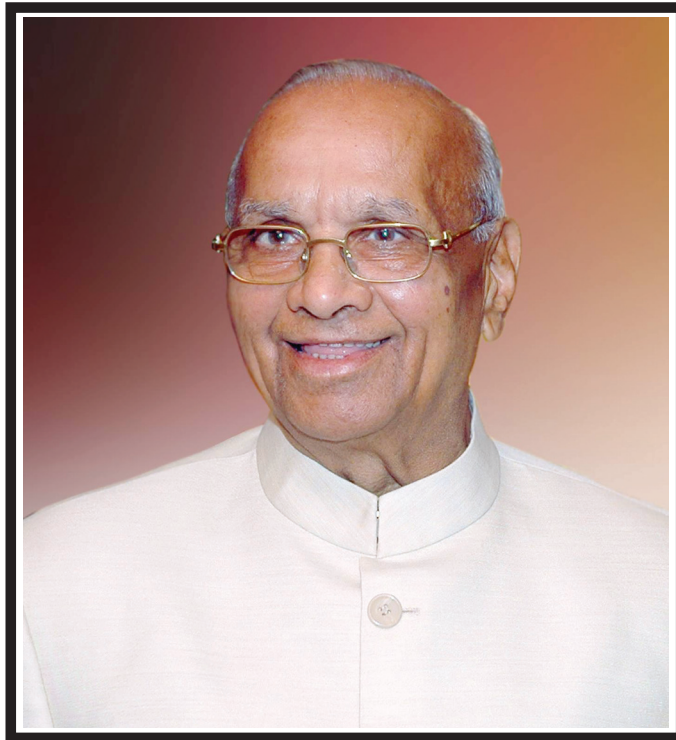


# Building on the Core



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

## MESSAGE FROM THE CHAIRMAN



Dear Fellow Shareowners,

The year 2018-19 saw our economy facing some tough challenges. Highlights of the Industrial Outlook Survey of the Manufacturing Sector for Q1:2019-20 released by the Reserve Bank of India on August 07, 2019 –

- In the assessment of respondents, order inflows, output and employment conditions remained tepid in Q1:2019-20.
- Sentiments on exports remained largely unchanged from the previous quarter, but in the optimistic zone; on imports, however, optimism waned.
- Optimism on the overall financial situation was maintained with improved sentiments on availability of finance from banks and internal accruals.
- Manufacturers increased selling prices in Q1:2019-20 to pass on pressures emanating from interest payments on borrowings, cost of raw materials and salary expenses, but pessimism on profit margins continued to prevail.
- Overall business sentiment remained upbeat.
- Respondents expect modest improvement in demand conditions in Q2:2019-20.
- The outlook on the overall financial situation remains optimistic, albeit with some moderation in sentiment on availability of finance from internal accruals and banks; optimism on availability of finance from overseas in Q2:2019-20 rose slightly.
- With moderation expected in the cost of raw materials, manufacturers are upbeat about profit margins in Q2:2019-20, despite moderation of optimism on selling prices.
- The Business Expectations Index (BEI) edged down from 113.5 in Q1:2019-20 to 112.8 in Q2:2019-20.

It is expected that the budget proposals will lead to 'improving the ease of living and reducing the pain of the citizens' as envisaged by the Hon'ble Finance Minister.

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 building on the core.

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, 2019

## 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

## Building on the Core

- Global economy has been facing headwinds
- US and China are locked in trade war
- It is having its toll on global trade
- Also increasing tension in middle east is casting its shadow on global trade
- Indian economy is also facing tough challenges
- However, government is geared up to resolve the deadlock
- A year that saw some of the decisions taken in early years fructify
- Our resolve to keep tight leash on cost has helped us reduce finance cost dramatically
- Rationalisation of product lines and costs in the past few years is showing results
- We are wedded to building on the core
- We are working on improving our bottom line

**COMPANY INFORMATION (AS AT 21<sup>ST</sup> AUGUST 2019)****BOARD OF DIRECTORS**

**Anand Jain**  
Chairman

**Virendra Jain**  
Vice Chairman

**Gaurav Jain**  
Managing Director & CEO

**V.S. Pandit**  
Director – Works

**K. M. Doongaji**  
**A. P. Shah**  
**A. A. Chitalwala**  
**P. S. Fadia**  
**K. Deva**  
**A. J. Jasani**  
Independent Directors

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

**COMPANY SECRETARY &  
COMPLIANCE OFFICER**  
Ananjan Datta

**BOARD COMMITTEES:**

**Audit Committee**  
K. Deva - Chairman  
K.M. Doongaji  
A. P. Shah  
A.A. Chitalwala  
P.S. Fadia  
A. J. Jasani  
Virendra Jain

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

**Nomination and Remuneration  
Committee**  
K. Deva - Chairman  
K. M. Doongaji  
Anand Jain  
Virendra Jain  
A.P. Shah  
A.A. Chitalwala  
P. S. Fadia  
A. J. Jasani

**Stakeholders Relationship  
Committee**

K. Deva - Chairman  
K. M. Doongaji  
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. Deva - Chairman  
K.M. Doongaji  
A. P. Shah  
A.A. Chitalwala  
P. S. Fadia  
A. J. Jasani

**BANKERS**

Axis Bank  
Bank of Maharashtra  
Canara Bank  
HDFC Bank  
IDBI Bank  
Kotak Mahindra Bank  
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,  
Vasana, Silvassa (D&NH).

**REGISTRAR & SHARE  
TRANSFER AGENT**

Karvy Fintech Private Limited  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad – 500 032, Telangana.  
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.karvyfintech.com](http://www.karvyfintech.com)

**AUDITOR**

DTS & Associates  
Chartered Accountants

**34<sup>th</sup> Annual General Meeting on Monday, 30<sup>th</sup> September 2019 at 11.00 a.m.  
at A-3 M.I.D.C. Indl. Area, Nanded 431 603, Maharashtra**



## NOTICE

NOTICE is hereby given that the Thirty-fourth Annual General Meeting of the Members of Jai Corp Limited will be held on Monday, the 30<sup>th</sup> day of September, 2019 at 11.00 a.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 audited standalone 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 audited standalone financial statements for the year ended 31<sup>st</sup> March, 2019 together with the Reports of the Directors and Auditor thereon be and are hereby considered, approved and adopted."
  - b. the audited consolidated financial statements and the Report of the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** the audited consolidated financial statements for the year ended 31<sup>st</sup> March, 2019 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, 2019, whose names appear in the Register of Members at close of business on 23<sup>rd</sup> September, 2019 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, 2019, whose names appear in the Register of Members at close of business on 23<sup>rd</sup> September, 2019 be and is hereby declared to be paid out of the profits of the Company."

4. To appoint a Director in place of Mr. Anand Jain (DIN: 00003514), 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. Anand Jain (DIN: 00003514), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed as Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

### AS SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force) and the Articles of Association of the Company, Ms. Priyanka Shashank Fadia (DIN 06702342) additional director, in the category of an independent woman director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing her candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a woman director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 06<sup>th</sup> June, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long she remains an independent director."
6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:  

**"RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the

Listing Regulations for the time being in force) and the Articles of Association of the Company, Mr. Kaushik Deva (DIN 07017428) additional director, in the category of an independent director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing his candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 06<sup>th</sup> June, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long he remains an independent director."

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions contained in Sections 149,150, 152,160, 161 and all others applicable provisions, if any of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("the Rules"), Regulations 17, 25 and all others applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act, the Rules and the Listing Regulations for the time being in force) and the Articles of Association of the Company, Ms. Amita Jay Jasani (DIN 0008504650) additional director, in the category of an independent woman director, who will cease to hold office after the ensuing Annual General Meeting of the Company and, in respect of whom the Company has received a notice in writing proposing her candidature as a director, being eligible for appointment, be and is hereby approved for appointment as a woman director and also for continued appointment as an independent director of the Company, for a term of 5(five) years with effect from 13<sup>th</sup> August, 2019 whose period of office shall not be liable to determination by retirement of directors by rotation so long she remains an independent director."

8. To roll-over preference shares for a period of two years and in this regard, pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 55 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rule 9 of the Companies (Share Capital and Debentures) 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), and Article 8 and all other enabling provisions of the Articles of Association of the Company and the applicable laws, rules, regulations, guidelines, clarifications

and approvals issued by any statutory body or regulatory authority and subject to such approvals/consents/permissions/sanctions as may be required in accordance with applicable laws, rules, regulations and guidelines and subject to such conditions which such body or authority may impose at the time of granting their approvals/consents/permissions/sanctions and which may be agreed to by the Board of Directors of the Company (the 'Board' which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this Resolution), consent of the members be and is hereby accorded to the Board to roll-over for a period up to 2 (two) years, the presently outstanding 17,88,000 (seventeen lakh and eighty-eight thousand) or such number of 1% non-cumulative non-participating redeemable fully paid-up preference shares of face value Re. 1/- (Rupee One only) each of the Company as will be outstanding on 25<sup>th</sup> November, 2019 being the present date of the redemption, that were issued at a price of Rs. 1,000/- (Rupees one thousand only) each i.e. at a nominal value of Re. 1/- (Rupee One only) and a premium of Rs. 999/- (Rupees Nine hundred and ninety- nine only) per share allotted on 26<sup>th</sup> November, 2007, which are due for redemption on 25<sup>th</sup> November, 2019 to the end and intent that the such outstanding preference shares will be redeemed at a later date as hereafter stated;

**RESOLVED FURTHER THAT** as per the terms of issue, the said preference shares shall continue to carry a preferential right to dividend of 1% (one per cent) per annum;

**RESOLVED FURTHER THAT** as per the terms of issue, the said preference shares shall in respect of capital, on a winding-up or repayment of capital, carry a preferential right for repayment in priority to the equity shares to the Company but shall not carry any further or other right to participate either in the profits or assets of the Company;

**RESOLVED FURTHER THAT** the said remaining preference shares as at 25<sup>th</sup> November, 2019 shall now be redeemable on the expiry of 2 (two) years from the date of roll-over (i.e. two years from 26<sup>th</sup> November, 2019) with an option to the Company/ preference shareholders to redeem the same any time earlier;

**RESOLVED FURTHER THAT** as per the terms of issue, the redemption of the said preference shares shall be at a premium of 6% (six per cent) per annum from the date of allotment over and above the total issue price of Rs. 1,000/- (Rupees One thousand only) per share and the amount of premium will be proportionate to the period of holding of the said preference shares;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to take all actions and steps