electric Power, Fuel & Water	844.25	846.70
Job contract Expenses	205.76	368.33
Other Manufacturing Exps.		
Cutting /Stitching,Sliting & Bag Making Exps.	126.24	114.37
Colour Master Batch Process Charges	81.16	30.84
Rewinding Charges	44.14	54.16
Non Woven Fabrics Processing Charges	437.41	311.87
Labour charges (Packing)	27.34	16.80
Granules Reprocess Job Charges	110.97	370.78
Input Purchases(Unadjusted Vat)	0.00	1.41
Purchase Commission	22.45	21.70
Freight & Forwarding	123.22	111.02
Sub total (A)	2766.52	3066.84
B. Administrative expenses.		
Rates and Taxes	9.94	18.25
Repairs and maintenance - Buildings	60.64	46.44
Repairs and maintenance - Machinery	12.42	26.06
Repairs and maintenance - Others	3.60	20.12
Communication	3.82	4.75
Travelling and conveyance	68.73	50.08
Printing and stationery	4.61	4.49
Insurance	16.26	28.80
Donations and contributions	1.66	0.88
CSR Expenditure (Note (ii) below)	28.37	17.03
Legal and professional	31.72	111.54
Payments to auditors (Note (i) below)	7.00	7.00

ECGC Premium Expenses	13.99	6.27
Net loss on disposal of Property, plant & equipment	9.99	11.54
Short /Excess Provision	0.00	2.47
Office Electric Expenses	1.61	1.27
Sub total (B)	274.36	356.98
C. Selling & Distribution Expenses		
Sales commission	0.00	240.96
Business promotion	0.78	11.40
Freight & Container Expenses	900.18	923.37
Miscellaneous expenses	4.17	5.54
Sub total (C)	905.13	1181.27
Total (A + B + C)	3946.01	4605.09
Notes:		
(i) Payments to the auditors comprises		
- Statutory audit	1.00	1.00
- Limited Review	1.00	1.00
- Tax Audit	1.00	1.00
- Others	4.00	4.00
Total	7.00	7.00
(ii) Expenditure on Corporate Social Responsibility		
Gross Amt. required to be spent by the Company during the year	28.07	15.70
Amount spent in cash during the year	28.37	17.03

26. Earning Per Equity Share

Particulars	As at 31 March 2019	As at 31 March 2018
Before Exceptional Itmes		
1.Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	2,186.80	1,647.20
2. Weighted Average number of equity shares used as denominator for calculating EPS	8758000	8758000
3. Basic and Diluted Earning per Share	24.97	18.81
4. Face Value per equity share (in ₹)	1	1

27. Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

Technical Textile is the Company's only business segment ,hence the disclosure of segment wise information as required by Ind AS 108 on "Segment Reporting" is not applicable.

28. Contingent Liabilities and Commitment

NIL



29. Financial Instruments

(₹ in Lakhs)

Particular	Carrying Value		Fair Value	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Financial Assets				
Amortised cost				
Trade receivables	2,535.10	2,279.78	2,535.10	2,279.78
Cash and cash equivalents	1,154.09	514.59	1,154.09	514.59
Loans and Advances (Current)	452.76	720.02	452.76	720.02
Loans and Advances (Non Current)	33.45	149.85	33.45	149.85
FVTOCI				
Investment in equity instruments	-	-	-	-
FVTPL				
Investment in equity instruments (Unquoted)	-	-	-	-
Total Assests	4,175.40	3,664.24	4,175.40	3,664.24
Financial Liabilities				
Amortised cost				
Long Term Borrowings	98.34	410.48	98.34	410.48
Trade payables	1,057.76	641.70	1,057.76	641.70
Short Term Borrowings including Current Maturities Debt	244.06	1,034.34	244.06	1,034.34
Total Liabilities	1,400.16	2,086.52	1,400.16	2,086.52

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- i) Long-term fixed-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.
- ii) Fair values of the Company's interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non- performance risk as at March 31, 2019 was assessed to be insignificant.
- iii) The fair values of the unquoted equity shares, if any have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit risk and volatility, the probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

30 Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2019 and March 31, 2018.

Financial Instruments

Particular	Fair Value measurement using				
	As at / Date of Valuation	Total	Level 1	Level 2	Level 3
Financial Assets measured at fair value:					
FVTOCI financial assets designated at fair value:					
Investment in equity instruments (quoted)	March 31,2019	-	-	-	-
	March 31,2018	-	-	-	-
FVTPL financial assets designated at fair value:					
Investment in equity instruments (unquoted)	March 31,2019	-	-	-	-
	March 31,2018	-	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the year.

31 Financial Risk Management

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and short-term deposits that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, foreign currency risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is foreign exchange risk. The Company uses foreign currency borrowings to mitigate foreign exchange related risk exposures.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counter parties, taking into account their financial position, past experience and other factors.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to Bad debt is not significant. Also the Company doesnot enter into sales transaction with customers having credit loss history. There are no significant Credit risk with related parties of the Company. The Company's is exposed to Credit risk in the event of non payment of customers. Credit risk concentration with respect to Trade Receivables is mitigated by the Company's large customer base. Adequate expected credit losses are recognised as per the assessment.

The history of Trade receivables shows an allowance for bad and doubtful debts of Rs Nil (Nil as at March 31,2018). The Company has made allowance of Rs Nil (Nil as at March 31,2018) against Trade receivable of Rs. 2535.10 lacs (Rs. 2279.78 Lacs as at March 31,2018).

Bank Deposits

The company maintains its cash and cash equivalents and bank deposits with reputed and highly rated bank. Hence, there is no significant credit risk on such deposits.

Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that



Shri Jagdamba Polymers Limited

have a good credit rating. The company does not expect any losses from non-performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The working capital position of the Company is given below :

(₹ in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Cash and Cash equivalents	1154.09	514.59
Total	1154.09	514.59

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2019 and March 31, 2018.

Particulars	As at	Less than 1 year	1-2 years	More than 2 years
Borrowings	March 31,2019	244.06	98.34	-
	March 31,2018	1034.34	410.48	-
Trade Payables	March 31,2019	1057.76	-	125.00
	March 31,2018	641.70	-	125.00
Other Financial Liabilities	March 31,2019	-	-	-
	March 31,2018	-	-	-

32 Foreign Currency risk

The Company's exchange risk arises from its foreign operations, foreign currency revenues and expenses, (primarily in U.S. dollars and British pound sterling) and foreign currency borrowings (primarily in U.S. dollars). A significant portion of the Company's revenues and cost are in these foreign currencies, while balance portion of costs are in Indian rupees. As a result, if the value of the Indian rupee appreciates relative to these foreign currencies, the Company's revenues measured in rupees may decrease. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company's management meets on a periodic basis to formulate the strategy for foreign currency risk management.

Consequently, the Company management believes that the borrowings in foreign currency and its assets in foreign currency shall mitigate the foreign currency risk mutually to some extent.

The following table presents foreign currency risk from non-derivative financial instruments as of March 31, 2019 and March 31, 2018

(₹ in Lakhs)

Particulars	As at	USD	GBP	Other Foreign Currency	Total
Assets					
Trade Receivables	March 31,2019	1446.04	174.79	-	1,620.83
	March 31,2018	1638.53	214.28	-	1,852.81
Cash and cash equivalents	March 31,2019	371.44	-	0.60	372.04
	March 31,2018	15.78	-	0.77	16.55
Liabilities		-	-	-	-
Trade Payables	March 31,2019	610.37	-	-	610.37
	March 31,2018	150.76	-	-	150.76
Borrowings	March 31,2019	71.31	-	-	71.31
	March 31,2018	119.89	-	-	119.89
Net Assets/(Liabilities)	March 31,2019	1135.79	174.79	0.66	1,311.24
	March 31,2018	1383.66	214.28	0.77	1,598.71

Foreign currency sensitivity analysis

The Company is mainly exposed to the currency USD on account of outstanding trade receivables and trade payables in USD.

The following table details the Company's sensitivity to a 2% increase and decrease in INR against the USD. 2% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the INR strengthens 2% against the relevant currency. For a 2% weakening of the INR against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

(₹ in Lakhs)

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Impact on Profit/(loss) for the year	22.72	27.67

For a 2 % weakening of the INR against the relevant currency, there would be equivalent amount of impact on the profit as mentioned in the above table.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates and investments.

Interest rate sensitivity analysis

The Company's policy is to minimise interest rate cash flow risk exposures on long term financing. As at March 31,2019, if interest rates through bank borrowings had been 1% higher or lower and all other variables were held constant, the Company's profit or loss for the year ended would not impact much.

33 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The capital structure is as follows :

(₹ in Lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Total equity attributable to the equity share holders of the company	6,549.57	4,383.89
As percentage of total capital	95.03%	75.21%
Current borrowings	244.06	1,034.34
Non-current borrowings	98.34	410.48
Total borrowings	342.40	1,444.82
As a percentage of total capital	4.97%	24.79%
Total capital (borrowings and equity)	6,891.98	5,828.70

The Company is predominantly debt financed which is evident from the capital structure table.



Shri Jagdamba Polymers Limited

34. Additional Information to the Financial Statements:-

(₹ in Lakhs)

Particulars	2018 - 2019	2017 - 2018
1. CIF Value of Imports		
Raw Material	2570.38	3520.40
Traded Goods	716.92	Nil
Capital Goods/ Stores & Spare Parts	6.14	6.79
2. Expenditure in Foreign Currency		
- In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	44.91	89.48
- In respect of Foreign Travelling.	48.86	34.49
- Container Freight	598.77	631.39
- In respect of Foreign Commission	Nil	Nil
3. Earnings in Foreign Currency		
Exports	15151.53	14740.72

35. Related Party Transactions

List of Related Parties and Relationships:

1. Relative Parties where significant interest exists:

- (i) M/s. Shakti Polyweave Private Limited
- (ii) M/s Shri Tectex Private Limited (Formerly Known As M/s Shri Tectex)

2. Key Management Personnel & Relatives:

Mr. Ramakant Bhojnagarwala	Chairman Cum Managing Director
Mr. Kiranbhai Bhailalbhai Patel	Whole Time Director
Mr. Vikas Agrawal	Executive Director
Mrs. Shradha Agarwal	Relative of Managing Director
Mr. Hanskumar Agarwal	Relative of Managing Director
Mrs. Radhadevi Agarwal	Relative of Managing Director

3. Transactions during the year:

(₹ in Lakhs)

Particulars	Associates	Key Management Personnel (KMP)	Relatives of KMP	Total
(i) Sales (H.Seas)	426.5 (Nil)	Nil (Nil)	Nil (Nil)	426.5 (Nil)
(ii) Job Charges (Credit)	842.22 (1048.17)	Nil (Nil)	Nil (Nil)	842.22 (1048.17)
(iii) Job Charge (Debit)	998.71 (1006.22)	Nil (Nil)	Nil (Nil)	998.71 (1006.22)
(iv) Purchase (H.Seas)	44.65 (334.81)	Nil (Nil)	Nil (Nil)	44.65 (334.81)
(v) Interest Paid	(Nil) Nil	27.59 (7.86)	Nil (Nil)	27.59 (7.86)
(vi) Sales	14.04 (Nil)	(Nil) (Nil)	Nil (Nil)	14.04 (Nil)
(vii) Sales of Fixed Assets	13.59 (11.38)	Nil (Nil)	Nil (Nil)	13.59 (11.38)
(viii) Directors Remuneration	Nil (Nil)	144 (128.40)	Nil (Nil)	144 (128.40)

(ix) Bonus Paid to Director	Nil (Nil)	0.36 (0.36)	Nil (Nil)	0.36 (0.36)
(x) Director's PF	Nil (Nil)	0.22 (0.22)	Nil (Nil)	0.22 (0.22)
(xi) Dividend Paid	Nil (Nil)	2.87 (2.87)	3.55 (3.55)	6.42 (6.42)
(xii) Salary Paid	Nil (Nil)	(Nil) (Nil)	21.00 (21.00)	21.00 (21.00)
(xiii) Rent Paid	0.58 (Nil)	Nil (Nil)	Nil (5.25)	0.58 (5.25)
(xiv) Reimbursement of Expense	1.67 (1.11)	Nil (Nil)	Nil (Nil)	1.67 (1.11)
(xv) Outstanding Balances:				
1. Amount due at year end of the year- Debit	601.98 (209.38)	Nil (Nil)	Nil (Nil)	601.98 (209.38)
2. Amount due at year end of the year- Credit	31.12 (88.69)	1.43 (74.60)	Nil (Nil)	32.55 (163.29)

36 Balances of Sundry Debtors, Creditors, Loans and Advances and transactions are subject to their confirmation .

37 Except otherwise mentioned herein, in the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business and the provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.

38. Previous Year Figures

Previous year figures have been regrouped and reclassified where necessary to confirm to this year's classification.

As per our Report of even date

For, Loonia & Associates

Chartered Accountants

For and on Behalf of the Board

Shri Jagdamba Polymers Limited

Hitesh Loonia
M.No. 135424
Firm Reg. No. 130883W

Place: Ahmedabad

Date: 27.05.2019

Ramakant Bhojnagarwala
Managing Director
(DIN : 00012733)

Anil Parmar
CFO
Place: Ahmedabad
Date: 27.05.2019

Kiranbhai B. Patel
Whole Time Director
(DIN : 00045360)

Kunjai Soni
Company Secretary



Shri Jagdamba Polymers Limited

SHRI JAGDAMBA POLYMERS LIMITED

Regd Office: 802 Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura,
Ahmedabad, Gujarat – 380009. Tel No. 079-26565792, Fax No. 079 26430201,

www.shrijagdamba.com

CIN: L17239GJ1985PLC007829

Attendance Slip

(To be presented at entrance)

DP ID	
Folio No. / Client ID	
Number of Shares held	

I/We hereby record my/our presence at the 35th Annual General Meeting of the Company at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380009 on Monday, September 30, 2019 at 11.00 a.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PLACE. JOINT SHREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING

Member's/ Proxy's Signature

Note: Person attending the Meeting are requested to bring this Attendance Slip and Annual Report along with them.



Shri Jagdamba Polymers Limited

MGT -11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies (Management and Administration) Rules, 2014)

SHRI JAGDAMBA POLYMERS LIMITED

Regd Office: 802 Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura, Ahmedabad, Gujarat 380009

Tel No. 079-26565792, Fax No. 079-26430201, www.shrijagdamba.com

CIN:L17239GJ1985PLC007829

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. /Client ID No. : _____

I/We, being the member(s) _____ of equity shares of the above named company, hereby appoint

1. _____ of _____ having e-mail id _____ having e-mail id

2. _____ of _____ having e-mail id _____ having e-mail id

3. _____ of _____ having e-mail id _____ having e-mail id

As my / our proxy to attend and vote (on apoll) for me / us and on my / our behalf at the 35th Annual General Meeting of the Company to be held on Monday, September 30, 2019 at 11.00 a.m. at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380009 and at any adjournment thereof in respect of such resolution as are indicate below:

Sr. No.	Resolutions	Resolution Type	For	Against
Ordinary Business				
1	To Consider and adopt Financial Statements of the Company for the year ended March 31, 2019 together with the Reports of the Board of Directors and Auditor's thereon	Ordinary Resolution		
2	Declaration of the Dividend on equity shares	Ordinary Resolution		
3	To appoint a Director in place of Mr. Vikas Srikishan Agarwal who retires by rotation. Being eligible, he has offered himself for re-appointment as Director of the Company. Accordingly,	Ordinary Resolution		
4	To appointment of M/s. Jaymin D. Shah & Co., (Membership No. 145169) as statutory auditor of the company.	Ordinary Resolution		
Special Business				
5	Re-Appointment of Mr. RamakantBhojnagarwala (DIN:00012733) as Chairman and Managing Director	Special Resolution		



Shri Jagdamba Polymers Limited

6	Appointment of Mr. ShailAkhil Patel (DIN: 08427908) as Independent Director.	Ordinary Resolution		
7	Re-Appointment of Mrs. Mudra Kansal (DIN:06904735) as an Independent Director.	Special Resolution		
8	Approval of Contract/Agreement for Related Party Transactions:	Special Resolution		
9	Revision in borrowing Power of the Company.	Special Resolution		
10	Creation of charge/security on the Company's assets with respect to borrowing:	Special Resolution		

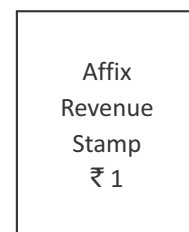
Signed this _____ day of 2019

Signature of Shareholder _____

Signature of First Proxy holder (s) _____

Signature of Second Proxy holder (s) _____

Signature of Third Proxy holder (s) _____



Notes:

This form, in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. It is optional to indicate your preference. If you leave for or against column blank against above resolution, your proxy will be entitled to vote in the manner as he may deem fit.



If Undelivered, Please Return To :



Shri Jagdamba Polymers Ltd.

Regd Office :

802, Narnarayan Complex,
Opp. Navrangpura Post Office,
Navrangpura, Ahmedabad 380 009.

Email : admin@jagdambapolymers.com

Website : www.shrijagdamba.com