

Annual General Meeting  
Thursday , 25<sup>th</sup> September, 2014

At

Ishwar Bhuvan,  
Near H.L. Commerce College  
Navrangpura  
Ahmedabad-380 009

At  
11:00 A.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

**Board of Directors ( As on 16.08.2014)**

**Shri Ramakant Bhojnagarwalla**  
Chairman cum Managing Director

**Shri Kiran B. Patel**  
Whole-time Director

**Shri Vikas Agarwal**  
Director

**Shri Kantilal I. Patel**  
Independent Director

**Shri Ashish Bhaiya**  
Independent Director

**Smt. Mudra Kansal**  
Independent Director

**Bankers**  
Indian Overseas Bank  
Mid Corporate Branch, Navrangpura  
Ahmedabad-380 009

**Auditors**

M/s. G.C. Surana & Co.  
“Surana House”  
B/h. Klassic Chamber, Near Swastik,  
Char Rasta, Navrangpura,  
Ahmedabad-380 009

**Registered Office**

802, Narnarayan Complex  
Opp., Navrangpura Post Office  
Navrangpura  
Ahmedabad-380 009  
Tel : 079-26430201  
Fax : 079 - 26560115  
Email : admin@jagdambapolymers.com  
Website : www.shrijagdamba.com  
CIN : L17239GJ1985PLC007829

**Works**

<b>Unit I</b>	<b>Unit II</b>
101, GIDC Estate	703-10,GIDC Estate
Dholka - 382225	Dholka - 382225
Dist: Ahmedabad.	Dist. Ahmedabad

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**NOTICE**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of Shri Jagdamba Polymers Limited will be held at 11.00 A.M. on Thursday, 25<sup>th</sup> day of September, 2014 at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380 009 to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 the Balance Sheet as at that date and reports of the Director and the auditor thereon and other documents attached or annexed thereto.
2. To declare dividend on equity shares.
3. To Re-appoint Mr. Kiranbhai Bhailalbhai Patel, Director of the Company ( DIN: 00045360 ), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, himself for Re-appointment.
4. To Re-appoint Mr. Vikas Srikishan Agarwal, Director of the Company (DIN: 03585140 ), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, himself for Re-appointment.
5. To appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provision of Section 139, 142 and other applicable provision, if any , of the Companies Act, 2013 (corresponding to Section 224 and other applicable provision, if any , of the Companies Act, 1956), M/s Loonia & Associates, (Membership No. 135424), Chartered Accountant, be and are hereby appointed as the Statutory Auditors of the Company in place of M/s G.C. Surana & Co., Chartered Accountants, who have expressed their unwillingness to continue as Statutory Auditor of the Company.”

“RESOLVED FURTHER THAT, M/s Loonia & Associates, (Membership No. 135424), Chartered Accountant, shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 5<sup>th</sup> Annual General Meeting (after commencement of the Companies Act , 2013), subject to ratification by the shareholder annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditor plus applicable service tax and re-imburement of travelling and out of pocket expenses incurred by them for the purpose of audit. ”

**SPECIAL BUSINESS**

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

“RESOLVED THAT in supersession of the earlier resolution passed at the 24<sup>th</sup> annual general meeting of the members of the Company held on 23<sup>rd</sup> September, 2008 the consent of the Members of Company be and is hereby accorded under the provision of Section 180 ( 1 ) ( c ) of the Companies Act, 2013 ( previously being Section 293 ( 1 ) ( d ) of the Companies Act , 1956 ), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from cash credit arrangement , discounting of bills and other temporary loans obtained from Company’s banker in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid up share capital of the Company and its free reserve , that is to say, reserve not set apart for any specific purpose; provided the total amount up to which monies may be borrowed by the Board of Director and which shall remain outstanding at any given point of time shall not exceed the sum of Rs 100 Crores ( Rupees One Hundred Crores).”

7. To consider and if thought fit to pass with or without modification the following resolution as an

**Special Resolution:**

“RESOLVED THAT in supersession of resolution passed by the members of the Company in the matter of Section 293 ( 1 ) ( a ) of the Companies Act, 1956, if any, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and rules made there under, if any (including any statutory modification or re-enactment thereof) and of the Articles of Association of the Company, Consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business by creating mortgages, charges, hypothecation as may be necessary on the assets of the Company, both present and future in such manner as the Board may deem fit, provided that the amount to be borrowed shall not exceed Rs. 100.00 Crores ( Rupees One Hundred Crores).”

8. 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 Section 196, 197, 203 and other applicable provision, if any, of the Companies Act, 2013 , approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ramakant Bhojnagarwalla (DIN: 00012733 ) as the Managing Director of the Company for a period of three years with effect from October 1, 2014, which results in concurrent termination of the earlier appointment with effect from 1<sup>st</sup> October, 2014, and on fresh terms and condition including remuneration of Rs. 3.25 lacs per month as set out in the draft agreement to be entered into by the Company with Mr. Ramakant Bhojnagarwalla and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company ( hereinafter referred to as ‘Board’ ) be and is hereby authorized to vary and / or modify the terms and condition of the agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Ramakant Bhojnagarwalla in such manner as may be agreed between the Board and Mr. Ramakant Bhojnagarwalla and within the limit as prescribed in Schedule V of the Companies Act , 2013 including any amendment, modification variation or re-enactment thereof. ”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profit of the Company in any financial year, during the term of office of Mr. Ramakant Bhojnagarwalla, the remuneration mentioned in the above referred Draft Agreement shall be paid to Mr. Ramakant Bhojnagarwalla as minimum remuneration and the same shall be subject to the limits as set out in Section II of part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Ramakant Bhojnagarwalla shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board for its approval, from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such Acts, deeds and things and execute all such Acts documents, instrument and writing as may be required and to delegate all or any of its powers herein conferred to any committee of Director to give effect to the aforesaid resolution”

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

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Mudra Kansal (DIN:06904735 ), who was appointed as Additional Director in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years from the date of her appointment by the Board i.e. up to 27<sup>th</sup> June, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such Acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

10. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Shri Kantilal I. Patel, (DIN: 00009614 ) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”

11. 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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Shri Ashish Ashokkumar Bhaiya, DIN: 00037288 ) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from April 01, 2014 up to March 31, 2019.”

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

“RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 and of the Companies ( Meeting of Board and its Powers ) Rules, 2014 and other applicable provision of the Act and the rules, consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any immovable property with M/s. Shakti Polyweave Private Limited in which Director of the Company namely Shri Ramakant Bhojnagarwalla is interested directly, or through his relatives.”

“RESOLVED FURTHER THAT, the total value of contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any immovable property with M/s. Shakti Polyweave Private Limited in any one financial year should not exceed Rs. 15 Crores.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to finalize the terms and conditions of contract or any transaction of purchase, sale or supply of goods or services or sale or purchase of any immovable property with M/s. Shakti Polyweave Private Limited and to settle any doubt, question or difficulty that may arise.”

13. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Special Resolution**:-

"RESOLVED THAT, pursuant to provision of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or reenactment thereof for time being in force and as may be enacted from time to time and subject to such approvals, permissions and sanctions, if required and as may be necessary, consent of the members of the Company and is hereby by accorded to appointment and remuneration of Mr. Vikas Agarwal, Director of the Company to hold office or place of profit under the Company as a Business Development - Head or with such designation as the Board of Directors of the Company may, from time to time, decide upon a monthly basic salary and *other* allowances, benefits, amenities and facilities with effect from 1<sup>st</sup> October, 2014 on the remuneration not exceeding Rs. 1,00,000.00 (Rupee One Lacs Only) per month or such other permissible total monthly remuneration that may be prescribed in this behalf from time to time *under* Section 188 of the Companies Act, 2013 and the rules made there under.

“Resolved further that, the Board of Directors of the Company be and are hereby authorized to alter, increase, vary, amend his remuneration and perquisites subject to the condition that total remuneration and perquisites payable to Mr. Vikas Agarwal, shall not exceed Rs 2.50 lacs per month.”

“Resolved further that, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such Acts and deeds that may be necessary to give effect to the aforesaid resolution.”

14. 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 Section 196, 197, 203 and other applicable provision, if any, of the Companies Act, 2013 , approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kiranbhai Bhailalbai Patel, (DIN: 00045360 ) as the Whole Time Director of the Company for a period of three years with effect from October 1, 2014, which would result in concurrent termination of the earlier appointment with effect from 1<sup>st</sup> October, 2014, and upon fresh terms and condition including remuneration of Rs. 1.50 lacs per month with the power to the Board of Directors to increase his remuneration Rs. 50,000 per month on annual basis during the tenure of his agreement, as set out in the draft agreement to be entered into by the Company with Mr. Kiranbhai Bhailalbai Patel and placed before this meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company ( hereinafter referred to as ‘Board’ ) be and is hereby authorized to vary and / or modify the terms and condition of the agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Kiranbhai Bhailalbai Patel in such manner as may be agreed between the Board and Mr. Kiranbhai Bhailalbai Patel and within the limit as prescribed in Schedule V of the Companies Act , 2013 including any amendment, modification variation or re-enactment thereof. ”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profit of the Company in any financial year, during the term of office of Mr. Kiranbhai Bhailalbai Patel, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Kiranbhai Bhailalbai Patel as minimum remuneration and the same shall be subject to the limits as set out in Section II of part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Kiran B. Patel shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the Board for its approval, from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such Acts, deeds and things and execute all such Acts documents, instrument and writing as may be required and to delegate all or any of its powers herein conferred to any committee of Director to give effect to the aforesaid resolution”

15. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Jalan Alkesh & Associates, Practicing Company Secretaries, Ahmedabad being eligible, offer themselves for reappointment, be and are hereby reappointed as Secretarial Auditors for compliance Certification of the Company for holding the office from the conclusion of this meeting until the conclusion of next Annual General Meeting on such remuneration as may be decided by the Board of Directors.”

Registered Office:  
802, Narnarayan Complex  
Opp. Navrangpura Post Office  
Navrangpura  
Ahmedabad-380 009  
Date : 16/08/2014

By order of the Board of Directors

R.K. Bhojnagarwalla  
(Chairman cum Managing Director)

**NOTES:**

- A. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) 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 duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies.
- B. The relative Explanatory Statement, pursuant to section 102 (2) of the Companies Act, 2013 (corresponding to 173 (2) of the Companies Act, 1956), in respect of the special business under item no. 6 to 15 are annexed hereto
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 (corresponding to 154 of the Companies Act, 1956), the registered of members and share transfer books of the Company will remain closed 22<sup>nd</sup> September, 2014 to 25<sup>th</sup> September, 2014 (both the days inclusive), for determining the entitlement of the shareholder to the payment of dividend.
- D. Subject to the provision of Section 126 of the Companies Act, 2013 (corresponding to 206A of the Companies Act, 1956), dividend as recommended by the Board of Directors, if declared at the meeting, will be dispatched / remitted to the members whose names appears in the Register of Members as on date of Annual General Meeting.
- E. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.

- F. In terms of the provision of section 124 of the Companies Act, 2013 (corresponding to 205A of the Companies Act, 1956), the amount of dividend not enclosed or claimed within 7(seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government.
- G. The Notice of the 30th Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 16<sup>th</sup> August, 2014. Members may also note that the notice of the 30th AGM and the Annual Report 2013-14 will be available on the Company's website [www.shrijagdamba.com](http://www.shrijagdamba.com)
- H. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- I. **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 provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an Agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

**The instructions for e-voting are as under:**

- (A) In case a Member receives an email from NSDL/ CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
  - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iii) Click on "shareholders" tab to cast your votes.
  - (iv) Now select the Electronic Voting Sequence Number – "EVSN" along with "COMPANY NAME" (Shri Jagdamba Polymers Limited) from the drop down menu and click on "SUBMIT".
  - (v) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	

DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/ Folio Number (If the BOID / Folio Number is shorter than 8 characters then the system will insert "0" (zero) to fulfill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

# Please enter any one of the details in order to login. If the Date of Birth & Bank Account Details both are left blank then the system will record BOID / FOLIO NO. in the Bank Account Details

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
  - (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach 'Password Change' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % &\*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.
  - (viii) Click on the relevant EVSN on which you choose to vote.
  - (ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
  - (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm you vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (xii) Once you "CONFIRM" you vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (i) Please follow all steps from Sl.No. (ii) to (vi) and then Sl. No. (viii) to Sl. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

- (D) The voting period begins on 16th September, 2014 (9.00 a.m.) and ends on 17th September, 2014 (6.00 p.m.) During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdsl.india.com](mailto:helpdesk.evoting@cdsl.india.com). You may also contact to Mr. Narashiman, M/s. Cameo Corporate Services Private Limited, Tel No. 044 - 28460390-395 , email : [narasimhan@cameoindia.com](mailto:narasimhan@cameoindia.com).

- (E) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 14th August, 2014.
- (F) Mr. Priyank Surana, M/s Priyank Surana & Associates, (Firm Registration No. 128655W) Chartered Accountants, (Membership No. 127916) (Address: Surana House, Opp. Nar-Narayan Complex, Nr. Swastik Char Rasta, Navrangpura, Ahmedabad – 380009) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (G) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (H) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website **[www.shrijagdamba.com](http://www.shrijagdamba.com)**.
- (I) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (J) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :**

#### **Item No. 6**

In terms of the earlier resolution passed by the members of the Company in the Annual General Meeting held on 23<sup>rd</sup> September, 2008, the amount up-to which the Board of Directors of the Company can borrow shall not exceed Rs. 50.00 Crores. In view of expected growth in business of the Company, it may be necessary for the Company to borrow monies from various sources consequent to which the amount outstanding could exceed the present limit. Further as per the provision of Section 180 ( 1 ) ( c ) of the Companies Act, 2013 and the rules made there under the Board of Directors cannot borrow money in excess of the paid up Share Capital and free reserves and accordingly as per new law, it is now required that such a resolution be by way of a special resolution. Passing of this Special resolution will give consent to the Board of Directors of the Company to borrow money including various secured and unsecured loans, provided that the total amount borrowed together with the amount to be borrowed from time to time shall not exceed the limit of Rs 100 Crores ( Rupees One Hundred Crores ).

The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 100.00 Crores as set out in the resolution at Item No. 6 for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 of the Notice except as members of the Company.

#### **Item No. 7**

As per the provision of Section 180 ( 1 ) ( a ) of the Companies Act, 2013 and the rules made there under the Board of Directors cannot create mortgage or charge on the assets of the Company unless prior approval of the members is obtained. With the increase in amount of borrowing to be made by the Company it is also necessary to create charge or mortgage in favor of any one or more Banks, financial institution or financial Companies or any other person or entity. With this resolution the Board of Directors of the Company intends to borrow money by way of creation of charge or mortgage on the assets of the Company, both present and future, provided that the total amount of charge or mortgage to be created on the assets of the Company shall not exceed the limit of Rs 100 Crores (Rupees One Hundred Crores).

The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014.

Your Directors accordingly recommend creation of charge or mortgage on assets of the Company as set out in the resolution at Item No. 7 for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice except as members of the Company.

#### **Item No. 8**

Based on the recommendations of the Nomination and Remuneration Committee at their meeting held on 28<sup>th</sup> June, 2014, the Board of Directors at their meeting held on 28<sup>th</sup> June, 2014, approved the re-appointment of Shri Ramakant Bhojnarwalla as the Managing Director of the Company for a period of three (3) years commencing from 1st October, 2014 to 30<sup>th</sup> September, 2017, not liable to retire by rotation. The Board also approved the terms and conditions of his appointment including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of Sections 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of the shareholders at the ensuing Annual General Meeting.

The terms and conditions as to the appointment of Shri Ramakant Bhojnarwalla are briefly mentioned as under:

1. The appointment of Shri Ramakant Bhojnarwalla as the Managing Director shall be subject to the supervision and control of the Board of Directors of the Company. The Managing Director shall manage the business and affairs of the Company and exercise such powers as are vested in the Managing Director by the Board of Directors subject to any limitation or conditions which may be prescribed by the Act or the provisions of Memorandum and/ or Articles of Association of the Company or the Board of Directors or by the Company in General Meeting.