



JAGJANANI TEXTILES LIMITED

Annual Report 2016-17

BOARD OF DIRECTORS

S.G.Vyas
(Managing Director)
S. K. Singhal
Akash B. Shah
S S Shekhawat
Rajesh C Shah
Smt. Kavita Jain

AUDITORS

G. Dutta & Co.
Chartered Accountants
G-26 Harsh Path, Shyam Nagar
Jaipur

REGD. OFFICE

E-228, RIICO Industrial Area
Bagru Extn-I, Bagru
Jaipur – 303007
Phone: 0141-4104745
E-mail: compliance@jagjanani.com
Web site: www.jagjanani.com

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-I,
New Delhi-110028 Ph.: 011-41410592,



JAGJANANI TEXTILES LIMITED

NOTICE

Notice is hereby given that 20th Annual General Meeting of Jagjanani Textiles Limited will be held on 29th September, 2017 (Friday) at 10.00 a.m. at E-228, RIICO Industrial Area Bargu Extn.I, Bagru, Jaipur-303007 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. S. K Singhal (DIN 00075934), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution: "RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. S.A. Agarwal & Associates Chartered Accountants, Jaipur 302001 (Firm Registration No. 020884C) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty first AGM of the Company to be held in the year 2018 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the company, Mr. Rajesh C Shah (holding DIN: 03125089) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 29th March, 2017 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as INDEPENDENT Director of the Company." "RESOLVED FURTHER THAT any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be required for the above resolution."



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5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the company, Mr. S. S. Shekhawat (holding DIN: 05167933) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 29th March, 2017 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as INDEPENDENT Director of the Company." "RESOLVED FURTHER THAT any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the company, Mrs. Kavita Jain (holding DIN: 01424171) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 29th March, 2017 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as INDEPENDENT Director of the Company." "RESOLVED FURTHER THAT any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be required for the above resolution."

NOTES:

- (i) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the time of the Meeting.
- (ii) Corporate Members are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- (iii) The Register of Members and the Share Transfer Books of the Company shall remain closed from 23.09.2017 to 29.09. 2017 (Both days inclusive).
- (iv) Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the Notice. The Directors have furnished the requisite declarations for their appointment/reappointment.
- (v) Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/Registrar and Transfer Agent. The Members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. However members, holding shares in electronic mode may notify the change in their address, if any, to their respective Depository Participants.
- (vi) Members desiring any information, as regards Accounts, are requested to write to the Company at its Regd. Office at least 10 days before the date of Annual General Meeting so as to enable the Management to compile the requisite information.



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(vii) Members are requested to bring their copy of Annual Report along to the Annual General Meeting.

(viii) The Ministry of Corporate Affairs (“MCA”) has vide Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011, respectively, taken a ‘Green Initiative in Corporate Governance’, by allowing paperless compliances through electronic mode, allowing to send documents such as Notice convening General Meetings, Audited Financial Statements, Directors’ Report, Auditors’ Report, etc. and any other notice/documents, henceforth in electronic form in lieu of the paper form. You are requested to register your E-mail ID with your DP, if you hold the Company’s shares in electronic form, under intimation to the Registrar & Transfer Agent through your registered E-mail ID. However, if you hold the shares in physical form, then you may register your E-mail ID with Registrar & Transfer Agent/ Company by sending a letter under your registered signature.

(ix) Electronic copy of the Annual Report is being sent to such Members whose email IDs are registered with the Company/ Registrar & Transfer Agent /Depository Participant(s) However, the Members may ask for a physical copy of the same.

(x) 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 The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

- Log on to the e-voting website www.evotingindia.com
- Click on “Shareholders” tab.
- Now, select the Electronic Voting Sequence Number - “EVSN” along with “Jagjanani Textiles Limited” from the drop down.
- 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 & if you are a first time user follow the steps given in next page:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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 above in user ID column.	



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*Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip.

After entering these details appropriately, click on “SUBMIT” tab.

- Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant “Jagjanani Textiles Limited” on which you choose to vote.
- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

General:

- The voting period begins on 26.09.2017 at 10.00 a.m. to 28.09.2017 till 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The cutoff date for e-voting will be 22.09.2017.



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- Mr. Manish Sharma, Practicing Company Secretary, (Membership No.FCS-4750), has been appointed as the Scrutinizer to scrutinize the e-voting.
- 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.
- The Scrutinizer shall within a period not exceeding three working days from the date of close of e-voting unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make Scrutinizer’s Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- The results of e-voting and poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favor of the resolutions.
- The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.jagjanani.com and shall be communicated to BSE.
- Poll will also be conducted at the Annual General Meeting and members who has not cast his/her vote through e-voting facility may attend the Annual General Meeting and cast his/her vote.

By Order of the Board

Jaipur
02.09.2017

Sd/-
(S. G. Vyas)
MANAGING DIRECTOR

(DIN-01905310)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No.4.

Mr. Rajesh C Shah (DIN 03125089) was appointed as an Additional Director of the Company with effect from March 29, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Shah holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from him in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Shah is a Textile Engineer with over 20 years’ experience in different Mills. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Shah as a Director, liable to retire by rotation. A statement containing his profile is given. Except Mr. Shah being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Item No.5.



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Mr. S. S. Shekhawat (DIN 05167933) was appointed as an Additional Director of the Company with effect from March 29, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Shekhawat holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from him in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Shekhawat is a Graduate with over 25 years' experience of working in Tea Gardens and textiles unit. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for the appointment of Mr. Shekhawat as a Director, liable to retire by rotation. A statement containing his profile is given. Except Mr. Shekhawat being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

Item No.6.

Mrs. Kavita Jain (DIN 01424171) was appointed as an Additional Director of the Company with effect from March 29, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013. Mrs. Jain holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from him in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of Director. Mrs. Kavita Jain is running her own business for over 15 years. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for the appointment of Mrs. Jain as a Director, liable to retire by rotation. A statement containing his profile is given. Except Mrs. Jain being an appointee, none of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6. She is however related (wife) to Mr. Manish Jain Chief Financial Officer of the Company who is a professional in accounting profession.



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INFORMATION PURSUANT TO CORPORATE GOVERNANCE CLAUSE OF THE LISTING AGREEMENT(S) REGARDING THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING.

Name of the Director	Mr. Shakti Singh Shekhawat	Mr. Rajesh C Shah	Mrs. Kavita Jain	Mr S K Singhal
Date of Birth	05.03.1956	22.04.1973	19.04.1978	30.05.1952
Date of appointment	29/03/2017	29/03/2017	29/03/2017	23.07.1997
Expertise in specific or more functional area	General Management	Yarn Spinning	Business person	Business Person
Qualification	B.A.	Textile Engineer	B.A.	Chartered Accountant
Directorships of other Companies as on 31 st March, 2015	None	None	None	Nil
Chairman/Member of Committees of other Companies as on 31 st March, 2017.	None	None	None	Nil
No. of shares held	Nil	Nil	Nil	2654000

Corporate Governance Report for the year 2016-17.

1. COMPANY'S POLICY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive Directors which includes Code of Conduct for Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS

(a) As on March 31, 2017, the Company has six Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.



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(b) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2016 have been made by the Directors.

(c) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

(d) The composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting of the Company as also the number of Directorship/Chairmanship of Board and Chairmanship/Membership of Committees (as stipulated in clause 49 of the listing agreement) of other Indian Public Limited Companies are as follows:

Name of Director	Designation & Category	No. of Board meetings attended	Attendance at last AGM	Total no. of Directorships in other companies	No. of committee members in other companies	Total No. of Board Chairmanship in other Companies	Total No. of Committee Chairmanship in other Companies
Mr. S. G. Vyas	Promoter Director	6	Yes	Nil	Nil	Nil	Nil
Mr. S. K. Singhal	Promoter Director	6	Yes	Nil	Nil	Nil	Nil
Mr. N. K. Khurana	Non-Executive and Independent Director	0	No	1	Nil	Nil	Nil
Mr. Akash Bharatbhai Shah	Non-Executive and Independent Director	2	No	2	Nil	Nil	Nil
Mr. R. N. Swami	Non-Executive and Independent Director	5	No	1	Nil	Nil	Nil
Mrs. Shakuntala	Non-executive non-	4	No	Nil	Nil	Nil	Nil

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	Independent Director						
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(e) Six Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

May 28, 2016; August 13, 2016; September 30, 2016; November 12, 2016; February 13, 2017; March 29, 2017.

The necessary quorum was present for all the meetings.

(f) During the year 2016-17, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

(g) During the year, one meeting of the Independent Directors was held on March 06, 2017. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.

(h) The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

(i) Details of equity shares of the Company held by the Directors as on March 31, 2017 are given below:

Name	Category	Number of equity shares
S G Vyas	Promoter Director	1060000
S K Singhal	Promoter Director	2654000

3. COMMITTEE OF THE BOARD**A. AUDIT COMMITTEE:**

The Audit Committee comprised of three Non- Executive, Independent Directors and one Promoter Director. The terms of reference to the Audit Committee are wide enough to cover all matters specified under the Listing Agreement and the Companies Act, 2013.

The Audit Committee met Four times during the financial year 2016-17 on 26/05/2016, 03/08/2016, 09/11/2016, 10/02/2017. The attendance of members at the meetings was as follows:

Sr. No.	Name of Director	Designation	No. of meetings attended
1.	S.K. Singhal	Director	4
2.	Akash B. Shah	Director	1
3.	R.N. Swami	Chairman	3

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference of the Shareholders'/Investor's Grievance Committee comprise of redressal of shareholders'/investor's complaints. The Committee consists of two Non-Executive, Independent