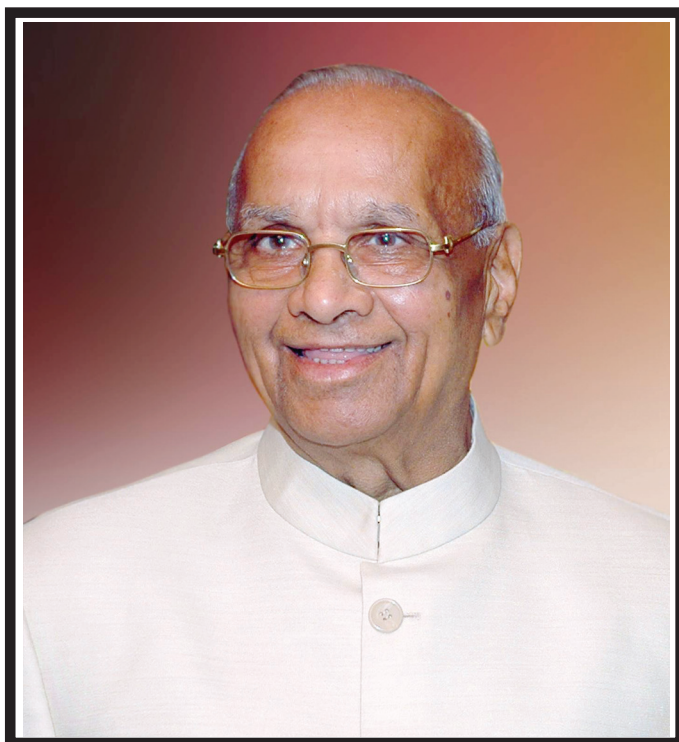


# Spinning a Growth Story



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**Our beloved and respected  
Chairman - Emeritus Shri Jai Kumar Jain**

## MESSAGE FROM THE CHAIRMAN



### MESSAGE FROM THE CHAIRMAN

Dear Fellow Shareowners,

The passing away of our Chairman - Emeritus, Mr. Jai Kumar Jain is a sad event for all of us. We are committed to the future growth of Jai Corp and will continue to be guided by his ideals and continue on the path that his vision had charted for us.

The year 2017-18 saw our economy reaping benefits of reforms initiated over the past few years. Systematic reforms with commitment to create an equitable and growth oriented society has started delivering results, it will lead to higher growth and increased prosperity for the society. This is expected to boost your Company's prospects as increased consumption will create more demand.

India celebrated one year of switchover to a new indirect taxation system - the Good and Services Tax (GST). For the first time ever, India jumped 30 positions and is now amongst the top 100 countries in terms of ease of doing business ranking this year.

One of the legislations that contributed to India's leap frogging in the World Bank ranking stated above is the Insolvency and Bankruptcy Code, 2016.

The single minded focus of the Government on introduction and execution of a plethora of reforms is going to positively change while creating transparency in a manner in which business is carried out in India in the medium and long term.

The Reserve Bank of India in its Third Bi-monthly Monetary Policy Statement, 2018-19 has commented:

*"Industrial growth, measured by the index of industrial production (IIP), strengthened in April-May 2018 on a y-o-y basis. This was driven mainly by a significant turnaround in the production of capital goods and consumer durables. Growth in the infrastructure/construction sector accelerated sharply, reflecting the government's thrust on national highways and rural housing, while the growth of consumer non-durables decelerated significantly. The output of eight core industries accelerated in June due to higher production in petroleum refinery products, steel, coal and cement. Capacity utilisation in the manufacturing sector remains robust. The assessment based on the Reserve Bank's business expectations index (BEI) for Q1:2018-19 remained optimistic notwithstanding some softening in production, order books and exports. The July manufacturing PMI remained in expansion zone, although it eased from its level a month ago with slower growth in output, new orders and employment."*

We have always believed in a judicious mix of traditional and new business. While new businesses, with their inherent risks, need a long lead-time to nurture and grow, traditional businesses can provide us with stability and predictable cash-flows. All our traditional businesses have consolidated in the past few years.

Given the current stage of growth in the Indian economy, we expect the demand for the Company's products to rise in the coming years. As a Company, we have always believed in pursuing a responsible business strategy and delivering quality. This combined with hard work and dedication of our entire team has helped your Company maintain a profitable path even during uncertain times.

I am grateful to the Board of Directors for their unwavering support and guidance. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed their trust in us and extended their constant support.

With best wishes,

Sincerely,

Anand Jain  
Chairman  
13<sup>th</sup> August, 2018

## ABOUT US:

Jai Corp Limited, established in 1985, under the leadership of the Company's Chairman Mr. Anand Jain, is fast emerging as a leading urban integrated infrastructure company.

Traditionally, a manufacturing enterprise, the Company produces flexible intermediate bulk containers (FIBC Jumbo bag), woven sacks and fabrics, manmade fiber yarns, Masterbatch and steel coils and sheets.

In 2006, Mr. Jain's vision saw Jai Corp expanding its horizons. Jai Corp is metamorphosing from a manufacturing enterprise to a corporate driven by new growth engine such as asset management and urban infrastructure development.

The Company is in the process of building globally relevant centers of excellence in manufacturing and service sector.

Jai Corp is also a leading real estate organization with a significant funding and development portfolio.

The Company is also advisor and manager to some of India's largest real estate funds.

With its Registered Office at Nanded, Maharashtra, the Company has its Corporate Office in India's financial capital, Mumbai.

The Company has a shareholder family of about 77,000. The Company's shares are listed on the BSE Limited and the National Stock Exchange of India Limited.

## LOCATIONS:

- | Woven sacks manufacturing division: Khadoli, Athal (Silvassa) and Daman
- | Spinning division: Vasona (Silvassa) and Sarigam (Gujarat)
- | Steel division: Nanded (Maharashtra)
- | SEZs: Mumbai and Navi Mumbai
- | Port SEZ: Rewas (Maharashtra)
- | Asset Management business and Venture Capital Fund Offices: Mumbai.
- | Real Estate business: Mumbai

## Spinning a Growth Story

- GST – has shown the world that India can initiate and sustain an entirely new tax regime successfully
- The steps taken by the Government has resulted in India reaching the top 100 in the list of countries for ease of doing business
- The International Monetary Fund has forecast growth of 7.3 per cent in the current fiscal year.
- Indian economy has been relatively stable
- Stability results in growth and progress
- The two pillars for domestic-growth, strong internal demand and controlled inflation are already in place
- We have seen higher IIP numbers and increased domestic demand in the last few months.
- Consumer sector is showing encouraging numbers
- Our long term goals are clear, but we are calibrating them for short term exigencies
- During 2017-18, we rationalised our traditional business.
- This gives us confidence that the long-term outlook is favourable
- Hard work and perseverance are the twin *mantras* for growth
- We are optimistic and by spinning a growth story, to take the Company to greater height

## COMPANY INFORMATION

### BOARD OF DIRECTORS

**Anand Jain**  
Chairman

**Virendra Jain**  
Vice Chairman

**Gaurav Jain**  
Managing Director & CEO

**V.S. Pandit**  
Director – Works

**K.M. Doongaji**

**S.H. Junnarkar**

**Anup P. Shah**

**Aziza A. Chitalwala**  
Independent Directors

**CHIEF FINANCIAL OFFICER &  
CHIEF ACCOUNTS OFFICER**  
Pramod Kumar Jaiswal

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**  
Ananjan Datta

### BOARD COMMITTEES:

**Audit Committee**  
K.M. Doongaji-Chairman  
A. P. Shah  
S.H. Junnarkar  
A.A. Chitalwala  
Virendra Jain

**Corporate Social Responsibility  
Committee**  
Anand Jain- Chairman  
Virendra Jain  
A P. Shah

**Nomination and Remuneration  
Committee**  
K. M. Doongaji – Chairman  
Anand Jain  
S.H. Junnarkar  
Virendra Jain  
A.P. Shah  
A.A. Chitalwala

### Stakeholders Relationship Committee

K. M. Doongaji –Chairman  
A.P. Shah  
Virendra Jain  
Gaurav Jain

### Risk Management Committee

Virendra Jain -Chairman  
Gaurav Jain  
V.S. Pandit

### Share Transfer Committee

Virendra Jain -Chairman  
Gaurav Jain  
V.S. Pandit

### Preference Share Redemption Committee

K.M. Doongaji-Chairman  
A. P. Shah  
S.H. Junnarkar  
A.A. Chitalwala

### BANKERS

Axis Bank  
Bank of Baroda  
Canara Bank  
HDFC Bank  
ICICI Bank  
IDBI Bank  
Kotak Mahindra Bank  
State Bank of India  
Union Bank of India  
Vijaya Bank

### REGISTERED OFFICE

A-3, M.I.D.C. Indl. Area,  
Nanded- 431 603, Maharashtra.

### CORPORATE OFFICE

12-B, Mittal Tower,  
Nariman Point,  
Mumbai-400 021,  
Maharashtra.  
Website: [www.jaicorpindia.com](http://www.jaicorpindia.com)  
Tel: +91-22-6115 5300  
Fax: +91-22-2287 5197  
e-mail address for shareholders:  
[cs2@jaicorpindia.com](mailto:cs2@jaicorpindia.com)  
Others: [jaicorp@jaicorpindia.com](mailto:jaicorp@jaicorpindia.com)

### MANUFACTURING FACILITIES

#### (i) Plastic Processing Division

- (a) 140/1/1/1 to 140/1/1/9,  
Village Khadoli, Silvassa (D &  
N.H)  
(100% EOU Unit)
- (b) Survey No. 168/182-191,  
Dabhel Ind. Co-op. Soc. Ltd.,  
Dabhel, Daman, (Daman & Diu)
- (c) Survey No. 148, 149/1 &2,  
180/2 &3,  
Dabhel Ind. Co-op. Soc. Ltd.,  
Dabhel, Daman (Daman & Diu)

#### (ii) Plastic Processing & Master Batch

Survey No.141, Dabhel Ind.  
Co-op. Soc. Ltd.,  
Dabhel, Daman (Daman & Diu)

#### (iii) Plastic Processing & PSF

Survey No.326/1,326/2/1  
Village Athal, Silvassa,  
(D&NH).

#### (iv) Steel Division

A-3, M.I.D.C. Indl. Area,  
Nanded, Maharashtra.

#### (v) Textile Division- Dyeing

Plot No.1620, G.I.D.C., Sarigam,  
Dist. Valsad, Gujarat.

#### (vi) Textile Division- Spinning

Survey No.246, Khanvel Road,  
Vasona, Silvassa (D&NH).

### REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private  
Limited  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad – 500 032.  
Tel: (91-40) 6716 2222/  
1800-345-4001.  
Fax no: (91-40) 230 01153.  
e- mail: [einward.ris@karvy.com](mailto:einward.ris@karvy.com)  
Website: [www.karvy.com](http://www.karvy.com)

### AUDITOR

DTS & Associates  
Chartered Accountants

**33<sup>rd</sup> Annual General Meeting on Tuesday, 25<sup>th</sup> September 2018 at 4.00 p.m.  
at A-3 M.I.D.C. Indl. Area, Nanded 431 603, Maharashtra**



## NOTICE

NOTICE is hereby given that the Thirty-third Annual General Meeting of the Members of Jai Corp Limited will be held on Tuesday the 25<sup>th</sup> day of September, 2018 at 4.00 p.m. at the Registered Office of the Company at A-3, M.I.D.C. Industrial Area, Nanded-431 603, Maharashtra to transact the following businesses:

### AS ORDINARY BUSINESS:

1. To consider and adopt:
  - a. the standalone audited financial statements and the Reports of the Board of Directors and the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** the standalone audited financial statements for the year ended 31<sup>st</sup> March, 2018 together with the Reports of the Directors and Auditor thereon be and are hereby considered, approved and adopted."
  - b. the consolidated audited financial statements and the Report of the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** the consolidated audited financial statements for the year ended 31<sup>st</sup> March, 2018 together with the Report of the Auditor thereon be and are hereby considered, approved and adopted."
2. To declare a dividend on Preference Shares and in this regard, pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 1% (i.e. Re. 0.01) per Preference Share of face value Re. 1/- each to the Preference Shareholders of the Company for the financial year ended 31<sup>st</sup> March, 2018, whose names appear in the Register of Members at close of business on 18<sup>th</sup> September, 2018 be and is hereby declared to be paid out of the profits of the Company."
3. To declare a dividend on Equity Shares and in this regard, pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 50% (i.e. Re. 0.50) per Equity Share of face value Re. 1/- each to the non-promoter Equity Shareholders of the Company holding 4,81,67,010 Equity Shares and to the exclusion of promoter Equity Shareholders holding 13,02,82,400 Equity Shares, for the financial year ended 31<sup>st</sup> March, 2018, whose names appear in the Register of Members at close of business on 18<sup>th</sup> September, 2018 be and is hereby declared to be paid out of the profits of the Company."

4. To appoint a Director in place of Mr. Virendra Jain (DIN: 00077662), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Virendra Jain (DIN: 00077662), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed a Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

### AS SPECIAL BUSINESS:

5. To re-appoint Mr. Gaurav Jain (DIN 00077770) as Managing Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all others applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, Mr. Gaurav Jain (DIN 00077770) be and is hereby re-appointed as the Managing Director of the Company, with the designation of Chief Executive Officer, for a period of 5 (five) years with effect from 04-06-2018 without any remuneration and on the terms and conditions as are set out in the agreement proposed to be entered into between the Company and Mr. Gaurav Jain a draft whereof is placed before the meeting, with authority to the Board (or any duly constituted committee thereof) to amend any terms of the draft Agreement as may be acceptable to the Company and Mr. Gaurav Jain, so long as any amended terms are not, in the opinion of the Board (or its committee), prejudicial to the interests of the Company;

**RESOLVED FURTHER THAT** till such time Mr. Gaurav Jain continues to remain the Managing Director he will not be liable to retire by rotation;

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

6. To re-appoint Mr. Vasudeo Shrinivas Pandit (DIN 00460320) as Director- Works and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all others applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder including any

statutory modification or re-enactment thereof for the time being in force, Mr. Vasudeo Shrinivas Pandit (DIN 00460320) be and is hereby re-appointed as Whole-time Director of the Company, with the designation of Director-Works, for a period of 3 (three) years with effect from 01-04-2018 at the remuneration set out in the accompanying Statement and on the terms and conditions as are set out in the Agreement proposed to be entered into between the Company and Mr. Vasudeo Shrinivas Pandit placed before this meeting, with authority to the Board (or any duly constituted committee thereof) to amend any terms of the draft Agreement as may be acceptable to the Company and Mr. Vasudeo Shrinivas Pandit, so long as any amended terms are not, in the opinion of the Board (or its committee), prejudicial to the interests of the Company;

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

7. To ratify the remuneration payable to the cost auditor for the financial year ending 31<sup>st</sup> March, 2019 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Bhanwarlal Gurjar & Co. (Firm Registration No. 1010540 issued by the Institute of Cost Accountants of India), cost auditor appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March, 2019 be paid a remuneration of Rs. 3,20,000/- excluding the Goods and Services Tax and re-imbursement of out-of-pocket expenses incurred by Bhanwarlal Gurjar & Co. during the course of the audit."

By Order of the Board of Directors

Mumbai  
13<sup>th</sup> August, 2018

**A. Datta**  
**Company Secretary**

**Registered Office:** A-3, M.I.D.C. Indl. Area,  
Nanded 431 603, Maharashtra.  
**CIN:** L17120MH1985PLC036500  
**e-mail for investors:** cs2@jaicorpindia.com

#### NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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 shareholder. The instrument appointing a proxy or Power of Attorney, if any, under which it is signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Corporate Members are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Wednesday, the 19<sup>th</sup> day of September, 2018 to Tuesday, the 25<sup>th</sup> day of September, 2018 (both days inclusive).
4. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on Tuesday 18<sup>th</sup> September, 2018.
5. Where any item of business refers to any document which is to be considered at the Meeting, such document will be available for inspection by the Members at the Registered Office of the Company between 11:00 a.m. and 2:00 p.m. on any working day of the Company up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

Un-paid/ un-claimed dividends up to financial year 2009-10 have been transferred to the Investor Education and Protection Fund ('IEPF') pursuant to the provisions of Section 205A of the Companies Act, 1956 and/or Section 124 of the Companies Act, 2013. Un-paid/ un-claimed dividend for the financial years 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17 will be transferred to the IEPF on or after 22<sup>nd</sup> October, 2018, 27<sup>th</sup> October, 2019, 4<sup>th</sup> November, 2020, 25<sup>th</sup> October, 2021, 29<sup>th</sup> October, 2022, 28<sup>th</sup> October, 2023 and 15<sup>th</sup> October, 2024 respectively pursuant Section 124 of the Companies Act, 2013. The members