



Shri Jagdamba Polymers Limited

Technical Textile Solutions



33rd ANNUAL REPORT 2016 - 2017

Annual General Meeting
Wednesday, 27th September, 2017

At **11:00 A.M.**

At

Ishwar Bhuvan
 Near H.L. Commerce College,
 Navrangpura,
 Ahmedabad-380009

Board of Directors (As on 14.08.2017)

Mr. Ramakant Bhojnagarwalla
 Chairman cum Managing Director

Mr. Kiranbhai Bhailalbhai Patel
 Whole-Time Director

Mr. Vikas Srikishan Agarwal
 Director

Mr. Ashish Ashokkumar Bhaiya
 Independent Director

Mrs. Mudra Kansal
 Independent Director

Mr. Mahesh Gaurishanker Joshi
(w.e.f 07.07.2016)
 Independent Director

Bankers
 Indian Overseas Bank
 Axis Bank Ltd
 IDFC Bank Ltd

Chief Financial Officer
 Mr. Anil Parmar

Company Secretary
 Miss Dhruvi Patel (w.e.f 09.01.2017)

Auditors
 M/s. Loonia & Associates
 Ahmedabad

Secretarial Auditors
 M/s. Jalan Alkesh & Associates
 Ahmedabad

Registrar and Share Transfer Agent
 Cameo Corporate Service Limited
 Chennai

Registered Office
 802, Narnarayan Complex,
 Opp., Navrangpura Post Office,
 Navrangpura, Ahmedabad-380009
 Tel: 079-26430201 Fax: 079 - 26560115

Factory	
Unit I	Unit II
101, GIDC Estate	703-10, GIDC Estate
Dholka - 382225	Dholka - 382225
Dist. Ahmedabad	Dist. Ahmedabad

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.

Contents	
NOTICE	02
DIRECTOR'S REPORT	15
MANAGEMENT DISCUSSION AND ANALYSIS	22
REPORT ON CORPORATE GOVERNANCE	24
INDEPENDENT AUDITORS REPORT	52
FINANCIAL STATEMENTS	58
NOTES FORMING PART OF FINANCIAL STATEMENTS	61
ATTENDANCE SLIP & PROXY FORM	77 - 79

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the members of **Shri Jagdamba Polymers Limited** will be held at 11:00 A.M. on Wednesday, 27th day of September, 2017 at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380009 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, 2017 and Balance Sheet as at that date and reports of the Director and the auditors thereon and other documents attached or annexed thereto.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To declare Dividend on equity shares for the financial year ended on 31st March, 2017.

“RESOLVED THAT a dividend at the rate of ₹ 1/- (One rupees only) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2017 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2017.”

3. 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, offer himself for Re-appointment.

“RESOLVED THAT pursuant to the Section 152 and any other applicable provisions, if any, of the Companies Act, 2013, Mr. Vikas Srikishan Agarwal (DIN: 03585140), who retires by rotation, be and is hereby re-appointment as a Director of the Company.”

4. To consider the ratification of M/s. Loonia & Associates, Chartered Accountants as statutory auditors of the Company 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 provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Loonia & Associates, (Membership No. 135424), as Auditors of the Company, by resolution passed at the 30th Annual General Meeting of the Company, to hold office from the conclusion of the 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 35th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS:

5. **Sub-Division of Equity Shares from the Face Value of ₹ 10/- per share to ₹ 1/- per share:**

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and other enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the authorities concerned, each equity share of nominal value ₹ 10/- (Rupees Ten only) of the Company be sub-divided into 10 (Ten) equity shares of nominal value of ₹ 1/- (Rupees One only) each and consequently, the authorized share capital of the Company of ₹ 10,00,00,000/- (Rupees Ten Crores only) shall comprise of 10,00,00,000 (Ten Crore) equity shares of ₹ 1/- (Rupees One only) each.”

“RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of nominal value ₹ 10/- (Rupees Ten only) of the Company existing on the Record date to be fixed by the Board of Directors shall stand sub-divided into equity shares of nominal value ₹ 1/- (Rupees One only) each fully paid up.”

“RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of ₹ 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the ‘Record Date’ to be fixed by the Board of Directors and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Members who hold the equity shares/opt to receive the sub-divided equity shares in dematerialized form, the sub-divided equity shares of nominal value of ₹ 1/- each shall be credited to the respective beneficiary account of the Members with their respective Depository Participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director or any committee of director of the Company as may be required to give effect to the above resolution.”

6. Alteration of the Capital Clause in the Memorandum of Association of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to Section 61 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

“V. The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 10,00,00,000 (Ten Crores) equity shares of Rs. 1/- (Rupees One only) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director or any committee of director of the Company as may be required to give effect to the above resolution.”

7. Adoption of new Articles of Association of the Company:

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 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the new set of

Articles of Association as submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid adoption of the Articles of Association and further to do all such acts and deeds, matters and things as may be deemed necessary to give effect to this resolution.”

8. Re-appointment of Mr. Kiranbhai Bhailalbhair Patel as a Whole-time Director:

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

“RESOLVED THAT pursuant to the provisions of Section 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 Bhailalbhair Patel, (DIN: 00045360) as the Whole Time Director of the Company for a period of five years with effect from October 1, 2017 upon fresh terms and condition including remuneration of ₹ 3.00 lakhs per month during the tenure of his agreement, as set out in the draft agreement to be entered into by the Company with Mr. Kiranbhai Bhailalbhair 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 Bhailalbhair Patel in such manner as may be agreed between the Board and Mr. Kiranbhai Bhailalbhair 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 Bhailalbhair Patel, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Kiranbhai Bhailalbhair 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. Kiranbhai Bhailalbhair 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.”

9. Approval for revision in remuneration of Mr. Ramakant Bhojnagarwalla, Managing Director:

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 and 197 and all other applicable provisions if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, subject to provisions of Article of Association of the Company (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Ramakant Bhojnagarwalla, Managing Director, be and is hereby revised to ₹ 7,00,000 (Per month) with effect from 01st October 2017, upon the terms and conditions decided by the Board and Nomination and Remuneration Committee.”

“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 above 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 pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. Ramakant Bhojnagarwalla, Managing Director, is hereby confirmed that it is well within the prescribed limit mentioned in the said section.”

“RESOLVED FURTHER THAT Directors be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

10. Approval of Contract/Agreement for Related Party Transactions:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **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 movable property with M/s. Shakti Polyweave Private Limited and M/s. Shree Tech Tex Company, in which Managing Director and Director of the Company namely Mr. Ramakant Bhojnagarwalla and Mr. Kiranbhai Bhailalbhai Patel are interested directly, or through their 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 movable property with

I. M/s. Shakti Polyweave Private Limited and

II. M/s. Shree Tech Tex Company

In any one financial year should not exceed ₹ 25.00 Crores individually.”

“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 movable property with M/s. Shakti Polyweave Private Limited and M/s. Shree Tech Tex Company and to settle any doubt, question or difficulty that may arise.”

Registered Office:
802, Narnarayan Complex,
Opp. Navrangpura Post Office,
Navrangpura,
Ahmedabad – 380009
Date: 14/08/2017

By order of the Board of Directors

SD/-
Dhruvi Patel
(Company Secretary)

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 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. For a member holding more than 10% 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 member.

- B.** The Explanatory statement pursuant to section 102 (1) of the Companies Act 2013, in respect of the special businesses as set out in the notice is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the person seeking re-appointment as Director under Item No. 3 and Item No. 8 of the Notice, are also annexed.
- C.** Pursuant to the provision of Section 91 of the Companies Act, 2013 the registered of members and share transfer books of the Company will remain close from 22nd September, 2017 to 27th September, 2017 (both the days inclusive), for Annual general meeting.
- D.** Subject to the provision of Section 126 of the Companies Act, 2013 dividend as recommended by the Board of Directors, if declared at the annual general meeting, will be paid within Thirty Days to those members of the company whose names appears in the Register of Members as on 22nd September, 2017.
- 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.** Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or to the Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for assistance in this regard.
- G.** In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- H.** In terms of the provision of section 124 of the Companies Act, 2013 the amount of dividend not encashed 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 and in accordance with Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF Authority.

However, shares in respect of which specific order of Court or Tribunal or statutory Authority restraining any transfer of such shares and payment of dividend is registered with the company or shares which are pledged or hypothecated under the provisions of the Depositories Act, 1996, shall not be so transferred.

The voting rights on shares transferred in the name of IEPF Authority shall remain frozen until the rightful owner claims the shares.

- I.** Unless any member has requested for a hard copy of Annual Report, Notice and other communication of the company, will be sent by electronic mode to all the members whose e-mail addresses are registered with the company / Depository Participant. For members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by permitted mode. The Notice of the 33rd Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being sent to those Members 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 25th August, 2017. Members may also note that the notice of the 33rd AGM and the Annual Report 2016-17 will be available on the Company's website www.shrijagdamba.com.

- J.** To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Cameo Corporate Services Limited. Members are requested to provide their e-mail address and ensure that the same is also updated with their respective DP for their Demat account(s). The registered e-mail address will be used for sending future communications.
- K.** 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 SH-13 (specimen available on request) to the registered office of the Company.
- L.** Route map to AGM venue is attached herewith as part of Notice.
- M. 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, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 33rd 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 Physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th September, 2017 and ends on 26th September, 2017. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the Folio number.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. 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 CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **Shri Jagdamba Polymers Limited**, on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. M-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to M-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

N. Mr. Priyank Surana, M/s. Priyank Surana & Associates, (Firm Registration No. 128655W) Chartered Accountants, (Membership No. 127916) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

O. 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.

- P.** 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**. It will also be submitted to Central Depository Services Limited with a request to display on their website.
- Q.** 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.
- R.** 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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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

Item No. 5

The paid-up share capital of the Company is ₹ 87,58,000 (Rupees Eight Seven Lakhs Fifty Eight Thousands only) consisting of 8,75,800 equity shares of ₹ 10/- (Rupees Ten only) each. As the members are aware, the equity shares of your Company are listed on the Bombay Stock Exchange Limited, (BSE) and are also regularly traded on the said Exchange. In order improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, it is proposed to sub-divide the nominal value and paid up value of (Authorized/ Subscribed, Issued and Paid-up) of the Company from one equity share of ₹ 10/- (Rupees Ten only) each into Ten equity shares of ₹ 1/- (Rupees One only) each.

The Managing Director or any other Authorized Person of the Company, in consultation with the Stock Exchange, as may be required, shall fix the Record Date for the purpose of ascertaining the list of members whose shares shall be sub-divided, as proposed above, and the same shall be notified to the members through appropriate medium. Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013, approval of the members is required for sub-division of shares and consequent amendment of clause V of the Memorandum of Association.

Hence the said Ordinary Resolution is recommended for your approval.

None of Directors of the Company or Key Managerial Personnel is concerned or interested in the resolution except to the extent of the equity shares held by them in the Company.

Item No. 6

The aforesaid sub-division of equity shares into shares of ₹ 1/- (Rupees One only) each, would require amendment to existing Capital Clause V of the Memorandum of Association.

Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013, approval of the members is required for consequent amendment of clause V of the Memorandum of Association.

Hence the said Special Resolution is recommended for your approval.

None of Directors of the Company or Key Managerial Personnel is concerned or interested in the resolution except to the extent of the equity shares held by them in the Company.