



Shri Jagdamba Polymers Ltd.

Technical Textile Solutions

35th ANNUAL REPORT 2018-2019

Corporate Responsibility

Your Company support the theory of NATION FIRST and with regards to the integrity of nation and to uplift quality of life, company strongly believe that education play a vital role in bringing perfect balance in socio – economic fabrics of any country and thus Company had executed various projects in the said field .



The highest education is that which does not merely give us information but makes our life in harmony with all existence"
- Rabindranath Tagore

Education system is based on the philosophy that all the schools and teachers have one common goal that is to teach their students to use their special abilities as humans in making this world a better place to live. There are many different education systems in this world and they operate in different manners. At a high level, they all look different but deep in their core philosophy, the same values and goals are found.



We conducted multiple technology trainings in the program school throughout the year to ensure that students and teachers are comfortable with the digital education methodology.

We also conducted technology training for teachers support to use technology. As part of this training program, we also helped principal and teachers to set up a revised daily time-table for the school which allowed teachers and students to incorporate "technology-based education" in the most effective

and efficient manner. We also monitored technology usage of students and teachers in each school and provided the necessary support as and when required throughout the year.

CSR Spent: "Nation First"



"Indian Army" — When we utter these two words, our heads get down with respect and gratitude to their sacrifice and nobility.

" मैं तिरंगा फहराकर वापस आऊंगा या फिर तिरंगे में लिपटकर आऊंगा, लेकिन मैं वापस अवश्य आऊंगा। "

— कैप्टन विक्रम बत्रा, परम वीर चक्र

The Company had donated the fund in Army Welfare Fund Battle Casualties, as our duty and indebt towards their service for Nation. These are the men and women who merit the most elevated platform with moto of **"Service before Self"**.



CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Ramakant Bhojnagarwala	Chairman cum Managing Director
Mr. Kiranbhai Bhailalbhai Patel	Whole-Time Director
Mr. Vikas Srikishan Agarwal	Executive Director
Mrs. Mudra Sachin Kansal	Independent Director
Mr. Mahesh Gaurishanker Joshi	Independent Director
Mr. Shail Akhil Patel	Independent Director (w.e.f 25th April 2019)

CHIEF FINANCIAL OFFICER :

Mr. Anil Parmar

COMPANY SECRETARY :

Mr. Kunjal Jayantkumar Soni

STATUTORY AUDITORS:

M/s. Loonia & Associates
Chartered Accountants

SECRETARIAL AUDITORS:

M/s. Jalan Alkesh & Associates
Practicing Company Secretary

BANKERS:

Kotak Mahindra Bank Ltd
Axis Bank Ltd
IDFC Bank Ltd
Indian Overseas Bank

PLANT:

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

REGISTERED OFFICE:

802, Narnarayan Complex,
Opp., Navrangpura Post Office,
Navrangpura, Ahmedabad-380009.
Tel: +79-26565792
Email : admin@jagdambapolymers.com
Website : www.shrijagdamba.com

REGISTRAR & TRANSFER AGENTS :

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153A , 1st Floor, Okhla Industrial Area, Phase -I,
New Delhi - 110 020
Cont No. +11-40450193-97
Email : admin@skylinerta.com
Website : www.skylinerta.com

Annual General Meeting:

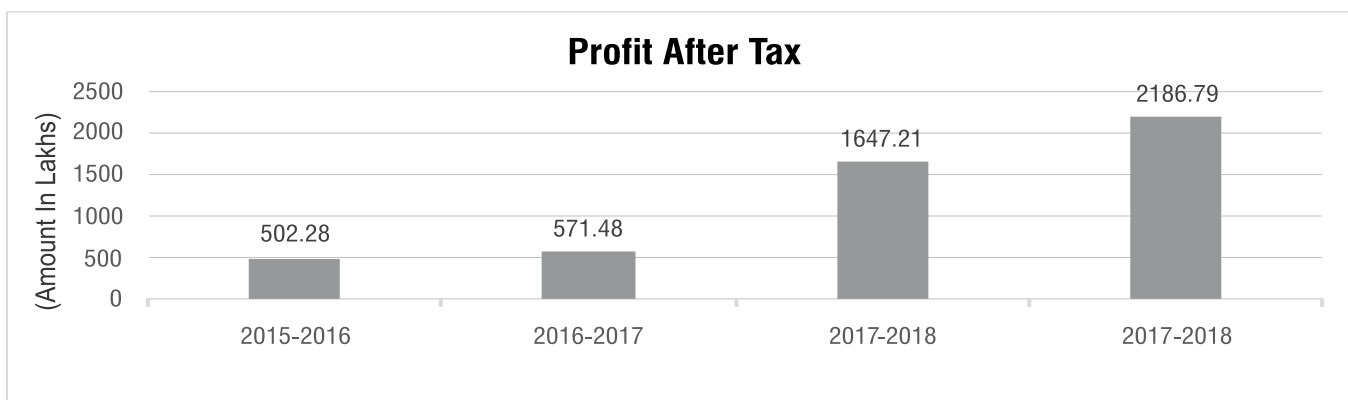
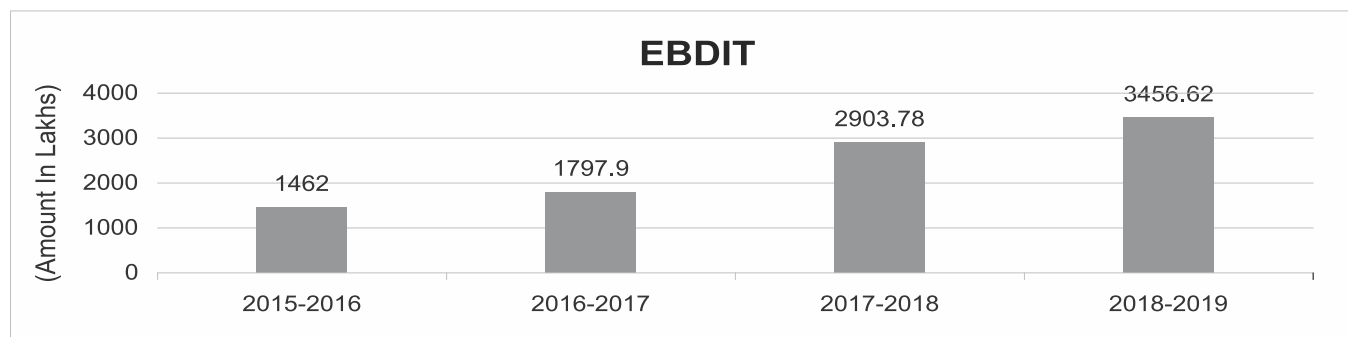
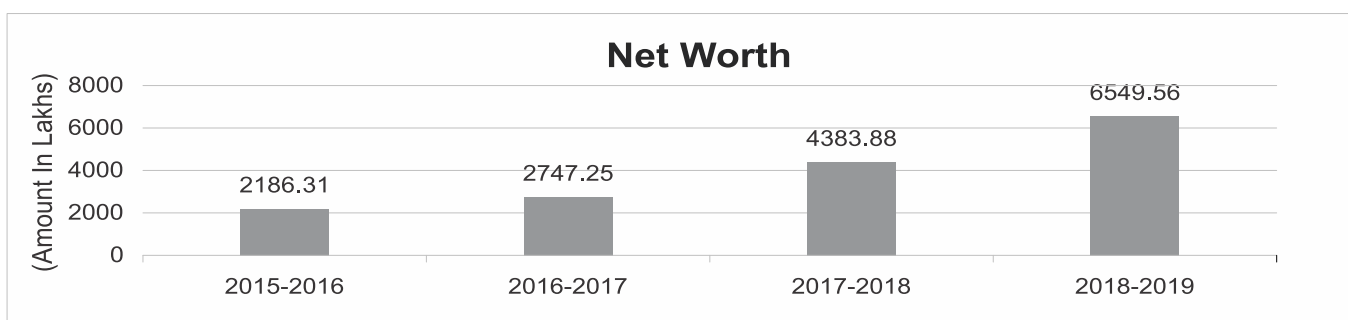
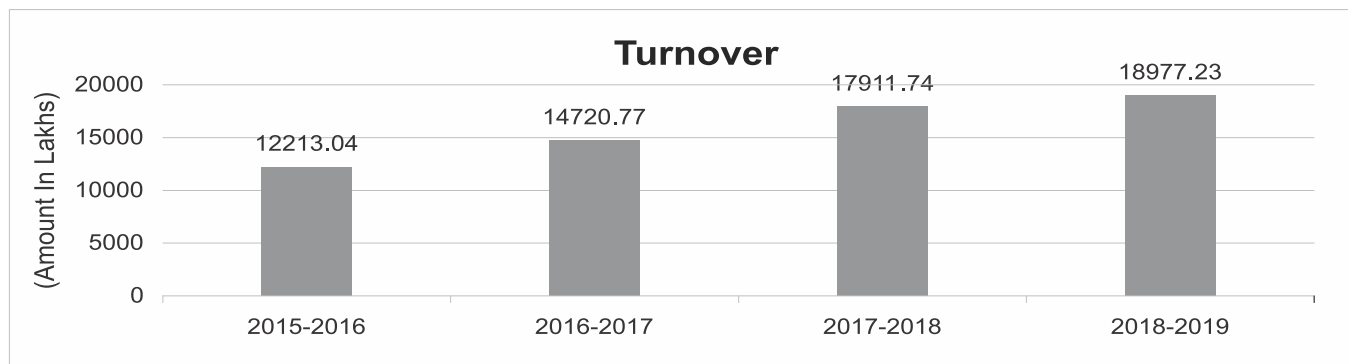
Date : Monday, September 30, 2019.

Time : 11:00 A.M.

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

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.

Growth at Glance:





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NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Shri Jagdamba Polymers Limited will be held at 11:00 A.M. on Monday, September 30, 2019 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 Financial Statements for the year ended March 31, 2019 and reports of the Directors and the auditors thereon.**
- 2) **To declare Dividend on equity shares for the financial year ended on March 31, 2019.**
- 3) **To appoint a Director in place of Mr. Vikas Srikishan Agarwal (DIN: 03585140) who retires by rotation and being eligible offers himself for re-appointment as Director of the Company.**
- 4) **To appointment of M/s. Jaymin D. Shah & Co., (Membership No. 145169) as statutory auditor of the company.**

To Consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT the auditor, M/s. Jaymin D. Shah & Co., (Membership No. 145169), shall continue to hold office as auditor of the company from the Conclusion of the 35th Annual General Meeting (AGM) (i.e. This AGM) until the conclusion of the 40th Annual General Meeting at such remuneration to be agreed between the auditor and the Board of Directors of the Company, subject to the Auditors complying with the legal and regulatory provisions and the eligibility criteria laid under section 139 of the Companies Act, 2013.”

SPECIAL BUSINESS:

- 5) **Re-Appointment of Mr. Ramakant Bhojnagarwala (DIN:00012733) as Chairman and Managing Director.**

To Consider and if thought fit, to pass with or without modification, 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 Bhojnagarwala (DIN:00012733), as the Managing Director of the Company for a period of Three years with effect from October 1, 2019 upon fresh terms and condition including remuneration of ₹15.00 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. Ramakant Bhojnagarwala and placed before this meeting, duly initialled 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 Bhojnagarwala in such manner as may be agreed between the Board and Mr. Ramakant Bhojnagarwala.”

RESOLVED FURTHER THAT pursuant to the provision of section 196 (3) of the Companies Act, 2013, as amended from time to time, approval of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Ramakant Bhojnagarwala (DIN:00012733) as the Executive Director of the Company, as he had already attained the age of 70 years.

“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.”

- 6) **Appointment of Mr. Shail Akhil Patel (DIN: 08427908) as Independent Director.**

To Consider and if thought fit, to pass with or without modification, the following resolution as an ordinary Resolution:

“RESOLVED THAT Mr. Shail Akhil Patel (DIN: 08427908), who was appointed by the Board of Directors as an Additional Director designated as an Independent Director of the Company with effect from April 25, 2019 who holds office up to the date of the ensuing AGM of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) and who is eligible for appointment as Director of the Company be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force) and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), Mr. Shail Akhil Patel, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6)



Shri Jagdamba Polymers Limited

of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who is eligible for appointment and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/MCA or any other authority and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby appointed as an Independent Director of the Company, for a first term of five (5) consecutive years commencing from April 25, 2019 to April 24, 2024 and that he shall not be liable to retire by rotation;

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

7) Re-Appointment of Mrs. Mudra Sachin Kansal (DIN: 06904735) as an Independent Director.

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations"), Mrs. Mudra Sachin Kansal (DIN:06904735), whose present term of office as an Independent Director expired on June 27, 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority and who is eligible for re-appointment, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five (5) consecutive years commencing from June 27, 2019 to June 26, 2024 and that he shall not be liable to retire by rotation;

8) Approval of Contract/Agreement for Related Party Transactions:

To Consider and if thought fit, to pass with or without modification, 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 provisions 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/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtext Private Limited, in which Managing Director and Director of the Company namely Mr. RamakantBhojnagarwala, Mr. Vikas Agarwal and Mr. KiranbhaiBhailalbhair 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 Immovable/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtext Private Limited in any one financial year should not exceed ₹50.00 Crores and ₹25.00 Crores respectively".

"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/ movable property with M/s. Shakti Polyweave Private Limited and M/s. Shri Techtext Private Limited and to settle any doubt, question or difficulty that may arise."

9) Revision in borrowing Power 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 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (the 'Board') to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), with or without security, whether in India or abroad and through acceptance of fixed deposits and inter corporate deposits, on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the moneys so borrowed together with moneys already borrowed by the Company (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to which moneys may be

borrowed by the Board shall not exceed the sum of ₹200 crore (Rupees Two hundred crore only) at any point of time.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary to give effect to this resolution.”

10) Creation of charge/security on the Company's assets with respect to borrowing:

To Consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of ₹200 crores (Rupees Two Hundred Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.”

“RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of ₹200 crores (Rupees Two Hundred Crores only) for the Company at any time”

“RESOLVED FURTHER THAT the Board of Directors 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 sign and to execute 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 as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Place: Ahmedabad
Date: 13/08/2019

By order of the Board of Directors of
Shri Jagdamba Polymers Limited

Registered Office:
802, Narnarayan Complex,
Opp. Navrangpura Post Office,
Navrangpura,
Ahmedabad-380009.

Sd/-
Kunjai Soni
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/ HER SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy from 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 relevant details as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the persons seeking re-appointment as Director under Item No. 3, 5, 6 & 7 of the Notice, are also annexed.
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain close from September 21, 2019 to September 30, 2019 (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 September 21, 2019.
- E. All documents referred to in the notice 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, Skyline Financial Services Private Limited for assistance in this regard.
- G. In case of joint holders attending the Annual General Meeting (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 35th 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 August 24, 2018. Members may also note that the notice of the 35th AGM and the Annual Report 2018-19 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 Skyline Financial Services Private 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 35th 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 September 27, 2019 and ends on September 29, 2019. 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. September 21, 2019 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
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <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. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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