



JAGJANANI TEXTILES LIMITED

Annual Report 2019-20

BOARD OF DIRECTORS

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

AUDITORS

M/s.A O Mittal & Associates
Chartered Accountants
S- 7, Govindam Complex,
Sansar Chandra Road
Jaipur

REGD. OFFICE

SCOs 33-34 RIICO Shopping Complex
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
Noble Heights, 1st floor, Plot NH 2, C-1
Block LSC, Near Savitri Market, Janakpuri
New Delhi-110058 Ph.: 011-49411000.



NOTICE

Notice is hereby given that 23rd Annual General Meeting of Jagjanani Textiles Limited will be held on 24th August, 2020 (Monday) at 10.00 a.m. at SCOs 33-34, 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, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

2. 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 (8) 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 or any other law for time being in force (including any Statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the Company, **M/s. A O Mittal & Associates, Chartered Accountants (FRN: 014640C)** of S-7, Govindam Complex, Sansar Chandra Road, Jaipur-302001, be and are hereby appointed as Statutory Auditors of the Company and they shall hold the office as Statutory Auditors from the conclusion of this AGM till the conclusion of 24th AGM of the Company to be held in the year 2021 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 Auditors.

3. To appoint a Director in place of Mr. S.G. Vyas, who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Mr. S.K. Singhal, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. S.G. Vyas (DIN 01905310), Director of the Company be and is hereby appointed as Managing Director of the Company to hold office for a term up to three consecutive years commencing from 1st October, 2020.



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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 representative 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 18.08.2020 to 24.08.2020 (Both days inclusive).
- (iv) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 5 of the Notice set out above is annexed hereto and forms part of the Notice.
- (v) 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.
- (vi) Members are requested to bring their copy of Annual Report along to the Annual General Meeting.
- (vii) 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.
- (ix) 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 M/s. Link Intime India Private Limited. The instructions for e-voting are as under:

Remote e-Voting Instructions for shareholders:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/members holding shares in physical form shall provide Event No + Folio Number registered with the Company



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B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

- In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.



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- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.



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General:

- The voting period begins on 21.08.2020 at 9.00 a.m. to 23.08.2020 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 LIPL for voting thereafter.
- Mr. Vedant Mittal, Practicing Company Secretary (Membership No.51454) has been appointed as the Scrutinizer to scrutinize the e-voting.
- 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 have not cast vote through e-voting facility may attend the Annual General Meeting and cast vote.

By Order of the Board

Jaipur
July 30, 2020

Sd/-
(S. G. Vyas)
MANAGING DIRECTOR
(DIN-01905310)

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

Item- 5.

As per the provision of section 196 and all other applicable provision Companies Act, 2013. Mr. S. G. Vyas being eligible for appointment as Managing Director of the company to hold office for a term up to three consecutive years commencing from 1st October, 2020. Accordingly Mr. S. G. Vyas Director of the Company is proposed to be reappointed as Managing Director of the Company on existing terms.

A brief profile of proposed Managing Director, including nature of his expertise, is annexed in this Annual Report.

Your Directors recommend the Special Resolution for your approval. Except Mr. S. G. Vyas being an appointee none of the Directors are concerned or interested in the said resolution.

A brief profile of proposed Managing Director, including nature of his expertise, is annexed in this Annual Report.

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. S. G. Vyas	Mr. S. K. Singhal
Date of Birth	05.04.1953	14.08.1952
Date of appointment	01.04.1997	23.07.1997
Expertise in specific or more functional area	Management of Textile business.	Management experience of more than 43 years
Qualification	Chartered Accountant	Chartered Accountant
Directorships of other Companies as on	Nil	Nil

**JAGJANANI TEXTILES LIMITED**

31st March, 2020		
Chairman/Member of Committees of other Companies as on 31st March, 2020.	Nil	Nil
No. of shares held	10,64,370	26,54,000

Corporate Governance Report for the year 2019-20.**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. In addition, the Company has adopted a Code of Conduct for its non-executive 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, 2020, the Company has five Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

(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, 2020 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 Sec. 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
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Mr. S. G. Vyas	Promoter Director	8	Yes	Nil	Nil	Nil	Nil
Mr. S. K. Singhal	Promoter Director	7	Yes	Nil	Nil	Nil	Nil
Ms. Kavita Jain	Non-Executive and Independent Director	7	Yes	Nil	Nil	Nil	Nil
Mr. AkashBharatbhai Shah	Non-Executive and Independent Director	5	No	3	Nil	Nil	Nil
Mr. Rajesh Chunibhai Shah	Non-Executive and Independent Director	7	No	Nil	Nil	Nil	Nil
Mr. Shakti Singh Shekhawat	Non-executive non-Ind. Director	7	Yes	Nil	Nil	Nil	Nil

Note: Independent Director Mr. AkashkumarBharatbhai Shah ceased to be the Director of company from 30th September, 2019 on completion of his tenure.

(e) Eight 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:

April 04, 2019; May 29, 2019; August 10, 2019; August 24, 2019; September 03, 2019; November 13, 2019; December 14, 2019, February 10, 2020.

The necessary quorum was present for all the meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.

(f) During the year 2019-20, 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 to inter-alia, review the performance of non-independent directors, Chairman of the Company and the Board as a whole.

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(h) Details of equity shares of the Company held by the Directors as on March 31, 2020 are given below:

Name	Category	Number of equity shares
S G Vyas	Promoter Director	1064370
S K Singhal	Promoter Director	2654000

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

The Audit Committee comprised of three Directors - 2 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 2019-20 on 29/05/2019, 10/08/2019, 13/11/2019, and 10/02/2020. 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.	Rajesh C. Shah	Chairman	2
3.	Shakti Singh Shekhawat	Director	4
4.	Aakash B. Shah	Director	2

Note: Independent Director Mr. AkashkumarBharatbhai Shah ceased to be the Director of company from 30th September, 2019 on completion of his tenure.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference of the comprise of redressal of shareholders'/investor's complaints. The Committee consists of two Non-Executive, Independent Directors and one Promoter Director. The Secretary of the Company acts as the Secretary to the Committee.

The Shareholders'/ Investors' Grievance Committee met Four times during the year 2019-20 on 29.05.2019, 24.08.2019, 14.12.2019 & 10.02.2020 The attendance of Members at the Meetings was as follows:

Sr. No	Name of Director	Designation	No. of meetings attended
1.	Kavita Jain	Chairman	4
2.	S.K. Singhal	Director	4
3.	Rajesh C. Shah	Director	4

During the financial year 2019-20, the Company received no complaint from investors.



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C. NOMINATION AND REMUNERATION COMMITTEE:

This Committee consists of 3 Non executive Independent Directors. The terms of reference to the Nomination and Remuneration Committee are wide enough to cover all matters specified under the Listing Agreement and the Companies Act, 2013. The Secretary of the Company acts as the Secretary to the Committee.

The Committee held its meetings on 04.04.2019, 24.08.2019, 14.12.2019 & 10.02.2020.

Sr. No	Name of Director	Designation	No. of meeting attended
1.	Akash B. Shah	Chairman	2
2.	Rajesh C. Shah	Director	4
3.	Shakti Singh Shekhawat	Director	4
4.	Kavita Jain	Chairman	2

Note: Independent Director Mr. AkashkumarBharatbhai Shah ceased to be the Director of company from 30th September, 2019 on completion of his tenure.

4.GENERAL BODY MEETINGS:

The details of General Body Meetings held during the last three financial years are given as follows:

Year	Location	Date	Time	No. of Special Resolutions
2018-19	SCOs 33-34 RIICO Shopping Complex, Bagru Extn-1, Bagru Jaipur-303007.	30 th September, 2019	10.00 AM	-
2017-18	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	29 th September, 2018	10.00 AM	-
2016-17	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	29th September, 2017	10.00 AM	-

DISCLOSURES:

During the year, there was no transaction of material nature with the Directors, management and their relatives etc. that have any potential conflict with the interest of the Company at large except, as disclosed under the related party transaction as per the Accounting Standard 18 Related Party Disclosures' issued by the Institute of Chartered Accountants of India which are set out in the Annual Report. The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts. Further, the Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company may also take up the non-mandatory requirements of Clause 49 in due course of time.