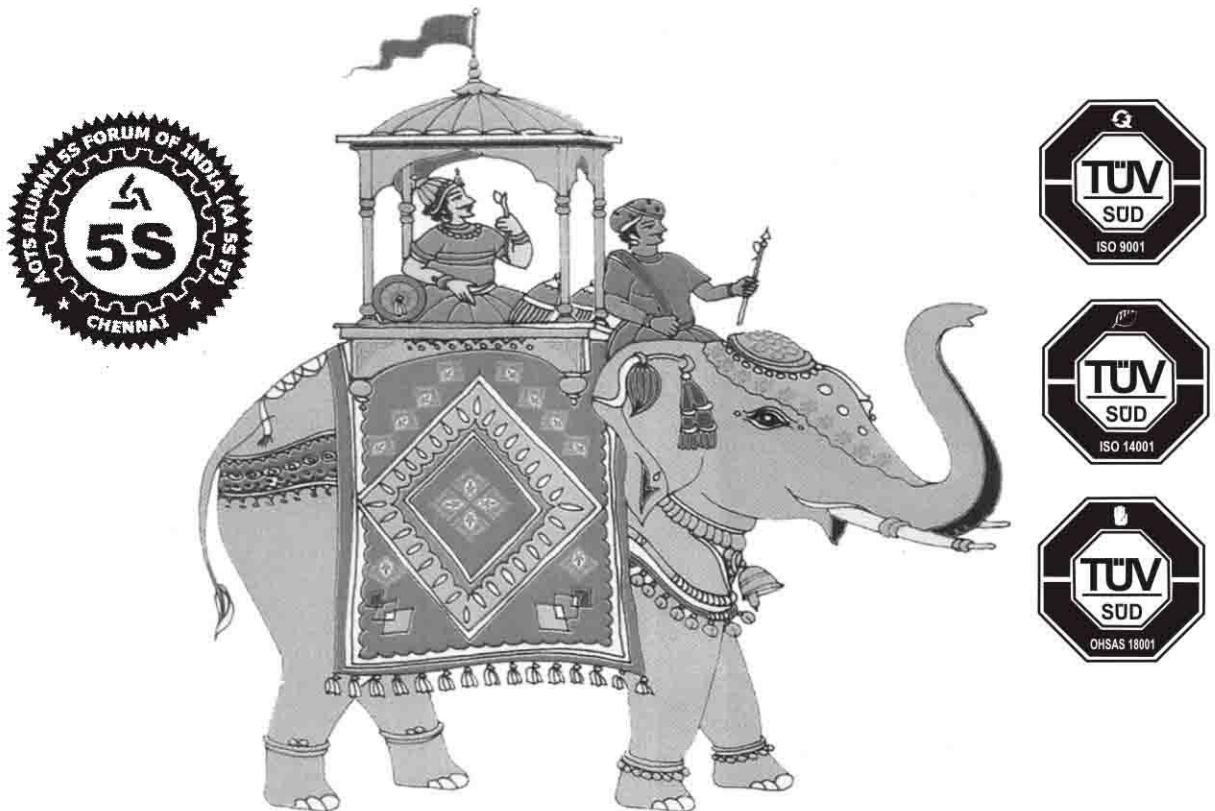


Tamilnadu **JAI BHARATH** Mills Limited



31st ANNUAL REPORT 2019 - 2020

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| |
|--|
| Name & Address of the Stock Exchange |
| BOMBAY STOCK EXCHANGE LTD., Phiroze Jeejeebhoy Towers , Dalal Street, Fort , Mumbai - 400 001 |

(CIN : L17111TN1989PLC018267)

BOARD OF DIRECTORS**Shri T.R.Dhinakaran**

Chairman and Managing Director

(DIN No. 00053927)

Ms. D.Kothai, Director

(DIN No. 00264935) (Resigned on 28.11.2019)

Shri P.Manojkumar Kedia, Director

(DIN No. 00395103)

Shri V.R.Rajendran, Director

(DIN No. 08204715)

Mrs Rajendran Jamuna, Additional Director

(DIN No. 08615534)

(Appointed on 28.11.2019)

COMPANY SECRETARY

Shri M.V.Mahadevan

(Resigned on 01.12.2019)

CHIEF FINANCIAL OFFICER

Shri K. Balasubramanian

AUDITORS

M/s. Srithar & Associates

Chartered Accountants, Chennai

BANKERS

State Bank of India

REGISTERED OFFICE

212, Ramasamy Nagar, Aruppukottai – 626 159.

Registrars and Share Transfer Agents

M/s. S.K.D.C. Consultants Ltd.,

Kanapathy Towers

3rd Floor, 1391/A-1, Sathy Road,

Ganapathy Post, Coimbatore-641006.

FACTORY

Malayankulam village, Sankarankovil

Tirunelveli District – 627 756.

Notice of the 31st Annual General Meeting of the Shareholders

Notice is hereby given that the 31st Annual General Meeting of the company will be held on Wednesday the 23rd December, 2020 at 4.30 P.M at the Registered Office of the Company at No.212, Ramasamy Nagar, Aruppukottai- 626 105 to transact the following business;

ORDINARY BUSINESS :

- To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2020 and the Audited Balance Sheet as on that date and the reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS

2. Appointment of Smt. Rajendran Jamuna as a Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Smt.. Rajendran Jamuna (DIN: 08615534), who was appointed as an Additional Director by the Board on 28.11.2019 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose Smt. Rajendran Jamuna as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company

3.Approval of Related Party transactions for the year 2019-2020 by Special Resolution.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

“ Resolved that pursuant to the provisions of Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions if any of the Companies Act, 2013 , consent of the members of the Company be and is hereby accorded by Special Resolution for the below related party transactions”.

| Sl.No. | Name of the Company / Firm | Interested | AMOUNT |
|--|--|---|----------|
| | | Directors | Rs. |
| Transaction Type : Cotton Waste Sales | | | |
| 1 | Aruppukottai Shri Ramalinga Spinners Pvt. Ltd., | Sri T.R. Dhinakaran Ms.D.Kothai MD Daugher | 145555 |
| | | | |
| 2 | Lakshmi Electrical Drives Ltd., Textile Division - Sunspintex, Anamalai | Sri D.Senthilkumar MD Son | 1003369 |
| | | | |
| Transaction Type : Cotton Waste Purchase | | | |
| 1 | Shri Ramalinga Mills Ltd., | Sri T.R. Dhinakaran Sri D.Senthilkumar MD Son | 6162295 |
| | | | |
| 2 | Aruppukottai Sri Ramalinga Spinners Pvt. Ltd., | Sri.T.R.Dhinakaran, Ms. D. Kothai MD Daughter | 2095082 |
| Transaction Type : Interest Paid | | | |
| 1 | Shri T.R.Dhinakaran | MD | 19522330 |
| 2 | Kedia Enterprises | Manoj kumar kedia Director | 770000 |
| 3 | Smt. D. Nirmala | MD Spouse & Shareholder | 1001379 |
| 4 | Aruppukottai Shri Ramalinga Spinners Pvt. Ltd., | T.R.Dhinakaran Ms. D.Kothai | 12822 |

| | | | |
|--|--|--|----------|
| | | MD Daughter | |
| Transaction Type : Rent Paid (Machinery) | | | |
| 1 | Harshni Textiles Limited,Coimbatore | Sri D.Senthilkumar MD Son | 24908 |
| Transaction Type : Services | | | |
| Hank Yarn Obligation Received | | | |
| 1 | Shri Ramalinga Mills Ltd Aruppukottai | Sri T.R. Dhinakaran Sri D. Senthilkumar MD Son | 134010 |
| LORRY FREIGHT PAID | | | |
| 1 | Nirmala & Company | Sri D. Senthilkumar MD Son | 109800 |
| 2 | Sri Ramasamy & Company | Shri.D.Senthilkumar MD Son Ms. D.Kothai MD Daughter | 3600 |
| Transaction Type : Services Conversion charges Received | | | |
| 1 | Aruppukottai Shri Ramalinga Spinners Pvt. Ltd., ,Aruppukottai | Sri T.R.Dhinakaran Ms. D. Kothai MD Daughter | 9953495 |
| Transaction Type: Unsecured Loan Received | | | |
| 1 | Shri.T.R. Dhinakaran | Managing Director | 25100000 |
| 2 | Shri Ramalinga Mills Ltd., | Shri.T.R.Dhinakaran Shri.D.Senthilkumar MD Son | 10000000 |
| 3 | Aruppukottai Shri Ramalinga Spinners Pvt Ltd., | Shri. T.R.Dhinakaran Ms. D. Kothai MD Daughter | 4500000 |
| 4 | Smt. D. Nirmala | MD Spouse & Shareholder | 30500000 |
| Transaction Type: Unsecured Loan Repaid | | | |
| 1 | Shri T.R.Dhinakaran | MD | 5300000 |
| Transaction Type : Old Machinery & Spares Sales | | | |
| 1 | Shri Ramalinga Mills Ltd., | Shri. T.R.Dhinakaran | 5685342 |

4. Sale of Fixed Assets undertaking under Section 180 (1) (a) of the Companies Act, 2013.

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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors to sell and transfer the fixed assets including land, Building, Plant & Machinery & other assets at Malayankulam Village, Sankarankovil and certain identified assets of the Company which are specific to the manufacture, at a fair value which will not be lower than a book value of assets at Malayankulam Village, of Tamilnadu Jai Bharath Mills Limited, Sankarankovil.

**Place : Aruppukottai
Date : 29.6.2020**

**By order of the Board
T.R.Dhinakaran,
Chairman and Managing Director**

NOTES :

A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself / herself. Such Proxy need not be a member of the Company. Proxies, in order to be effective must be received by the company not less than 48 hours before the Annual General Meeting.

A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, 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 shareholder.

The Register of Members and the Share Transfer Books of the company will remain closed from 17.12.2020 to 23.12.2020 (both days inclusive).

Members are requested to bring their copies of the Annual Report to the Meeting.

Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.

As per SEBI directive, it shall be mandatory for every participant in the securities market to furnish self attested copy of the PAN (Permanent Account Number) card to the Company / RTA for registration of transfer of shares in physical form and shareholders holding shares in Electronic form are requested to submit their PAN details to their Depository participant.

E-voting facility is being provided as mentioned in the next to Explanatory Statement.

Members holding shares in electronic mode are requested to furnish their email id to the respective Depository Participant (DP) and those who are holding shares in physical mode are requested to furnish their email id to the Company / RTA to facilitate easy and faster dispatch of Notices of General Meetings and other communications by electronic mode from time to time.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**Item No.2**

Board of Directors of the company through resolution passed in their meeting held on 1st day of December, 2019 appointed Smt. Rajendran Jamuna (DIN. 08615534) as Additional Director of the company by the Board on 28.11.2019 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 approval of the member's of the company is required for regularization of Smt. Rajendran Jamuna as Director of the company.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

Item No.3

The related party transaction mentioned above have been approved by the Audit Committee as they are at arms length and transparent transactions and was also approved by the Board of Directors. The Board recommends that the above Special Resolution may be passed by the shareholders.

The Directors and Key Managerial Personnel of the respective companies concerned / interested in the resolutions being Directors and Key Managerial personnel and / or shareholders to the extent of their shareholding in the company will not vote on the resolution.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

Item No.4

Members of the Company are further requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an ‘undertaking’ for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of ‘substantially the whole of the undertaking’ for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell and transfer, the Fixed assets including land Building Plants & Machinery & other assets at Malayankulam Village, Sankarankovil of the Company and certain identified assets which are specific to the manufacture at a fair value which will not be lower than a book value of the assets at the Malayankulam village plant of Tamilnadu Jai Bharath Mills Limited, Sanakarankovil.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

Place : Aruppukottai
Date : 29.06.2020

By order of the Board
T.R.DHINAKARAN
Chairman and Managing Director

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the /AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tnjb.net.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 20th December, 2020 (9:00 am) and ends on 22nd December, 2020 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th December, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

1. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
2. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
3. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
4. Now, you will have to click on “Login” button.
5. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.