



JAGJANANI TEXTILES LIMITED

Annual Report 2017-18

BOARD OF DIRECTORS

S.G.Vyas
(Managing Director)
S. K. Singhal
Akash B. Shah
S S Shekhawat
Rajesh C. Shah
Smt. Kavita Jain

AUDITORS

M/s. A O Mittal & Associates
Chartered Accountants
S- 7, Govindam Complex,
Sansar Chandra Road
Jaipur

REGD. OFFICE

E-228, RIICO Industrial Area
Bagru Extn-I, Bagru, Jaipur – 303007
Phone: 0141-4104745
E-mail: compliance@jagjanani.com
Web site: www.jagjanani.com

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area,Phase-I,
New Delhi-110028 Ph.: 011-41410592,



NOTICE

Notice is hereby given that 21st Annual General Meeting of Jagjanani Textiles Limited will be held on 29th September, 2018 (Saturday) at 10.00 a.m. at E-228, RIICO Industrial Area Bargu Extn.I, Bagru, Jaipur-303007 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider the appointment of, and the fixing of the remuneration of Statutory Auditor to fill the Casual Vacancy
3. 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 139 (8) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for time being in force (including any Statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the Company, **M/s. A O Mittal & Associates, Chartered Accountants (FRN: 014640C)** of S-7, Govindam Complex, Sansar Chandra Road, Jaipur-302001, be and are hereby appointed as Statutory Auditors of the Company and they shall hold the office as Statutory Auditors from the conclusion of this AGM till the conclusion of 22nd AGM of the Company to be held in the year 2019 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors.

NOTES:

- (i) A member entitled to attend and vote 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 should be lodged with the Company at its Registered Office at least 48 hours before the time of the Meeting.
- (ii) Corporate Members are requested to send a duly certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
- (iii) The Register of Members and the Share Transfer Books of the Company shall remain closed from 22.09.2018 to 29.09. 2018 (Both days inclusive).
- (iv) Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/Registrar and Transfer Agent. The Members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. Members attention is drawn to SEBI notification regarding mandatory dematerialisation of physical securities before 5th December, 2018 for transfer. Members are also requested to provide their PAN details to the Registrar for their



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record and compliance. Members, holding shares in electronic mode may notify change in their address, if any, to their respective Depository Participants.

- (v) Members desiring any information, as regards Accounts, are requested to write to the Company at its Regd. Office at least 10 days before the date of Annual General Meeting so as to enable the Management to compile the requisite information.
- (vi) Members are requested to bring their copy of Annual Report along to the Annual General Meeting.
- (vii) The Ministry of Corporate Affairs (“MCA”) has vide Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011, respectively, taken a ‘Green Initiative in Corporate Governance’, by allowing paperless compliances through electronic mode, allowing to send documents such as Notice convening General Meetings, Audited Financial Statements, Directors’ Report, Auditors’ Report, etc. and any other notice/documents, henceforth in electronic form in lieu of the paper form. You are requested to register your E-mail ID with your DP, if you hold the Company’s shares in electronic form, under intimation to the Registrar & Transfer Agent through your registered E-mail ID. However, if you hold the shares in physical form, then you may register your E-mail ID with Registrar & Transfer Agent/ Company by sending a letter under your registered signature.
- (viii) Electronic copy of the Annual Report is being sent to such Members whose email IDs are registered with the Company/ Registrar & Transfer Agent /Depository Participant(s) However, the Members may ask for a physical copy of the same.
- (ix) 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 offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

- Log on to the e-voting website www.evotingindia.com
- Click on “Shareholders” tab.
- Now, select the Electronic Voting Sequence Number - “EVSN” along with “Jagjanani Textiles Limited” from the drop down.
- 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 & if you are a first time user follow the steps given in next page:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit 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)	



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DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If 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 above in user ID column.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip.

After entering these details appropriately, click on “SUBMIT” tab.

- Members holding shares in physical form will then reach directly 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 also to be 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant “Jagjanani Textiles Limited” on which you choose to vote.
- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.



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General:

- The voting period begins on 25.09.2018 at 10.00 a.m. to 27.09.2018 till 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The cutoff date for e-voting will be 22.09.2018.
- Mr. Vedant Mittal, Practicing Company Secretary (Membership No. 51454) has been appointed as the Scrutinizer to scrutinize the e-voting.
- 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.
- The Scrutinizer shall within a period not exceeding three working days from the date of close of e-voting unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- The results of e-voting and poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favor of the resolutions.
- The results declared along with the Scrutinizer's report shall be placed on the Company's website www.jagjanani.com and shall be communicated to BSE.
- Poll will also be conducted at the Annual General Meeting and members who has not cast his/her vote through e-voting facility may attend the Annual General Meeting and cast his/her vote.

By Order of the Board

Jaipur
03.09.2018

Sd/-
(S. G. Vyas)
MANAGING DIRECTOR
(DIN-01905310)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

M/s. S.A. Agarwal & Associates chartered Accountants, Jaipur tendered their resignation during the year as Statutory Auditors due to pre-occupation in professional matters resulting in to casual vacancy as envisaged in Section 139(8) of the Companies Act, 2013. This vacancy has been filled up in Extra ordinary General Meeting of the Company held at Regd. Office on 24th Aug. 2018. M/s. A.O. Mittal & Associates, Chartered Accountants, Jaipur have conveyed their consent to be appointed as Statutory Auditors of the Company alongwith a confirmation that their appointment, if made by the Members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the said resolution.



JAGJANANI TEXTILES LIMITED
Corporate Governance Report for the year 2017-18.

1. COMPANY’S POLICY ON CORPORATE GOVERNANCE

The Company’s philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company has adopted a Code of Conduct for its employees including the Managing Director. In addition, the Company has adopted a Code of Conduct for its non-executive Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 (“Act”). The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements and regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS

(a) As on March 31, 2018, the Company has six Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

(b) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2018 have been made by the Directors.

(c) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Sec. 149(6) of the Act.

(d) The composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting of the Company as also the number of Directorship/Chairmanship of Board and Chairmanship/Membership of Committees (as stipulated in clause 49 of the listing agreement) of other Indian Public Limited Companies are as follows:

Name of Director	Designation & Category	No. of Board meetings attended	Attendance at last AGM	Total no. of Directorships in other companies	No. of committee members in other companies	Total No. of Board Chairmanship in other Companies	Total No. of Committee Chairmanship in other Companies
Mr. S. G. Vyas	Promoter Director	6	Yes	Nil	Nil	Nil	Nil
Mr. S. K. Singhal	Promoter Director	6	Yes	Nil	Nil	Nil	Nil

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Ms. Kavita Jain	Non-Executive and Independent Director	5	Yes	Nil	Nil	Nil	Nil
Mr. Akash Bharatbhai Shah	Non-Executive and Independent Director	2	Yes	2	Nil	Nil	Nil
Mr. Rajesh Chunibhai Shah	Non-Executive and Independent Director	2	Yes	Nil	Nil	Nil	Nil
Mr. Shakti Singh Shekhawat	Non-executive non-Independent Director	5	Yes	Nil	Nil	Nil	Nil

(e) Six Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:

May 06, 2017; June 30, 2017; August 14, 2017; November 04, 2017; November 14, 2017; February 07, 2018.

The necessary quorum was present for all the meetings.

(f) During the year 2017-18, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

(g) During the year, one meeting of the Independent Directors was held on March 22, 2018. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.

(h) The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

(i) Details of equity shares of the Company held by the Directors as on March 31, 2018 are given below:

Name	Category	Number of equity shares
S G Vyas	Promoter Director	1064370
S K Singhal	Promoter Director	2654000

3. COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE:**



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The Audit Committee comprised of three Non- Executive, Independent Directors and one Promoter Director. The terms of reference to the Audit Committee are wide enough to cover all matters specified under the Listing Agreement and the Companies Act, 2013.

The Audit Committee met Four times during the financial year 2016-17 on 26/05/2016, 03/08/2016, 09/11/2016, 10/02/2017. The attendance of members at the meetings was as follows:

Sr. No.	Name of Director	Designation	No. of meetings attended
1.	S.K. Singhal	Chairman	4
2.	Akash B. Shah	Director	4
3.	Shakti Singh Shekhawat	Director	3

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference of the Shareholders'/Investor's Grievance Committee comprise of redressal of shareholders'/investor's complaints. The Committee consists of two Non-Executive, Independent Directors and one Promoter Director. The Secretary of the Company acts as the Secretary to the Committee.

The Shareholders'/ Investors' Grievance Committee met Two times during the year 2017-18 on 07.06.2017, & 24.08.2017. The attendance of Members at the Meetings was as follows:

Sr. No	Name of Director	Designation	No. of meetings attended
1.	Kavita Jain	Chairman	2
2.	S.K. Singhal	Director	0
3.	Rajesh C. Shah	Director	2

During the financial year 2017-18, the Company received no complaint from investors.

C. NOMINATION AND REMUNERATION COMMITTEE:

The Company constituted Remuneration committee. The terms of reference to the Nomination and Remuneration Committee are wide enough to cover all matters specified under the Listing Agreement and the Companies Act, 2013.

The Remuneration Committee during 2017-18 comprised of three members i.e. Mr. Akash B. Shah, Mr. Rajesh C. Shah, Mr. Shakti Singh Shekhawat. All of them are Non-Executive Independent Directors. The Chairman of the Committee is Mr. Akash B. Shah who is a Non-Executive and Independent Director. The Secretary of the Company acts as the Secretary to the Committee.

The Nomination and Remuneration Committee during the year 2017-18 met on 08.07.2017, 04.11.2017 & 05.02.2018.

Sr. No	Name of Director	Designation	No. of meeting attended
1.	Akash B. Shah	Chairman	3
2.	Rajesh C. Shah	Director	2
3.	Shakti Singh Shekhawat	Director	2



4. GENERAL BODY MEETINGS:

The details of General Body Meetings held during the last three financial years are given as follows:

Year	Location	Date	Time	No. of Special Resolutions
2016-17	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	29 th September, 2017	10.00 AM	-
2015-16	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	30 th September, 2016	10.00 AM	-
2014-15	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007	30 th September, 2015	10.00 AM	-

DISCLOSURES:

During the year, there was no transaction of material nature with the Directors, management and their relatives etc. that have any potential conflict with the interest of the Company at large except, as disclosed under the related party transaction as per the Accounting Standard 18 Related Party Disclosures' issued by the Institute of Chartered Accountants of India which are set out in the Annual Report. The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts.

Further, the Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company may also take up the non-mandatory requirements of Clause 49 in due course of time.

5. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Reports, publication of financial results, press releases in leading newspapers and by filing of various reports and returns with the Statutory Bodies like Stock Exchanges and the Registrar of Companies. The Quarterly Financial Results are published in prominent daily newspapers.

6. BOARD LEVEL PERFORMANCE EVALUATION

The Companies Act, 2013 and revised Clause 49 of the Listing Agreement entered with the Stock Exchanges stipulates the performance evaluation of the Directors including Chairperson, Board and its Committees. Considering the said provisions, the Company has devised the process and the criteria for the performance evaluation which has been recommended by the Nomination & Remuneration Committee and approved by the Board at their meetings.

The process for performance evaluation is as under:

Independent Directors evaluate the performance of Non-Independent Directors of the Company taking into account the views of Board as a whole and submit its report to the Nomination & Remuneration Committee (N&RC).

The Board evaluates the performance of the Independent Directors excluding the director being evaluated and submit its report to the N&RC.



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Self Assessment of Performance Evaluation of the Board level committees are done by the respective committees and reported to the Board.

Nomination & Remuneration Committee reviews the reports of the Independent Directors and Board and accordingly recommends the appointment/re-appointment/continuation of Directors to the Board.

Based on the recommendation of N&RC, Board takes appropriate action.

The criteria for performance evaluation are as under:

Performance Evaluation of Non-Executive Directors, MD & CEO and Chairperson

Attendance at the meetings; Participation and contribution; Responsibility towards stakeholders; Contribution in Strategic Planning; Compliance and Governance; Participation; Performance Evaluation and Updating of Knowledge.

In addition to the above criteria, following are the parameters for the performance evaluation of MD and Chairperson. Performance of the Company; Recognition and awards to the Company; Recognition and awards to the MD; Leadership; Relationships and Communications; Resources; Conduct of Meetings; Resources.

Performance Evaluation of Board

Composition and Diversity; Committees of the Board; Board & Committee meetings; Induction Program; Team Work; Cohesiveness of Board decisions; Board Procedure; Performance Culture; Succession planning; Discussions at Board Meetings; Understanding of the business of the Company; Understanding the role and effectiveness; Foresight to avoid crisis and effectiveness in crisis management; Understanding of the regulatory environment; Strategy and Growth; Risk Management and Financial Controls; Quality of Decision making and Board's Communication AGM & Annual Report.

Self Assessment of the Performance by the Board Level Committees

Composition and Balance of skill sets; Frequency and duration; Overall contribution; Relationships; Communication; Understanding of regulatory environment and developments; Interaction with the board; Justice to the role of committee and Procedure.

7. GENERAL SHAREHOLDERS' INFORMATION

i) 21st Annual General Meeting

Date : 29th September, 2018

Time : 10.00 AM

Venue : E-228, RIICO Industrial Area Bagru Extn-I, Bagru, Jaipur-303007

ii) Financial Calendar 2017-18

First Quarter Results : August, 2017, Second Quarter Results, November, 2017

Third Quarter Results : February, 2018, Annual Results : May, 2018.

iii) Dates of Book Closure : 22.09.2018 to 29.09.2018

iv) Dividend : No dividend has been recommended by the Board of Directors.

v) Listing : The equity shares of the company are listed on Bombay Stock Exchange Limited, Mumbai. (BSE). Stock Code: **532825**.

The Company has paid the listing fee to the aforesaid Stock Exchange for the F.Y. **2018-19**.

**JAGJANANI TEXTILES LIMITED**

vi) Stock Market Data:

Month	Bombay Stock Exchange Limited		Volume
	High	Low	
Apr 17	.70	0.61	8.06K
May 17	0.69	0.60	3.81K
Jun 17	0.66	0.55	4.10K
Jul 17	0.61	0.57	7.26K
Aug 17	0.57	0.57	1.20K
Sep 17	-	-	
Oct 17	-	-	
Nov 17	-	-	
Dec 17	-	-	
Jan 18	0.55	0.55	0.10K
Feb 18	-	-	
Mar 18	0.55	0.51	4.36K

vii) Registrar & Transfer Agent:

The work related to Share Transfer Registry in terms of both physical and electronic mode is being dealt with by M/s Link Intime India Private Limited at the address given below:

Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi-110028, Ph.: 011-41410592, 94.

viii) Share Transfer System:

The share transfer activities under physical mode are carried out by the RTA. Shares in physical mode which are lodged for transfer are processed and returned within the stipulated time.

Physical shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt. Bad deliveries are promptly returned to Depository Participants (DP's) under advice to the shareholders.

ix) Shareholding Pattern as on 31st March, 2018:

Category	No. of shares	As percentage of shares
1. Promoters	3831085	24.56
2. Public	11768915	75.44
TOTAL	15600000	100.00



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x) Distribution of Shareholding as on 31st March, 2018:

Range (No. of Shares)	SHAREHOLDERS		SHARES	
	Number of total holders	% to Total Holders	Number to total shares	% to Total
Up to -500	2794	58.4152	682837	4.3772
501-1000	911	19.0466	780073	5.0005
1001-2000	530	11.0809	844651	5.4144
2001-3000	188	3.9306	488370	3.1306
3001-4000	71	1.4844	253334	1.6239
4001-5000	83	1.7353	397743	2.5496
5001-10000	107	2.2371	788510	5.0546
10001-.....	99	2.0698	11364482	72.8492
Total	4783	100.0000	156000000	100.0000

xi) Dematerialization of shares:

As on 31st March, 2018, 87.531 % of the Capital comprising 1, 36, 54,913 shares out of total 15600000 were dematerialized.

xii) Address & Location:

E228, RIICO Industrial Area, Bagru Extension-I, Bagru, Jaipur-303007 (Rajasthan)

xiii) Address for correspondence : E-228, RIICO Industrial Area, Bagru Extn.-I, Bagru,
Jaipur-303007 (Rajasthan)

Telephone : 0141-4104745 E-mail : compliance@jagjanani.com

xiv) Corporate Identity Number : L17124RJ1997PLC013498

CEO/CFO certification

We the undersigned, to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2018 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the



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design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

- d) We have indicated to the auditors and the Audit Committee:
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

S G VYAS
(MANAGING DIRECTOR)
(DIN-01905310)

DECLARATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

All the Directors and Senior Management personnel of the Company have affirmed compliance with the code of conduct of Jagjanani Textiles Limited as adopted by the Company for the financial year ended 31st March, 2018.

S G VYAS
(MANAGING DIRECTOR)
(DIN-01905310)

REVIEW OF DIRECTORS' RESONSIBILITY STATEMENT

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2018 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

DIRECTORS' REPORT

Dear Members,

Your Directors present the 21st Annual report on the business and operations of your Company along with the audited financial statements for the financial year (FY) ended March 31, 2018.

FINANCIAL RESULTS

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	Year ended on 31/03/2018	Year ended on 31/03/2017
Gross Sales including other income	6013	9413
Gross Profit(Loss)	(3)	(20077)
Depreciation	-	-1
Profit/Loss for the year	(3)	(20077)

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS



JAGJANANI TEXTILES LIMITED

During the year under review, the total Income of the Company stood at Rs.60.13 lacs against Rs. 94.13 lacs in the previous year. The Company has been able to bring down the loss to Rs. 0.03 lac only as against Rs. 200.77 lacs in the previous year. The loss is mainly on account of payment of interest to ARCs. On account of financial constraints, the Company is not producing yarn/fabric now and is planning to be a marketing company in future for such products.

DIVIDEND

No dividend is being recommended for the year under review in view of the accumulated losses.

TRANSFER TO RESERVES

In view of the losses, your Directors express their inability to propose transfer of any amount to Reserves.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Historically Textile industry is regarded as not only a major industry in India but also a major Employer of sizable number of hands. The industry contributes substantially to Exports and GDP of India. However, due to derailment of regular business on account of financial constraints, your Company is in a difficult situation and has not been able to operate normally. The Directors are continuing their efforts to steer it through and pay off the high cost borrowings by liquidating assets. The Company is making all efforts to settle the dues of creditors and reshape the business model.

Your Company also attracts provisions of Section 23 (1) (a) (i) of The Sick Industrial Companies Act, 1985 due to erosion of Net worth.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

As reported from time to time your Company is negotiating for sale of Land & Buildings at Bagru to pay off the creditors and save on interest cost. As and when any deal is finalized, the same shall be advised to BSE. Except as disclosed elsewhere in this report, there have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary/joint venture/associate companies.

INTERNAL CONTROL SYSTEM

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by all the auditors and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2017-18.

HUMAN RESOURCE DEVELOPMENT

Your Company appreciates and values its Human assets. It encourages innovation and performance. The Company has developed an environment of harmonious and cordial relations with its employees.

As the Company is in Textile business only, segment reporting is not required.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

Disclosure on particulars relating to Loans, guarantees or investments under Section 186 of the Companies Act 2013 is provided as part of financial statements.



DIRECTORS AND KEY MAGERIAL PERSONNEL

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are – Mr. S.G. Vyas Managing Director, Mr. Shiv Kumar Singhal Director, Mr. Manish Kumar Jain Chief Financial Officer and Ms. Priyanka Dangayach Company Secretary of the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER EMPLOYEES

Policy for appointment of Director, KMP and Senior Management

Enhancing the competencies of the Board as well as retaining talented employees for the role of KMP/ senior management is the basis of the Committee to select a candidate for appointment to the Board. While recommending a candidate for appointment, the Committee shall consider the following aspects:

- The range of attributes of the candidate which includes, but is not limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, being considered;
- The extent to which the candidate is likely to contribute to the overall effectiveness of the Board and the management, work constructively with the existing systems and enhance the efficiency of the Company;
- The skills and experience that the candidate brings to the role of Director/ KMP/ Senior Management and how he will enhance the skill sets and experience of the existing associates as a whole;
- The nature of existing position held by the candidate including directorships or other relationships and the impact they may have on the candidate's ability to exercise independent judgment;

Appointment of Independent Directors is subject to compliance of provisions of Section 149 of the Companies Act, 2013, read with Schedule IV and Rules there under.

Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

The remuneration/ compensation/ commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

The Whole-time Director/ KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

NUMBER OF MEETINGS OF BOARD

Six meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;



JAGJANANI TEXTILES LIMITED

- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”).

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

COMMITTEES OF THE BOARD

The Company has several committees which have been established as a part of the best corporate governance practices and are in compliance with the requirements of the relevant provision of applicable laws and statutes.

The Company has following committees of the Board:

- ✓ Audit Committee
- ✓ Nomination and Remuneration Committee
- ✓ Shareholders Relationship Committee

The details with respect to the composition, roles, terms of reference, etc. of relevant committees are given in details in the ‘Report on Corporate Governance’ of the Company which forms part of this Annual Report.



JAGJANANI TEXTILES LIMITED

STATUTORY AUDITORS

Consequent to the resignation of M/s. S.A. Agarwal & Associates, Chartered Accountants, Jaipur on account of their pre-occupation in other professional work and as per the recommendation of the Audit Committee of the Board M/s A.O. Mittal & Associates., Chartered Accountants, (ICAI Registration No. 014640'C') have been appointed Statutory Auditors of the Company in the EGM held on 24th Aug. 2018 and will hold office till the conclusion of the ensuing Annual General Meeting. As required under the provisions of Section 139 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. A.O. Mittal & Associates, Chartered Accountants, Jaipur that their appointment, if made, would be in conformity with the limits specified in the said Section.

The observations made by the Auditors in their Report are adequately explained in the notes to the Accounts and significant Accounting Policies and need no further elaboration. The Report of Statutory Auditors for the financial year 2017-18 is annexed hereto and forms part of this report as Annexure-1.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 our Company has appointed Mr. Vedant Mittal (M.No-51454) of M/s N. Bagaria & Associates, Company Secretary, Jaipur as its Secretarial Auditors to conduct the secretarial audit of the Company for the FY 2017-18. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2017-18 is annexed hereto and forms part of this report as Annexure-2.

EXTRACT OF ANNUAL RETURN

As provided under section 92(3) of the Act, the extract of annual return is annexed herewith as Annexure-3 in the prescribed Form MGT-9, which forms part of this report.

PARTICULARS OF EMPLOYEES

Information as per section 197 (12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

None of the employee was in receipt of remuneration in excess of limit prescribed under Section 197 (12) of the Companies Act, 2013.

RISK MANAGEMENT

1. Indian economy is passing through a transition phase. Rising inflation has caused increase in interest cost to industry and public at large. Indian economy is still vastly dependent on Monsoon and a good monsoon can bring better days for every one. Lack of proper rains can play havoc with the economy. As agriculture contributes substantially to our GDP, normal monsoon would create rural demand and help achieve faster growth.
2. International market continues to be tough due to protectionist policies adopted by major economic powers and emergence of Tariff wars.

VIGIL MECHANISM

The Company has implemented a Whistle Blower Policy pursuant to which Whistle Blowers can raise concerns relating to Reportable Matters (as defined in the policy) such as breach of Code of Conduct, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, genuine concerns or grievances and provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle Blowers have been denied access to the Audit Committee of the Board. The details of the Whistle Blower Policy are explained in the Report on Corporate Governance and also available on the website of the Company (www.jagjanajni.com).



JAGJANANI TEXTILES LIMITED

CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors of the Company hereby confirms that the company is not required to constitute a Corporate Social Responsibility Committee as per the provisions of section 135 of the Companies Act, 2013.

RELATED PARTY TRANSACTION

Under Section 188 and other applicable provision, if any, of the Companies Act, 2013 and rule 15 of Companies (Meeting of Board and its Power) Rule, 2014, all related party transactions that were entered during the financial year, if any were in the ordinary course of business and on an arm's length basis. There were no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, Form AOC – 2 is not applicable to the Company.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this report as Annexure-4.

DISCLOSURE REQUIREMENT

As per SEBI Listing Regulations, corporate governance report with auditors certificate thereon are attached, which form part of this report.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. No fraud has been reported by the Auditors to the Audit Committee or Board.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.



JAGJANANI TEXTILES LIMITED

CASH FLOW ANALYSES

In conformity with the provisions of clause 32 of the Listing obligation and disclosure requirement, 2015 the Cash Flow Statement for the year ended 31.03.2018 is annexed hereto.

ACKNOWLEDGEMENT

The Board acknowledges with deep sense of gratitude for the valuable assistance and cooperation extended and guidance provided by Government Authorities and Business associates and looks forward for their continued support. Your Directors are also grateful to the customers & suppliers for their trust and support. Your Directors would like to appreciate dedication and hard work put in by every employee of your company. Last but not the least, your Directors are deeply grateful for the confidence and faith shown by the members of the Company in them.

On behalf of the Board,

Place: Jaipur
Date: 3rd Sept. 2018.

Sd/-
S.K.Singhal
Director
(DIN-00075934)

Sd/-
S.G.Vyas
Managing Director
(DIN-01905310)

Annexure-1

INDEPENDENT AUDITOR'S REPORT

To the Members of Jagjanani Textiles Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of Jagjanani Textiles Limited ("the Company") which comprise the Balance Sheet as at March 31, 2018 and the Profit & Loss Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of Act, read with Rule 7 of Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the Provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.



JAGJANANI TEXTILES LIMITED

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules there under. We Conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical Requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and Disclosures in the financial statements. The procedures selected depend on the auditor's Judgment, including the assessment of the risks of material misstatement of the financial Statements, whether due to fraud or error. In making those risk assessments, the auditor Considers internal financial control relevant to the Company's preparation of the financial statements that give a true and Fair view in order to design audit procedures that are appropriate in the Circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018 and its Loss for the year ended on that date.

Report on other legal and regulatory requirement

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of the India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matter specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Profit and Loss Statement, dealt with by this report are in agreement with books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules 2014.
 - e) On the Basis of written Representations received from the directors as on March31, 2017 taken on record by the board of directors, none of the director is disqualified as on March31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

Place: Jaipur

Date: 30.05.2018.



Annexure to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets. All the fixed assets have been physically verified during the year by the Management. Further, we are informed that no material discrepancies were noted during such verification.
2. Inventory:-
 - a) The Company has maintained records pertaining to finished goods, stores, spares, raw material, purchases, sale of goods, by-products, scrap and book debts.
 - b) Inventories have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable to the extent clarified to us.
 - c) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - d) The discrepancies noticed on physical verification of stocks as compared to book records which were not material, have been properly dealt with in the books of accounts.
 - e) In our opinion the valuation of stock is fair and proper and in accordance with generally accepted accounting principles.
3. The Company has not granted any loan to companies, firms and other parties listed in the register maintained under section 189 of the Companies Act, 2013. According to the information and explanation given to us, no loans and advances in the nature of loans have been given to the parties including the employees.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regards to purchases of stores, raw material including components, plant and machinery, equipment and other assets and for the sale of goods.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public under directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under, during the year. Accordingly the clause is not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act of the Companies Act, 2013 read with the companies (cost records and audit) Rules, 2014 for any of the products manufactured/services rendered by the Company
7. According to the books and records examined by us and the information and explanation given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, VAT, custom duty, service tax, excise duty Cess & other material statutory dues applicable to it were in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
8. The Company has Rs.2619.30 Lacs, accumulated losses as at 31st March, 2017. The company has incurred a loss of Rs. 200.77 Lacs in the financial year 2016-16.



JAGJANANI TEXTILES LIMITED

9. The company has been regular in repayment of dues to financial institutions and have not defaulted in repayment of such dues.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, this clause is not applicable.
11. On the basis of information and explanation given to us term loan raised during the year has been applied for the purpose for which they were raised.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year that causes the financial statements to be materially misstated.

For A .O. Mittal & Associates
Chartered Accountants
Firm Regn. No. - 014640C
(Arpit Mittal)
Partner
M. No. 404415

Jaipur
Date: 30.05.2018

Auditors' Certificate on Compliance of Corporate Governance under Corporate Governance Clause of the Listing Agreements

To,

The Members of
Jagjanani Textiles Limited

We have examined the compliance of conditions of Corporate Governance by Jagjanani Textiles Limited for the year ended on 31st March, 2018 as stipulated in clause 49 of the Listing Agreement of the Company with Bombay stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representation made by the Directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.



JAGJANANI TEXTILES LIMITED

As per records maintained by the Company, no investor grievance is pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For A.O. Mittal & Associates
Chartered Accountants
F.R. No.: 014640C**

**(Arpit Mittal)
Partner
M.No. 404415**

Place: Jaipur
Date: 30.05.2018.

Annexure-2

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To
The Members
Jagjanani Textiles Limited
E-228, RIICO Industrial Area, Bagru Extn.-I, Bagru, Jaipur-303007 (Rajasthan).

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jagjanani Textiles Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that



JAGJANANI TEXTILES LIMITED

the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of :

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable)** ;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable)**;
 - (d) The SEBI (Share Based Employee Benefits) Regulations, 2014 **(Not applicable)**;
 - (e) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable)**;
 - (f) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The SEBI (Delisting of Equity Shares) Regulations, 2009 **(Not applicable)**; and
 - (h) The SEBI (Buyback of Securities) Regulations, 1998 **(Not applicable)**;
 - (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) There are no sector specific laws that are applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Listing Agreement entered in to by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to our observations as furnished herein below:

**JAGJANANI TEXTILES LIMITED****A. The Companies Act, 2013:**

- a. Regarding filing of particulars of charge with ROC:

During the course of our audit, we found that following charges need further action as detailed below:

Sl. No.	Charge ID	Date of Charge Creation / Modification	Charge Amount secured (in Rs.)	Charge Holder	Remark
1	10140885	4-Feb-09	20,000,000	IDBI Bank Ltd.	Pending for filing of CHG-4
2	10080348	24-Apr-09*	110,000,000	UCO Bank	Modification of charge is pending
3	90067248	18-Mar-02*	30,000,000	The Jammu & Kashmir Bank Ltd.	Pending for filing of CHG-4
4	90066842	24-Nov-98*	72,500,000	Industrial Development Bank of India	Pending for filing of CHG-4

* Date of charge modification

- b. The amount lying in the 'Share Application Money Refund Account' is pending for transfer to Investor Education and Protection Fund.

B. Other applicable law / Statute:

The Company has confirmed that during the year it has not violated provisions of any applicable law.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except, otherwise mentioned elsewhere in this report, if any.
- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- iv. I further report that there are generally adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For N. Bagaria & Associates
Practising Company Secretaries**

Sd/-
CS Vedant Mittal

**Place: Jaipur
Date: 28/8/2018**

M.NO-51454, CP No. 18836



Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure to the Secretarial Audit Report of Jagjanani Textiles Limited for Financial Year ended March 31, 2018

**To,
The Members,
Jagjanani Textiles Limited
E-228, RIICO Industrial Area, Bagru Extn. -I, Bagru,
Jaipur-303007 (Rajasthan).**

Management Responsibility for Compliances

1. Maintenance of Secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of various Laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For N. Bagaria & Associates
Practising Company Secretaries**

**Sd/-
CS Vedant Mittal**

**Place: Jaipur
Date:28/8/2018.**

M.NO-51454, CP No. 18836



Annexure-3

JAGJANANI TEXTILES LIMITED

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31st, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN:-	L17124RJ1997PLCO13498
2	Registration Date:-	1 ST APRIL, 1997
3	Name of the Company:-	JAGJANANI TEXTILES LIMITED
4	Category of the company:-	COMPANY LIMITED BY SHARES
	Sub-category of the company:-	INDIAN NON GOVERNMENT COMPANY
5	Address of the registered office and Contact Detail:-	E-228,RIICO IND. AREA, BAGRU EXTN.- I, BAGRU, JAIPUR-303007
6	Whether Listed or Not	LISTED
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED 44, COMMUNITY CENTER, 2 ND FLOOR, NARAINA INDUSTRIAL AREA PHASE-I NEAR PVR NARAINA, NEW DELHI-110028

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacture & Trading of cotton and blended fabrics.	1311/1312	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

None. Hence not applicable.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)



JAGJANANI TEXTILES LIMITED

2. Non-Institutions									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4516055	156527	4672582	29.95	4475256	156527	4631783	29.69	0.26
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1869726	508530	2378256	15.25	1976906	508530	2485436	15.93	0.68
c) Others (Clearing Members, All NRI's, Trusts, huf etc)	3442417	1280030	4722447	30.27	3371666	1280030	4651696	29.82	0.45
Sub-total (B)(2):-	9828198	1945087	11773285	75.47	9823828	1945087	11768915	75.44	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	9828198	1945087	11773285	75.47	9823828	1945087	11768915	75.44	0
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	13654913	1945087	15600000	100.00	13654913	1945087	15600000	100.00	0



JAGJANANI TEXTILES LIMITED

(ii) Shareholding of Promoters/promoters' group

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2017]			Share holding at the end of the year [As on 31-March-2018]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	S. K. Singhal	2654000	21.8205	0	2654000	17.0128	0	0
2.	Shri Gopal Vyas	1064870	6.8260	0	1064370	6.8228	0	0.03
3.	Ayush Singhal	110000	0.7051	0	110000	0.7051	0	0
4.	Megha Singhal	2715	0.0174	0	2715	0.0174	0	0
	TOTAL	3826715	24.53	0	3831085	24.56	0	0.03

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year		Change in Shareholding (No.. of Share)		Shareholding at the end of the year	
		No. of Share	% of total shares in the company	Increase	Decrease	No. of Share	% of total shares in the company
1.	S.K. Singhal	2654000	17.01	0	0	2654000	17.01
2.	S. G. Vyas	1064870	6.826	0	500	1064370	6.8228
3.	Ayush Singhal	110000	0.7051	0	0	110000	0.7051
4.	Megha Singhal	2715	0.0174	0	0	2715	0.0174

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year		Change in Shareholding (No.. of Share)		Shareholding at the end of the year	
		No. of Share	% of total shares in the company	Increase	Decrease	No. of Share	% of total shares in the company



JAGJANANI TEXTILES LIMITED

1	SHREE GANESH PROJECTS P. LIMITED	2237366	14.3421	-	-	2237366	14.3421
2	BSA HOLDINGS PVT LTD.	1030030	6.6028	-	-	1030030	6.6028
3	SHIV KUMAR MADHAVI	658000	4.2179	-	-	658000	4.2179
4		551424	3.5348	-	-	551424	3.5348
5	RAMAKANT & CO PVT LTD	311701	1.9981	-	-	311701	1.9981
6	PENNY SECURITIES & INVESTMENT P LTD	250000	1.6026	-	-	250000	1.6026
7							
8	RITA SINGHAL MAVERICK FINANCIAL	200000	1.2821	-	-	200000	1.2821
9	SERVICES PRIVATE LIMITED	199317	1.2777	-	-	199317	1.2777
10	HEMANGBHAI NAVINCHANDRA PATEL	118000	0.7564	-	-	118000	0.7564
	RENU JAIN	100000	0.6410	-	-	100000	0.6410

(v) Shareholding of Directors and Key Managerial Personnel:*

S.N.	Name	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri Gopal Vyas	At the beginning of the year	1064870	6.8261	-	-
		Increase/Decrease in shares	500		1064370	6.8228
		At the end of the year	-	-	1064370	6.8228
2.	S.K.Singhal	At the beginning of the year	2654000	17.0128	-	-
		Increase/Decrease in shares due to transfer			2654000	17.0128
		At the end of the year	-	-	2654000	17.0128

* None of the other Directors & KMP have Company Shareholding.



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	26150	73067	-	99217
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26150	73067	-	99217
Change in Indebtedness during the financial year				
* Addition	489	800	-	1289
* Reduction			-	
Net Change	489	800	-	1289
Indebtedness at the end of the financial year				
i) Principal Amount	26639	73867	-	100506
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26639	73867	-	100506



JAGJANANI TEXTILES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		S.G Vyas (MD)	WTD	Manager	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,60,000	0	0	6,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3,24,000	0	0	3,24,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission -as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	9,84,000	0	0	9,84,000
	Ceiling as per the Act				Refer Note 2

Note: In terms of the provision of the Companies Act, 2013 and Schedule V Part II Section II Remuneration of Director is within the said limit.

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		

**JAGJANANI TEXTILES LIMITED**

	Total (1)	N.A.			
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

<i>SN</i>	<i>Particulars of Remuneration</i>	<i>Key Managerial Personnel</i>		
		<i>CS</i>	<i>CFO</i>	<i>Total</i>
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	93,400	1,83,600	2,77,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		1,04,400	1,04,400
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	93,400	2,88,000	3,81,400

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

None for the Company, Directors and Other Officers.



Balance Sheet as at 31st March, 2018

Particulars	Note No	31/03/2018 Rs. '000	31/03/2017 Rs. '000
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	156,000	156,000
(b) Reserves and Surplus	2	(261,933)	(261,930)
(c) Money received against share warrants	-	-	-
(2) Share application money pending allotment			
	-	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	73,867	73,067
(4) Current Liabilities			
(a) Short-term borrowings	3	26,639	26,150
(b) Trade payables	4	16,303	16,435
(c) Other current liabilities	4	12,506	14,936
(d) Short-term provisions	-	-	-
Total		23,382	24,656
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	5	14,479	39,967
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(v) Fixed assets pertaining to discontinuing operations and held for sale.	-	-	-
(b) Non-current investments	-	39	39
(c) Deferred tax assets(net)	-	-	-
(d) Long term loans and advances	6	2,025	5,038
(e) Trade receivables	7	-	-
(f) Other non-current assets	-	-	-
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	-	-	-
(c) Trade receivables	7	-	954
(d) Cash and cash equivalents	8	5,346	5,541
(e) Short-term loans and advances	6	1,493	1,618
(f) Other current assets	-	-	-
Total		23,382	24,656



JAGJANANI TEXTILES LIMITED

For and on behalf of the Board

Sd/-
Priyanka Dangayach
Compy Secretary

Sd/-
Manish Kumar Jain
CFO

Sd/-
S. G. Vyas
Managing Director

sd/-
S. K. Singhal
Director

DIN 01905310

DIN 00075934

As per our attached report of even date
For A.O. Mittal & Associates

Chartered Accountants

F.R. No. 014640C

Sd/-

(Arpit Mittal)

Partner

M.NO. 404615

Place: Jaipur
Dated: 30/05/2018



JAGJANANI TEXTILES LIMITED

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No	31/03/2018 Rs. '000	31/03/2017 Rs. '000
CONTINUING OPERATIONS			
<u>III. Income</u>			
I. Revenue from operations (gross)	12	-	1,621
Less: Excise duty		-	-
Revenue from operations (net)		-	1,621
II. Other Income	13	6,013	7,792
III. Total Revenue (I +II)		6,013	9,413
<u>IV. Expenses:</u>			
Cost of materials consumed	14		672
Purchase of Stock-in-Trade			192
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	-	-
Employee benefit expense	16	1,380	1,317
Other expenses	17	1,754	1,728
Loss on sale of Fixed Assets			22,145
18419Total Expenses		3,134	26,054
Earnings before interest,tax,depreciation and amortization (EBITDA) (III - IV)		2,879	(16,641)
Depreciation and amortization expense	18	-	-
Financial costs	19	3,882	3,436
Deferred Tax Assets Written back		-	-
Profit /(Loss) before tax		(3)	(20,077)
Tax expense:			
(1) Current tax			
(2) Deferred tax			
Total tax expense		-	-
Profit /(Loss) for the period from continuing operations (A)		(3)	(20,077)
DISCONTINUING OPERATIONS			
Profit/(Loss) before tax from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) after tax from Discontinuing operations (B)		-	-
Profit/(Loss) for the period (A + B)		(3)	(20,077)
Earning per equity share [nominal value of share Rs.10 (31 March 2017:Rs.10]			
Basic	20	(0.00019)	(1.29)
Diluted		-	-

**JAGJANANI TEXTILES LIMITED**

For and on behalf of the Board

Sd/-
Priyanka Dangayach
Compy SecretarySd/-
Manish Kumar Jain
CFOSd/-
S. G. Vyas
Managing DirectorSd/-
S. K. Singhal
Director

DIN 01905310

DIN 00075934

As per our attached report of even date

For A.O. Mittal & Associates

Chartered Accountants

F.R. No. 014640C

Sd/-

(Arpit Mittal)

Partner

M.NO. 404615

Place: Jaipur
Dated: 30/05/2018**CASH FLOW STATEMENT for the year ended 31st March, 2018**

Rs. '000

Particulars	For the period ended March 31, 2018 Rs. '000	For the period ended March 31, 2017 Rs. '000
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before extraordinary items and tax		(20,077)
Adjustments for :	(3)	0
Depreciation/amortisation	0	3435
Interest expense	2881	(984)
Interest income	(447)	
Dividend income		
(Profit)/Loss on sale of assets (net)		
Changes in Working Capital	-	
Adjustments for :		(568)
(Increase)/Decrease in trade and other receivables	954	
(Increase)/Decrease in Inventories	-	1,019
(Increase)/Decrease in Other Current assets	(2044)	4,739
		(9528)

**JAGJANANI TEXTILES LIMITED**

Increase/(Decrease) in trade payables and other liabilities	1341	(20828)
Cash Generation from operations		
Net Income taxes paid		
Net cash flow from/ (used in) operating activities	1341	(20828)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets		254,88
Sale of fixed assets		0
Change in Sundry Creditors-Capital Goods		
Interest received	447	984
Change in Advance Capital Goods		
Change in other non current assets	447	26472
Change in Capital WIP		
Net Cash used in investing activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (net of expenses)		
Proceeds from borrowings(net)	1289	(5543) (3435)
Interest and Financing charges	(2882) (1593)	(8978)
Depreciation Written back on sale of fixed assets		
Net Cash from/(used in) financing activities		
Cash & Cash Equivalents (Opening balance)	5541	8875
Net increase in cash & cash equivalents	(195)	(3334)



JAGJANANI TEXTILES LIMITED

Cash & Cash Equivalents (Closing balance)	5346	8,875

Note 1 Share Capital

Particulars	31/03/2018 Rs. '000	31/03/2017 Rs. '000
Authorised shares		
18000000 (31 March 2015:18000000) equity shares of Rs. 10/- each	180,000	180,000
Issued,subscribed and fully paid-up shares		
15600000 (31 March 2015:15600000) equity shares of Rs. 10/- each	156,000	156,000
Total issued,subscribed and fully paid-up share capital	156,000	156,000
a.) Reconciliation of the shares outstanding at the beginning and at the end of the year		
Equity Shares		
Particulars	31 March 2018	31 March 2017
At the beginning of the period	15,600	15,600
Issued during the period-Bonus issue	-	-
Issued during the period-ESOP	-	-
Outstanding at the end of the period	15,600	15,600
Preference Shares		

**JAGJANANI TEXTILES LIMITED**

Particulars	31 March 2018	31 March 2017
At the beginning of the period	15600	15600
Issued during the period	-	-
Outstanding at the end of the period	15,600	15,600
b.) Terms/rights attached to equity shares		
The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.		
In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by share holders.		
c.) Details of shareholders holding more than 5% shares in the company		
Particulars	31 March 2018	31 March 2017
Equity shares of Rs. 10 each fully paid	No. of Shares	No. of Shares
Shree Ganesh Projects Pvt. Ltd.	2,237,366	2,237,366
BSA Holdings Pvt. Ltd.	1,030,030	1,030,030
S K Singhal	2,654,000	2,654,000
Shri Gopal Vyas	1,064,370	1,064,870

Note 2 Reserves and surplus

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs. '000	Rs. '000
(a) Capital reserve	-	-
-	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium account	102,313	102,313



JAGJANANI TEXTILES LIMITED

	As at 31 March, 2017	As at 31 March, 2016
Surplus/(Defecit) in the statement of profit and loss		
Opening balance	(364,243)	(344,166)
Profit for the year	(3)	(20,077)
Less: Appropriations	-	-
Proposed final equity dividend	-	-
Tax on proposed equity dividend	-	-
Dividend on preference shares	-	-
Tax on preference dividend	-	-
Transfer to debenture redemption reserve	-	-
Transfer to general reserve	-	-
Total appropriations	-	-
Net deficit in the statement of profit and loss	(364,246)	(344,243)
Total reserves and surplus	(261,933)	(261,930)

Note 3 Long term borrowing

Particulars	Non-current portion		Current maturities	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017



JAGJANANI TEXTILES LIMITED

			Rs. '000	Rs. '000
Term loans				
<u>SECURED</u>				
UVARCL			12,289	11,650
ASREC INDIA LTD.			14,350	14,500
Nature of security:				
Term loans from U V Asset Reconstruction Company Limited and ASREC (India) Limited are secured by way of equitable mortgage of Land & Buildings at E-228 RIICO Industrial Area, Bagru Extension, Bagru and hypothecation of all the movable assets of the Company. The mortgage referred to above rank pari-passu. The term loans are further personally guaranteed by two Directors of the Company.				
<u>UNSECURED</u>				
from others	37,775	37,775		
from Directors	36,092	35,292		
TOTAL	73,867	73,067	26.639	26,150

Note 4 Other Current Liabilities

Particulars	31/03/2018 Rs. '000	31/03/2017 Rs. '000
Trade payables (including acceptances)	16,303	16,435
	16,303	16,435
Other liabilities		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	2,950	2,779
(ii) Outstanding Liabilities for Capital Goods	-	3,784
(iii) Liability for Leave Encashment	1,024	1,024
(iv) Others	8,532	7,347
	10,126	10,586
Total	26,561	35,043



JAGJANANI TEXTILES LIMITED

At 1 April 2015	4892	38232	65792	0	0	0	0	108916
Charge for the year				0	0	0	0	
Disposals		28645	65792	0	0	0	0	94437
Transfer to assets held for sale(discontinuing operations)		-		-	-	-	-	
At 31 March 2017	4892	9587	-	0	0	0	0	39967
Charge for the year	-				0	0	0	0
Disposals	-			0	0	0	0	25488
At 31 March 2016	4892	9587	-	0	0	0	0	14479
Impairment loss								
At 1 April 2015	-	-	-	-	-	-	-	-
At 31 March 2017	-	-	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-	-	-
At 31 March 2018	4892	9587	-	-	-	-	-	14479
Net Block								
At 31 March 2017	4892	9587	-	0	0	0		14479
At 31 March 2018	4892	9587	--	0	0	0	-	14479

Note 8 Loans and advances

Particulars	Non-current		Current	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Capital Advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
(A)	-	-	-	-
Security Deposit				
Secured, considered good	-	-	-	-
Unsecured, considered good	2025	2025	-	-
Doubtful	-	-	-	-
	2025	2025	-	-
Provision for doubtful security deposit				
(B)	2025	2025	-	-



JAGJANANI TEXTILES LIMITED

Loans and advances to related parties[note 37(B)]				
Unsecured, considered good	(C)	-	-	-
Advances recoverable in cash or kind				
Secured, considered good				
Unsecured, considered good		-	103	187
Doubtful		-	-	-
Provision for doubtful advances	(D)	-	-	-
Other loans and advances				
Advance income-tax (net of provision for taxation)		-	1390	1427
Prepaid expenses		-	-	4
Interest accrued on investment & FD's		-	-	-
Loans to employees		-	-	-
Advance to suppliers		-	-	-
Balance with statutory/government authorities		-	-	-
	(E)	-		
Total (A + B + C + D + E)		2025	5038	1493
			1618	

Note 7 Trade Receivables and Other Assets

Particulars		
	31 March 2018	31 March 2017
Unsecured, considered good unless stated otherwise Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	954
Doubtful	-	-
	-	954

Note 8 Cash and cash equivalents

Particulars		Non-current	Current
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JAGJANANI TEXTILES LIMITED

	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	Rs '000	Rs '000	Rs '000	Rs '000
Cash and cash equivalents				
Balances with banks:				
On current accounts	-	-	70	102
Deposits with original maturity of less than three months	-	-		
On unpaid dividend account	-	-		
Cheques/drafts on hand	-	-		
Unpaid matured deposits	-	-		
Unpaid matured debentures	-	-		
Cash in hand	-	-	119	52
	-	-	189	154
Other bank balances				
Deposits with original maturity for more than 12 months	-	-	-	-
Deposits with original maturity for more than 3 months but less than 12 months	-	-	5157	5387
Margin money deposit	-	-		
	-	-	5157	5387
TOTAL	-	-	5346	5541

Note 9 Revenue from Operations

Particulars	31 March 2018	31 March 2017
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JAGJANANI TEXTILES LIMITED

Revenue from operations		
Sale of products		
Finished goods	-	1621
Traded goods	-	-
Job Work Charges	-	-
Other operating revenue		
Scrap sales	-	-
Other	-	-
Revenue from operations(net)	002D	1621

Note 10 Other income

Particulars	31/03/2018 Rs '000	31/03/2017 Rs '000
Interest income on		
Bank deposits	331	520
Others	112	296
Expenses/Liability written back		
Other Misc Income	5554	6808
Interest received on Income Tax Refund 168-65	12	
	4	168
	-	-
TOTAL	6013	7792

Note 11 Direct Expenses

Particulars	31/03/2018 Rs '000	31/03/2017 Rs '000
Consumption of Raw Material		298
Consumption of stores and spares		250
Job Work- Weaving charges		118
Consumption of loose tools		
Sub-contracting expenses		
Increase / (decrease) of excise duty on inventory		
Customer service expenditure		
HYO Transfer charges		
Power and fuel		-
Water charges		
		39
Freight and forwarding charges		
Repairs and maintenance		
		2
Loss on sale of Machinery -Fixed Assets		
Plant and machinery		

**JAGJANANI TEXTILES LIMITED**

Buildings		
Vehicle		
Others		
TOTAL		672

Note 12 Employee benefit expenses

Particulars	31/03/2018 Rs '000	31/03/2017 Rs '000
Salaries,wages and bonus	1369	1342
Contribution to provident and other fund	-	-
Employee stock option plan		
Gratuity expenses	-	-
Post employment medical benefits		
Staff welfare expenses	11	14
TOTAL	1,380	1,356

Note 13 Other expenses

Particulars	31/03/2018 Rs '000	31/03/2017 Rs '000
Rent	123	194
Business Promotion Expenses	-	50
Insurance	11	30
Advertisement and Sale Commission	-	7
Brokerage and Discounts	-	18
Electricity & Water Charges	16	121
TCS written off	-	209
Legal & Professional Fees	194	326
Auditor Fees	23	60
Bad Debts/Advance Written off	659	-
Business Communication	6	
Membership & Other Fees	408	6
Printing & Stationery	15	362
Run & Maint. Vehicles	31	38
Statutory Ad Expenses	189	32
	12	175
Travelling & Conveyance-Directors	4	3
Travelling & Conveyance-Others	4	18
Misc. Expenses	30	2

**JAGJANANI TEXTILES LIMITED**

Gardening & Housekeeping	29	1
Telephone Expenses		32
Books & Periodicals		5
	1754	1689
Above expenses include reasearch and development expenses	-	-
	31 March 2018	31 March 2017
Payment to auditor		
Audit fee	23	34
Tax audit fee	-	-
Limited review	-	-
In other capacity	-	-
Taxation matters	-	12
Company law matters	-	-
Management services	-	-
Other services(certification fees)	-	-
Reimbursement of expenses	-	14
TOTAL	23	60

Note 14 Finance Costs

Particulars	31/03/2018 Rs '000	31/03/2017 Rs '000
Interest:		
Interest on TDS	2	124
Interest –Others	-	-
Interest on secured loans	-	408
Bank charges	2879	2903
	1	1
TOTAL	2882	3436

Note 15 Earnings per share (EPS)

**JAGJANANI TEXTILES LIMITED**

in Rs.'000

Particulars	31 March 2018	31 March 2017
	Total operations for the year	
Loss after tax	3	20077
Net Loss for calculation of basic EPS	3	20077
Net loss as above	3	20077
Net profit/(loss) for calculation of diluted EPS	3	20077
Weighted average number of equity shares in calculating basic EPS	15600	15600
Weighted average number of equity shares in calculating diluted EPS	15600	15600
Earning per equity share [nominal value of share Rs.10 (31 March 2016:Rs.10)]		
Basic	1.00019	1.29
Diluted	-	-



JAGJANANI TEXTILES LIMITED

Annexure-4.

Information required under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988

A. Conservation of Energy:

Energy conservation measures taken- During the year Company has not undertaken any manufacturing activity and hence energy conservation measures were limited to Office use of power.



SCHEDULES

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. Significant Accounting Policies

(1) Basis of Accounting

Financial statements are prepared under the historical cost convention, in accordance with generally accepted Accounting Standards applicable in India and the provisions of Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties relating to income.

(2) Revenue Recognition

Sales are recognized on completion of sale of goods and recorded gross of tax but net of trade discounts & rebates.

(3) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The Company capitalizes all costs relating to the acquisitions and installations of fixed assets. Direct financing cost, if any, incurred during construction period in respect of major projects is also capitalized.

(4) Depreciation

Depreciation on all Fixed Assets is provided based on the useful life of the asset in manner prescribed in Schedule II of the Companies Act, 2013. In respect of assets acquired during the financial year, depreciation is provided on Pro-rata basis with reference to the period each assets was put to use during financial year. During the year Depreciation has been changed on the basis of single shift in view of the plant operations.

(5) Investments

Investments are valued at cost.

(6) Inventories



JAGJANANI TEXTILES LIMITED

- (I) All inventories are valued at cost or market value whichever is lower
- (II) For arriving cost of Finished Goods and stock in process all production expenses and depreciation except financing cost and marketing cost are considered.
- (III) In respect of raw materials, stores and spares cost is computed on weighted average basis.
- (IV) Fixed overhead are allocated for inclusion in the cost of conversion on the basis of normal level of production capacity. Conversion cost is apportioned to the finished goods in process on the basis of estimated values and proportions arrived at by the cost sheet of the last month of financial period in which production had taken place.

(7) Foreign Currency Transactions

There were no foreign currency transactions during the year.

(8) Retirement Benefits

Liabilities in respect of gratuity and leave encashment are provided on the basis of actual calculation.

B. NOTES

1. Investment of Rs. 39000/- in form of National Saving Certificates has been pledged with Sales tax authorities.
2. Certain Balances of Sundry Debtors, Sundry Creditors and trade advances are subject to confirmation.
3. Related Party Disclosures : There is no related party transaction
4. There was no amount due to such of the units registered under SSI and declared to us as on 31.3.2018 and further there was no claim from suppliers under the ‘ interest on delayed payments under Small Scale Undertaking Act, 1993.’
5. Previous year’s figures have been regrouped wherever necessary to conform to the current year’s classification since the presentation has been made as per the Revised Schedule VI, in the current year.
6. In View of Losses and consequent erosion of net worth, the company is a case of Reference to BIFR.

C. Additional Information pursuant to the provisions of paragraphs (5) of part II of Schedule III of the Companies Act, 2013.

1. Earnings per share

	Current Year	Previous Year
Net Profit as per Profit & Loss A/c (in Rs.000)	(3)	(20077)
No. of Shares	15600000	15600000
Basic Earnings per share of Rs.10/- each	-0.00002	-1.29000

For and on behalf of the Board

Priyanka Dangayach
Company Secretary

Manish Kumar Jain
CFO

S.G.Vyas
(Managing Director)
DIN 01905310

S K Singhal
(Director)
DIN 00075934

As per our attached report of even date
For A. O. Mittal & Associates



JAGJANANI TEXTILES LIMITED

Chartered Accountants

Place: Jaipur
Dated: 30.05.2018

Firm No. 014640C
Arpit Mittal
Partner

M.NO. 404415

JAGJANANI TEXTILES LIMITED

CIN: L17124RJ1997PLC013498

Registered Office: E-228, RIICO INDUSTRIAL AREA, BAGRU EXTN.-I, BAGRU, JAIPUR 303007.

Phone: 01414104745, E-mail:compliance@jagjanani.com

Website: www.jagjanani.com

ATTENDANCE SLIP

(To be presented at the entrance)

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

I hereby record my presence at the 21th **Annual General Meeting** of the members of the Company held on **Saturday the 29th September 2018 at 10.00 a.m.** at E-228,RIICO Industrial Area Bagru Extn-I, Bagru, Jaipur-303007 (Rajasthan),

JAGJANANI TEXTILES LIMITED



JAGJANANI TEXTILES LIMITED

CIN: L17124RJ1997PLC013498

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303007 IN

Phone: 01414104745, E-mail:compliance@jagjanani.com

Website: www.jagjanani.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id:

Folio No. / Client ID No. : DP ID No.....

I / We, being the member(s) of Shares of a Jagjanani Textiles Limited, hereby appoint

1. Name: E-mail Id:

Address:.....

.....Signature:

or failing him

2. Name: E-mail Id:

Address:

.....Signature:

or failing him

3. Name: E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21th Annual General Meeting of the Company to be held on Saturday, September 29, 2018 at 10.00 a.m. at E-228, RIICO Ind. Area, Bagru Extn.-I, Bagru, Jaipur-303007 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.

2. Appointment of Auditors.

Signed this day of 2018.

Signature of shareholder.....Signature of Proxy holder(s).....

NOTES: 1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company E-228, RIICO INDUSTRIAL AREA, BAGRU EXTN.-I, BAGRU, JAIPUR RJ 303007, not less than 48 hours before the commencement of the Meeting.

2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.