

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of Jauss Polymers Limited will be held on Tuesday, the 30th day of September, 2014 at Keshav Vatika, 163-B, Surya Vihar, Badarpur, New Delhi-110044 at 9.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2014.
2. To appoint M/s. BGJC & Associates, Chartered Accountants (Registration No. 003304N) as statutory auditors of the Company from the conclusion of this meeting until the conclusion of next AGM and to fix their remuneration.
3. To appoint a Director in place of Mr. Arun Ramgopal Mehra , who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. APPOINTMENT OF MR. KRISHNASWAMY MOHANRAJ MADURAI AS INDEPENDENT DIRECTOR

To consider and if through fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the listing agreement, Mr. Krishnaswamy Mohanraj Madurai (DIN 06729754), a Non-executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 31st March, 2019.”

For and on behalf of the Board of Director
Jauss Polymers Limited

Place : New Delhi

Date : 05.09.2014

Corporate Identification No. L74899DL1987PLC027007

Registered Office :

404A, Chiranjiv Tower,

43, Nehru Place, New Delhi-110019

Sd/-
U. D. Tripathi
(Managing Director)

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Transfer Books of the Company will be closed from Tuesday, September 23, 2014 to Tuesday, September 30, 2014, both days inclusive.
3. Members attending the meeting are requested to bring their own copy of the Annual Report and attendance slips sent herewith duly filled and signed.
4. Members are requested to notify change in address, if any, to the Company at its Registered Office, quoting correct folio number(s).
5. In the case of Joint holders, if more than one holder intend to attend the meeting they must obtain additional admission slips on request from the Registered Office of the Company.

6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in Respect of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting is separately annexed hereto.
7. Members holding shares in physical form are requested to dematerialise their shares. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts.
8. The Company has paid the Listing Fees for the year 2013-2014 to The Bombay Stock Exchange Limited at which the Company's securities are presently listed.
9. Members are requested to intimate any change in address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts for shares held in the electronic mode or to the Company's Registrar's & Share Transfer Agents if the shares are held in the physical form.
M/s Beetal Financial & Computer Services (P) Ltd.
99, 3rd Floor, Madangir, Bhnd Local Shopping Centre, New Delhi – 110060

ANNEXURE TO THE NOTICE:

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

In respect of item no. 04.

Mr. Krishnaswamy Mohanraj Madurai is Independent Directors of the Company in compliance with the requirements of Clause 49 of the listing agreement.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 ('the Act') from member(s) along with required deposit proposing the candidature of Mr. Krishnaswamy Mohanraj Madurai for the office of Director of the Company

Mr. Krishnaswamy Mohanraj Madurai has given declarations to the Board of Directors that each of them meets the criteria of independence as provided under Section 149(6) of the Act and Clause 49 of the listing agreement.

The above appointee are not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Director.

In the opinion of the Board, Director fulfills the conditions for their appointment as Independent Director in terms of Section 149 of the Act and Clause 49 of the listing agreement.

Brief resume of the appointee and nature of their expertise in specific functional areas are provided in the Corporate Governance Report forming part of the Annual Report. Further, the details required in terms of Clause 49 of the listing agreement, are attached and form part of this Notice.

Copy of the draft letter for appointment of Mr. Krishnaswamy Mohanraj Madurai as Independent Director setting out the terms and conditions would be available for inspection free of cost by the members at the Registered Office of the Company, Keeping in view their vast experience, expertise and knowledge, it will be in the interest of the Company that

Mr. Krishnaswamy Mohanraj Madurai be appointed as Independent Director. No Director, Key Managerial Personnel or their relatives, except Mr. Krishnaswamy Mohanraj Madurai to whom the resolution(s) relate, is concerned or interested, financial or otherwise, in these resolution(s).

For and on behalf of the Board of Director
Jauss Polymers Limited

Sd/-
U. D. Tripathi
(Managing Director)

Place : New Delhi

Date : 05.09.2014

Corporate Identification No. L74899DL1987PLC027007

Registered Office :

404A, Chiranjiv Tower,

43, Nehru Place, New Delhi-110019

DIRECTORS' REPORT**Dear Members,**

Your Directors' are delighted to present 27th Annual Report on the business & operations of the Company together with the Audited Financial Statements & Accounts for the period ended 31st March, 2014.

(Amount in ₹)

Particulars	2013-14 (9 Months)	2012-13 (12 Months)
Net Sales & Other Income	12,41,69,211	10,94,52,749
Exceptional Income	75,03,490	15,55,7,706
Profit before Interest, Depreciation & Tax	20,094,701	1,07,29,284
Financial Charges	35,21,854	30,23,920
Depreciation & Amortisation	68,26,251	72,67,520
Profit before Tax	17,250,086	1,59,95,550
Tax Expenses	39,52,650	58,53,890
Net Profit after Tax	13,297,436	1,01,41,660
Earning per equity share	2.87	2.19

2. PERFORMANCE & OPERATION

The sound performance of your Company is manifested in the net profit posted for the period under review. During the period ended on 31st March, 2014 the net revenue of the Company is 1241.69 Lacs (Annualized Rs. 1655 Lacs, Representing the growth of 54%) as against Rs. 1094.52 Lacs in the previous year. You will appreciate the fact that your Company is growth driven which is reflected through its consistent performance over a long period of time despite growing complexities in the industry and global economies. Your Company has continued to strive towards better performance and continuously looking for new avenues for future growth of the Company.

We glad to inform you that the company has added its customer such as Dabur, S C Jhoson, Patanjali and many more. This will substantially improve the growth the top as well as bottom line. Further it has modernised its plant by adding new equipment, renovating old equipment.

Keeping in view the aggressive growth strategy of the Company and the growing needs for funds, the Board of Directors of your Company have decided to plough back the profit and thus, not recommended any dividend for the financial year under review.

3. FUTURE OUTLOOK

The use of the PET in India is continuously increasing in the packaging market and most of the segments are growing steadily. It is estimated that the PET market will double by itself within the next 3 to 4 years. Accordingly your company can reasonably be sure that it will be able to maintain its operational performance at current levels and at the same time the Company's focus is aimed towards, increase in production and maintain the market share, will continue. Further the company has a lot of potential to develop and manufacture international standard quality of PET Jars. To achieve greater operational efficiency, saving in cost and to exploit the inherent strength of the existing infrastructure, various measures have been introduced.

4. INSURANCE

All the Properties of the Company including its buildings Plant & Machinery and stocks are adequately insured.

5. BOARD OF DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. Arun Ramgopal Mehra, Director who will be retiring by rotation, being eligible offers himself for re-appointment.

The Brief resume of the Director seeking re-appointment at this Annual General Meeting alongwith his expertise and other details as stipulated under Clause 49 of the Listing Agreement entered into with the Stock Exchanges are given in the Annexure to the Notice Convening the 27th Annual General Meeting.

None of the Directors of the Company is disqualified as per provisions of Section 164 of the Companies Act, 2013. The Directors have made necessary disclosures as required under various provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

6. CORPORATE GOVERNANCE REPORT

Your Directors reaffirms their continued commitment to good Corporate Governance practices. Your Company adheres to all major stipulations laid down in this regard, as provided in Clause 49 of the Listing Agreement entered into with the Stock Exchanges which relates to Corporate Governance. Report on Corporate Governance along with the Certificate from the Practicing Company Secretary M/s Suresh Kumar & Associates certifying the due compliance with the said requirements, forms the part of this report.

7. DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

On the basis of the compliance certificate received from the concerned executive of the Company, subject to the disclosures in the Accounts and also on the basis of the discussions with the Statutory Auditors of the Company from time to time, your directors hereby confirm:

- i) that in the preparation of accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and
- iii) prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period. that the directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- iv) That the directors had prepared the accounts on a going concern basis.

8. FIXED DEPOSITS

During the period under review the Company has not accepted / renewed any Fixed Deposits.

9. LISTING ON STOCK EXCHANGE

The Companies Share continues to be listed on Bombay Stock Exchange and the Annual Listing Fees has been paid uptill 2014-15. Your Company initiated necessary action to delist its equity shares from the Ludhiana, Delhi, Jaipur and Kolkata Stock Exchanges pursuant to the Special Resolution passed at the Annual General Meeting held on 30.09.2004 and the same is still under consideration by them.

10. INTERNAL CONTROL SYSTEMS

The Company has an effective system of accounting and administrative controls which ensure that all assets of the company are safe guarded and protected against loss from unauthorized use or disposition. The Company has a well defined organizational structure with clear functional authority limits for the approval of all the transactions.

The company has a strong reporting system, which evaluates and forewarns the management on issues related to compliance. The performance is regularly reviewed by the Board of Directors and the Audit Committee to ensure that it is in keeping with the overall corporate policy and in line with the Companies objectives.

11. AUDITORS

The auditor, BGJC & Associates, Chartered Accountants, retire at the ensuring AGM and have confirmed their eligibility and willingness to accept office, if re-appointed.

12. PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956.

During the year under review, no employee whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under section 217(2A) of the Companies Act, 1956. Therefore, the information as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not required to be given.

13. CEO/CFO CERTIFICATE

As required by the Clause 49 of the Listing Agreement, the CEO/CFO certificate on the accounts is attached and forms part of the Annual Report.

14. CASH FLOW STATEMENT

Cash Flow Statement in accordance with Accounting Standard (AS-3) issued by the Ministry of Corporate Affairs also forms the part of this report.

15. PERSONNEL

The industrial relations scenario continued to be stable during the year under review. The Company has been taking various initiatives for the HR development and this continue in this ensuing year as well.

**16. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS
Rs. Nil (P.Y. Rs. Nil) AND OUT-GO. Rs. Nil/- (P.Y. ₹ Nil)**

The information pertaining to the captioned areas are briefed in the ANNEXURE to this report.

17. DECLARATION REGARDING COMPLIANCE BY THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that all the members of the Board of Directors of the Company and Senior Management Personnel have affirmed their compliances with the Code of Conduct laid down by the Board of Directors of the Company as on 31st March, 2014.

This CERTIFICATE IS BEING GIVEN IN Compliance with the Requirement s of Clause 49(1)(D) of the Listing Agreement entered into with the Stock Exchanges.

18. APPRECIATION

The Board wishes to express their sincere gratitude for the continued co-operation, encouragement and support extended by the shareholders, financial institutions and bankers of the company. The Board also wishes to express their deep appreciation of the dedicated services of the officers, staff and workers of the company.

For & on behalf of the Board of Directors
Jauss Polymers Limited

Sd/-
Upendra Datt Tripathi
(Managing Director)

Place : New Delhi
Date : 05.09.2014

CORPORATE GOVERNANCE REPORT OF JAUSS POLYMERS LTD. FOR THE PERIOD ENDED 31ST MARCH, 2014.

1. Philosophy of Corporate Governance

The Company philosophy of Corporate Governance is to enhance the long term shareholders value, achieve operational efficiencies and business results in all areas of company's operations, with compliance of all statutory and regulatory provisions. The believes in transparency, openness and disclosure of information consistent with the business environment in which the company operates

2. Composition of Board Of Directors (As on 31.03.2014)

The Composition of the Board of Directors of the Company is in line with Clause 49 of the Listing Agreement, it has one Managing Director and Four Non Executive Independent Directors. The Composition of the Board of Directors of the Company as on 31st March, 2014 was as under: -

S. No.	NAME	STATUS	Number of Directorship/ Held in Other Companies
1.	Sh. Upendra Datt Tripathi	Managing Director	NIL
2.	Sh. K. Sayaji Rao	Non-Executive Director	3
3.	Sh. Arun Ramgopal Mehra	Non-Executive Independent Director	2
4.	Sh. Krishnaswamy Mohanraj Madurai	Non-Executive Independent Director	NIL

(a) Details of Board Meetings

Seven Board Meetings were held during the period under review. These Meetings were held on April 1, 2013, August 29, 2013, October 11, 2013, November 14, 2013, November 29, 2013, December 6, 2013 and February 14, 2014.

Name	No. of Board Meetings Attended	Attended Last AGM
Sh. Upendra Datt Tripathi	7	Yes
Sh. K. Sayaji Rao	6	Yes
Sh. Arun Ramgopal Mehra	6	Yes
Sh. Krishnaswamy Mohanraj Madurai	4	Yes

As mandated by the revised clause 49, all the independent Directors on the Company's Board are Non-Executive and:

Do not have any material pecuniary relationships or transaction with the Company, its promoters, its Directors, its senior management and associates, which may affect independence of the Directors.

Are not related to promoters or persons occupying management positions at the Board level or at one level below the Board.

Have not been Executive of the company in the immediately preceding three Financial years of the Company.

Are not partner or executive of the or were not partner or executive of the Statutory Audit Firm or the Internal Audit Firm and legal Firms, Consulting Firms, which have association with the Company.

Are not material suppliers, services providers customers or lesser or lessee of the Company, which may affect independence of the Directors

Are not substantial shareholders of the Company i.e. do not own two percent or more of the block of voting shares.

Board Committees:

3. Audit Committee

The Audit Committee comprises of three members viz. Mr. Upendra Datt Tripathi, who is Managing Director, is the Chairman of the Audit Committee. Mr. K. Sayaji Rao, non-executive Director and Mr. Arun Ramgopal Mehra, non-executive Independent Director is the other members of the Audit Committee. The Audit Committee met Three times on August 29, 2013, November 14, 2013 and February 14, 2014.

4. Remuneration Committee

The terms of reference of remuneration Committee consists of reviewing the compensation policy, service agreements and other employment conditions of the Managing Director.

The Company have not paid pays managerial remuneration to its Director.

No sitting fee was paid to any directors for attending the Board or any Committee Meetings.

5. Shareholders Grievances cum Share Transfer Committee.

The investor/Shareholders grievances Committee deals with various matters relating to transfer/ Transmissions of Shares, issues of duplicate share certificates, Exchange of new Certificates in lieu of old certificates and all other related matters, monitors expeditious redressal of investors grievances and all other matters related to shares.

Mr. Upendra Datt Tripathi is the Chairman of the Shareholders Grievances Cum Share Transfer Committee. Mr. K. Sayaji Rao and Mr. Arun Ramgopal Mehra are the Other Members of the Committee. All the complaints have been disposed off to the satisfaction of the shareholders. Moreover, all the valid requests for share transfer received during the year have been processed within 15 days by the company and no such transfer is pending as on 31st March, 2014. Mr. Akshat Maheshwari is the Company Secretary & Compliance Officer of the company and M/s Suresh Kumar & Associates, practicing Company Secretary during the period July 1, 2013 to March 31, 2014 have carried out quarterly Secretarial Audit, as required by the Listing Agreement.

6. Subsidiary Companies

The Company does not have any subsidiary Company

7. Compliance Certificate

Compliance Certificates for Corporate Governance from M/s Suresh Kumar & Associates, Secretarial Auditor of the Company is annexed herewith.

8. General Body Meeting

Location and time of last three Annual General Meetings are as under:

Year	Place	Date	Time	No. of Resolution
2012-13	Sanatan Dharam Mandir, Moti Nagar New Delhi-15	23.12.2013	9.30 A.M.	6
2011-12	Sanatan Dharam Mandir, Moti Nagar New Delhi-15	27.12.2012	9.30 A.M.	Nil
2010-11	Sanatan Dharam Mandir, Moti Nagar New Delhi-15	30.12.2011	4.30 P.M.	Nil

A) Whether Special Resolution were put through postal ballot last year ? NO

B) Is Special Resolution put through Postal Ballot this year? NO

9. Disclosures**a. Related Party Transactions**

No transaction was entered by the Company with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the company at large.

b. Penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority

There has not been any non- compliance by the Company and no penalties Or structures have been imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

c. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent possible.

d. Proceeds from the issue of Equity Shares/ Warrants/ FCCBs

During the year under review the Company has not received any proceeds by issuing Equity Shares / Warrants/ FCCBs.

e. Management Discussion and Analysis

A Management Discussion Analysis Report forms part of this Annual Report and includes discussions on various matters specified under Clause 49 (IV)(F) of the Listing Agreement.

f. Particulars of Directors to be appointed/re-appointed

Information pertaining to particulars of Directors to be appointed and re-appointed at the forth coming Annual General Meeting is being included in the Notice convening the Annual General Meeting.

g. Disclosures of Risk Management

The Company has laid down procedures to inform the members of the Board about the risk assessment and minimization procedures. A Risk Management Committee consisting of senior Executives of the Company periodically reviews these procedures to ensure that executive management controls risk through properly defined framework. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Audit Committee and the Board.

8. MEANS OF COMMUNICATION

The Company is not sending half-yearly report to each household of shareholders. The quarterly, half yearly and annual results are generally published by the Company in Business Standard & Veer Arjun Delhi. The Company have its WEB Site i.e. www.jausspolymers.com. The Company does not display official news releases. The Management Discussion and Analysis Report forms part of this Directors report.

9. GENERAL SHAREHOLDER INFORMATION**Annual General Meeting to be held**

Date and Time	:	30th September, 2014 at 9:00 A.M.
Venue	:	Keshav Vatika, 163-B, Surya Vihar, Badarpur, New Delhi - 110044

10. Financial Year 2013-2014

For 9 months from July 1, 2013 to March, 2014.
(Unaudited Financial Results)

Results for the quarter ending June, 2013	:	August 29, 2013
Results for the quarter ending September, 2013	:	November 14, 2013
Results for the quarter ending December, 2013	:	14th February, 2013.
Dividend Payment Date	:	No Dividend has been recommended by the Board of Directors of the Company during the period under review.

11. Listing on Stock Exchange

The Company's shares are listed on the Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001

Delisting Status

1. Delhi Stock Exchange Ass. Ltd.	Delisting Approval Awaited
2. The Stock Exchange, Ahmedabad	Do
3. The Calcutta Stock Exchange.	Do
4. The Ludhiana Stock Exchange.	Do
5. The Jaipur Stock Exchange.	Do

12. DEMATERERIALISATION OF SHARES

We are pleased to inform you that Company has successfully established connectivity with NSDL & CDSL. ISIN No. allotted to the Company is INE593O01017. Now Shareholders can dematerialize their Physical Shares of the Company freely in DEMAT form through their depository participant.

Market Price Data:

During the year under review the shares of the Company were not traded on any stock exchange.

13. Performance in Comparison to BSE Sensex, CRISIL index

Not Applicable

14. Registrar and share Transfer Agent

During the year under review M/s Beetel Financial & Computer Services (P) Ltd. is acting as Registrar & Transfer Agent of the Company.

15. Share Transfer Operations

Presently Shares received for transfer are transferred to respective Shareholders within 10-12 days from the date of receipt subject to the documents being valid in all respects.

16. Distribution of Shareholders as on 31.03.2014:

SHARES HOLDING OF NOMINAL VALUE OF ₹	SHAREHOLDERS		NO. OF SHARES	% TO TOTAL
	NUMBER	TO TOTAL (%)		
Upto-5,000	13635	98.51	11,72,100	25.34
5,001-10,000	114	0.82	83,000	1.80
10,001-20,000	43	0.31	62,300	1.35
20,001-30,000	9	0.07	21,500	0.46
30,001-40,000	2	0.01	6,350	0.14
40,001-50,000	1	0.01	5,000	0.11
50,001-1,00,000	5	0.04	31,875	0.69
1,00,001-& Above	32	0.23	32,43,450	70.11
TOTAL	13,841	100.000	4,62,55,75	100.000

17. Outstanding GDRs / ADRs /Warrants or any Convertible Instruments

Not Applicable

18. Plant Location

Village Malpur, (Baddi) Hadbast No.189, Paragna Dharampur, Tehsil Nalahagarh Baddi H.P.

19. Address for Correspondence

The Investors may address their Communication/ Grievances /queries/suggestions to:

Company Secretary & Compliance Officer

404A, Chiranjiv Tower 43, Nehru Place, New Delhi -110019

The above report was placed before the Board at its meeting held on 05.09.2014 and the same was approved.

For Jauss Polymers Limited

Sd/-

Upendra Datt Tripathi
(Managing Director)

Place : New Delhi
Date : 05.09.2014

MANAGEMENT DISCUSSION AND ANALYSIS

Forward Looking Statements

In spite of the best care and improved business practices the forward looking statements of the Company reflect the current expectations regarding future results of operations, forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements.

FUTURE OUTLOOK

Keeping in view the growth potential of PET Packaging Industry, the Company is exploring markets of retail pack in India and abroad. Further, global economy seems to be recovering after the recent economic shock and the Company expects high growth in export sales during the current financial year. Management is consistently keeping a close watch on the changing market scenario and review its business strategy regularly for achieving a consistent growth by meeting the tough international competition successfully. The Company will also be exploring some new areas for operation.

RISKS & CONCERNS

Every business has inherent risks involved in its operations, which may be either external or internal. The external factors are coming into field more suppliers, fierce competition, availability of cheaper substitute products, Government policies regarding power tariffs and on-going political and economic changes in the importing countries. The Company may not have much control over such factors. However it is important to address these risks & concerns to mitigate their impact on the Company's business. Formal risk assessment and Management approach along with the regular monitoring mechanism in the Company ensures that these risks are duly addressed and well managed. High focus on safety of plant, its premises and people continuity and proactive management of related business environment are essential for the risk management in the overall supply chain and business in general.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has adequate system of internal controls to ensure that all activities are properly monitored and controlled as well as transactions are authorized, recorded and reported correctly. The Company has effective budgetary control system and the actual performance is reviewed with reference to the budget periodically by the Management. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines, which are supplemented by internal audit regularly.

The Audit Committee of the Board meets on quarterly basis and reviews the internal control systems as well as financial statements.

HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Company lays due emphasis on sound Human Resource Management practices and appraisal systems with focus on cordial employee relations to ensure higher level of productivity and operational efficiency. Adequate efforts have been made to strengthen and develop its human resources as a key strength through continuous training inputs and focused development plan.

For & on behalf of the Board of Directors
Jauss Polymers Limited

Place : New Delhi
Date : 05.09.2014

Sd/-
Upendra Datt Tripathi
(Managing Director)