



JAGJANANI TEXTILES LIMITED

Regd. Office- SCOs 33 and 34, RIICO Shopping Complex, Bagru Ext. I,
Jaipur-303007 E-mail: jtsgv@gmail.com, compliance@jagjanani.com

Phone- 0141- 4104745

CIN: L17124RJ1997PLC013498

J/BSE/151

02nd September, 2022

The Manager,
Department of Corporate Services,
Bombay Stock Exchange,
Floor-25, P J Tower
Dalal Street, Mumbai-400001

Scrip Code: 532825

Sub. – Submission of Annual Report of the Company for the year ended on 31st March, 2022.

Dear Sir(s)

With regards to the above subject, Please find enclosed herewith the Annual Report of the Company for the year ended on 31st March, 2022 as per the Regulation 34 of (Listing obligation and disclosure requirements) 2015.

Please find the same in order and take note of the above.

Thanking you,

Yours Truly,

For Jagjanani Textiles Limited

SHRI GOPAL VYAS
Digitally signed by
SHRI GOPAL VYAS
Date: 2022.09.02
21:56:12 +05'30'

S.G. Vyas

(Managing Director)

Encl.: As above



JAGJANANI TEXTILES LIMITED

Annual Report 2021-22

BOARD OF DIRECTORS

S.G.Vyas
S. K. Singhal
S S Shekhawat
Rajesh C. Shah
Mrs.Kavita Jain

AUDITORS

M/s. A O Mittal & Associates
Chartered Accountants
A-459, Adarsh Path, Vidyut Nagar
Jaipur Rajasthan-302021

REGD. OFFICE

SCOs 33-34 RIICO Shopping Complex
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
Noble Heights, 1st floor, Plot NH 2, C-1
Block LSC, Near Savitri Market, Janakpuri
New Delhi-110058 Ph.: 011-49411000.



NOTICE

Notice is hereby given that 25th Annual General Meeting of Jagjanani Textiles Limited will be held on 29th September, 2022 (Thursday) at 10.00 a.m. at SCOs 33-34, 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, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

2. 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 A-459, Adarsh Path, Vidyut Nagar, Jaipur Rajasthan-302021 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 26th AGM of the Company to be held in the year 2023 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.

SPECIAL BUSINESS

3. Re-appointment of Mr. Rajesh C. Shah as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as per the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rajesh C. Shah (DIN: 03125089), who holds office as an Independent Director of the Company up to 29th Sept. 2022 and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company and who has submitted the declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and



Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 29 September, 2022, who shall not be liable to retire by rotation.

4. Re-appointment of Mr. Shakti Singh Shekhawat as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as per the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shakti Singh (DIN: 05167933), who holds office as an Independent Director of the Company up to 29th Sept. 2022 and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company and who has submitted the declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 29 September, 2022, who shall not be liable to retire by rotation.

5. Re-appointment of Mrs. Kavita Jain as an Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as per the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Kavita Jain (DIN: 01424171), who holds office as an Independent Director of the Company up to 29th Sept. 2022 and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company and who has submitted the declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 29 September, 2022, who shall not be liable to retire by rotation.



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 23.09.2022 to 29.09.2022 (Both days inclusive).
- (iv) 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.
- (v) Members are requested to bring their copy of Annual Report along to the Annual General Meeting.
- (vi) 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.
- (vii) 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 M/s. Link Intime India Private Limited. The instructions for e-voting are as under:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting



service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.

If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL

Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.

Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.



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Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

*Shareholders holding shares in NSDL form, shall provide ‘D’ above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

Click on ‘Login’ under ‘SHARE HOLDER’ tab.

Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear.

Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.



Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.



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User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Jaipur
September 02, 2022

By Order of the Board
Sd/-
(S. G. Vyas)
DIRECTOR
(DIN-01905310)

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

Item No.4.

Mr. Rajesh C Shah (DIN 03125089) was appointed Independent Director of the Company with effect from 29th Sept. 2017 in the General Meeting for a period of 5 years. Mr. Shah holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Shah is a Textile Engineer with over 25 years' experience in different Mills. The Board recommends the passing of the Special Resolution as set out in the Item no. 3 of the Notice for the appointment of Mr. Shah as a Director not liable to retire by rotation. A statement containing his profile is given. Except Mr. Shah being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

Item No.4.

Mr. S. S. Shekhawat (DIN 05167933) was appointed Independent Director of the Company with effect from 29th Sept. 2017 in the General Meeting for a period of 5 years. Mr. Shekhawat holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Shekhawat is a Graduate with over 30 years' experience of working in Tea Gardens and textiles unit. The Board recommends the passing of the Special Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Shekhawat as a Director, not liable to retire by rotation. A statement containing his profile is given.



Except Mr. Shekhawat being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

Item No.5.

Mrs.Kavita Jain (DIN 01424171) was appointed Independent Director of the Company with effect from 29th Sept. 2017 in the General Meeting for a period of 5 years. Mrs. Jain holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director. Mrs.Kavita Jain is running her own business for over 20 years. The Board recommends the passing of the Special Resolution as set out in the Item no. 5 of the Notice for the appointment of Mrs. Jain as a Director, not liable to retire by rotation. A statement containing his profile is given. Except Mrs. Jain being an appointee, none of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5. She is however related (wife) to Mr. Manish Jain Chief Financial Officer of the Company who is a professional in accounting profession.

INFORMATION PURSUANT TO CORPORATE GOVERNANCE CLAUSE OF THE LISTING AGREEMENT(S) REGARDING THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING.

Name of the Director	Mr. Shakti Singh Shekhawat	Mr. Rajesh C Shah	Mrs. Kavita Jain
Date of Birth	05.03.1956	22.04.1973	19.04.1978
Date of appointment	29/03/2017	29/03/2017	29/03/2017
Expertise in specific or more functional area	General Management	Yarn Spinning	Business person
Qualification	B.A.	Textile Engineer	B.A.
Directorships of other Companies as on 31 st March, 2022	None	None	None
Chairman/Member of Committees of other Companies as on 31 st March, 2022.	None	None	None
No. of shares held	Nil	Nil	Nil



Corporate Governance Report for the year 2021-22.

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, 2022, the Company has five 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, 2022 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 memberships 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
Mrs. Kavita Jain	Non-Executive and Independent Director	6	Yes	Nil	Nil	Nil	Nil
Mr. Rajesh Chunibhai Shah	Non-Executive and Independent Director	5	No	Nil	Nil	Nil	Nil
Mr. Shakti Singh Shekhawat	Non-executive non-Ind. Director	6	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:

June 28, 2021; August 12, 2021; September 03, 2021; September 29, 2021; November 13, 2021; February 14, 2022,

The necessary quorum was present for all the meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.

(f) During the year 2021-22, 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 to inter-alia, review the performance of non-independent directors, Chairman of the Company and the Board as a whole.



(h) Details of equity shares of the Company held by the Directors as on March 31, 2022 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:

The Audit Committee comprised of three Directors - 2 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 2021-22 on 28/06/2021, 12/08/2021, 13/11/2021, and 14/02/2022. The attendance of members at the meetings was as follows:

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

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference 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 Four times during the year 2021-22 on 28/06/2021, 12/08/2021, 13/11/2021, and 14/02/2022. The attendance of Members at the Meetings was as follows:

Sr. No	Name of Director	Designation	No. of meetings attended
1.	Kavita Jain	Chairman	4
2.	S.K. Singhal	Director	4
3.	Rajesh C. Shah	Director	4

During the financial year 2021-22, the Company received no complaint from investors.



C. NOMINATION AND REMUNERATION COMMITTEE:

This Committee consists of 3 Non executive Independent Directors. 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 Secretary of the Company acts as the Secretary to the Committee. The Committee held its meetings on 28/06/2021, 12/08/2021, 13/11/2021, and 14/02/2022.

Sr. No	Name of Director	Designation	No. of meeting attended
1.	Rajesh C. Shah	Chairman	4
2.	Shakti Singh Shekhawat	Director	4
3.	Kavita Jain	Director	4

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
2020-21	SCOs 33-34 RIICO Shopping Complex, Bagru Extn-1, Bagru Jaipur-303007.	29 th September, 2021	10.00 AM	-
2019-20	SCOs 33-34 RIICO Shopping Complex, Bagru Extn-1, Bagru Jaipur-303007.	24 th August, 2020	10.00 AM	-
2018-19	SCOs 33-34 RIICO Shopping Complex, Bagru Extn-1, Bagru Jaipur-303007.	30 th September, 2019	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. Company's website is updated regularly.

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.

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.

7. GENERAL SHAREHOLDERS' INFORMATION

- i) 25th Annual General Meeting
Date : 29th September, 2022
Time : 10.00 AM
Venue : SCO 33-34, RIICO Shopping Complex Bagru Extn-I, Bagru, Jaipur-303007
- ii) Financial Calendar 2021-22
First Quarter Results : August, 2021, Second Quarter Results, November, 2021
Third Quarter Results : February, 2022, Annual Results: May, 2022.
- iii) Dates of Book Closure: 23.09.2022 to 29.09.2022
- iv) Dividend: No dividend has been recommended by the Board of Directors due to past losses.
- v) Listing: The equity shares of the company are listed on Bombay Stock Exchange Limited, Mumbai. (BSE). Stock Code: **532825**. The listing fee for 2022-23 has been paid to BSE.

**JAGJANANI TEXTILES LIMITED**

vi) Stock Market Data:

Month	Bombay Stock Exchange Limited		Volume
	High	Low	
Apr 21	0.58	0.55	2525
May 21	0.61	0.51	37057
Jun 21	1.25	0.64	172347
Jul 21	2.04	1.27	380275
Aug 21	1.93	1.47	131901
Sep 21	1.40	1.33	503
Oct 21	1.33	1.27	12000
Nov 21	1.26	1.19	7750
Dec 21	1.31	1.30	25443
Jan 22	1.42	1.40	119181
Feb 22	1.40	1.40	2000
Mar 22	NA	NA	NA

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 and their address is- Noble Heights, 1st floor, Plot NH 2 , C-1Block LSC, Near Savitri Market, Janakpuri, New Delhi 100058.

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, 2022

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

**JAGJANANI TEXTILES LIMITED**

x) Distribution of Shareholding as on 31st March, 2022:

Range (No. of Shares)	SHAREHOLDERS		SHARES	
	Number of total holders	% to Total Holders	Number to total shares	% to Total
Up to -500	3101	60.76	695431	4.45
501-1000	929	18.20	799925	5.12
1001-2000	527	10.32	845629	5.42
2001-3000	187	3.66	483585	3.09
3001-4000	72	1.41	258140	1.65
4001-5000	86	1.68	412645	2.64
5001-10000	104	2.03	783836	5.02
10001-.....	97	1.90	11320809	72.56
Total	5103	100.00	156000000	100.00

xi) Dematerialization of shares:

As on 31st March, 2022, 87.53% of the Capital comprising 1,36,54,913 shares out of total 1,56,00,000 were dematerialized.

xii) Address, Correspondence address & Location: SCOs 33-34, RIICO Shopping Complex, Bagru Ext.I ,Bagru, Jaipur-303007. Telephone: 0141-4104745E-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, 2022 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.



JAGJANANI TEXTILES LIMITED

- 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 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. No changes in internal control over financial reporting during the year;
 - ii. No changes in accounting policies during the year; and
 - iii. No instance of any 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

(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, 2022.

S G VYAS
(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, 2022 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 25th Annual Report on the business and operations of your Company along with the audited financial statements for the financial year (FY) ended March 31, 2022.

FINANCIAL RESULTS

(‘000)

	Year ended on 31/03/2022	Year ended on 31/03/2021
Gross Sales including other income	1383	1171
Gross Profit(Loss)	39	(678)
Profit/Loss for the year	39	(678)

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has been in consolidation mode and is evolving strategy for future business operations. No manufacturing/trading operations during the year under review by the Company.

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, no transfer to the Reserves is proposed.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Textile industry has acquired prominent place in India's industrial development. It employs maximum number of persons next to agriculture. Major part of its production goes for Exports. The industry contributes substantially to Exports and GDP of India. However, due to derailment of regular business on account of financial constraints, your Company has not been able to operate normally. The Directors are exploring possibilities to resume business operations.

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

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.



JAGJANANI TEXTILES LIMITED

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 2021-22.

HUMAN RESOURCE DEVELOPMENT

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

Your Company has not given any loan or guarantee or made investment in the F.Y 2021-22

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 Director, Mr. Shiv Kumar Singhal Director, Mr. Manish Kumar Jain Chief Financial Officer and Mr. Nikhil Sharma Company Secretary.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER EMPLOYEEES

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;

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.

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.



NUMBER OF MEETINGS OF BOARD

Six meetings of the board were held during the year. For details 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;
- 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.

Kindly refer to the Corporate Governance Report for details on the subject.

COMMITTEES OF THE BOARD

The Company has following committees of the Board:

- ✓ Audit Committee
- ✓ Nomination and Remuneration Committee
- ✓ Stakeholders 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.



STATUTORY AUDITORS

M/s A.O. Mittal & Associates., Chartered Accountants, (ICAI Registration No. 014640'C') have been proposed to be appointed as Statutory Auditors of the Company to hold office till the conclusion of the 26th Annual General Meeting. Provisions of Section 139 of the Companies Act, 2013 are being complied with.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 your 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 2021-22. The Report of Secretarial Auditor for the FY 2021-22 is annexed hereto and forms part of this report as Annexure-2.

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

The Company evaluates different industry scenarios and checks out strategies to minimize the risk to business.

VIGIL MECHANISM

The Company has implemented a Whistle Blower Policy as detailed on the Company's website – www.jagjanani.com. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time.

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.



JAGJANANI TEXTILES LIMITED

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 work place with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

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 31.03.2022 is annexed hereto.

ACKNOWLEDGEMENT

Your Directors would like to appreciate dedication and hard work put in by every employee of the 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
September 02, 2022.

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

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



JAGJANANI TEXTILES LIMITED

Independent Auditor's Report

**To the Members of
JAGJANANI TEXTILES LIMITED
CIN: L17124RJ1997PLC013498**

Report on the Financial Statements

We have audited the accompanying financial statements of JAGJANANI TEXTILES LIMITED, which comprise of the balance sheet as at 31 March 2022, the statement of profit and loss for the year then ended, Cash Flow Statement for the year ended, including summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('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, 2022, its profit or Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard since; the other information comprising the above documents is expected to be issued by the management after the date of our audit report.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation 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 the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



JAGJANANI TEXTILES LIMITED

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



- ii. 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 statement of profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the 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 the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that company has not paid any remuneration to any Director during the year under reference.
 - (g) with respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refers to our separate report in “ Annexure B” and
 - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise and
 - iii. During the year no amount has accrued for transfer to Investor Education and Protection Fund thus there is no delay in transferring amount to the Investor Education and Protection Fund by the Company except the amount o/s at the year-end under consideration which was supposed to be transferred to Investor Education and Protection Fund in the year 2017-18. We were informed that the amount in relation to the refund of application money was o/s as on 31.03.2008 on account of IPO in the year 2007-08, the company was not able to transfer the same to the Investor Education and Protection Fund in the year 2017-18 on account of bank accounts being frozen by the Income Tax Department.



JAGJANANI TEXTILES LIMITED

- (i) The Company has provided requisite disclosures in the financial statements, on the basis of information available with the Company. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of accounts maintained by the Company and as produced to us by the Management.

For A O MITTAL & ASSOCIATES
Chartered Accountants

Firm's registration number: 014640C

ARPIT MITTAL
Partner

Membership number: 404415

UDIN: 21404415AAAACY

Jaipur

30.05.2022

ANNEXURE - A REFERRED TO IN THE AUDITOR'S REPORT ON THE ACCOUNTS OF JAGJANANI TEXTILES LIMITED FOR THE YEAR ENDING 31st MARCH, 2022

As required by the Companies (Auditor's report) Order, 2016 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we report that:

1) In respect of fixed assets:

- (a) According to information and explanation given to us, company is not having any fixed asset during the year under consideration.
- (b) As per the information and explanation given to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, and on examination done by us no material discrepancies were noticed on such verification which in our opinion, is reasonable.
- (c) Also according to information and explanation given to us, no immovable properties are held in the name of the Company during the year under consideration.

2) In respect of its inventories:

- (a) As explained to us, company is not having any stock during the year under consideration.
- (b) In our opinion and according to the information and explanations given to us, the procedures followed by the management for physical verification of inventory are reasonable and adequate in relation to size of the Company and nature of its business.
- (c) According to information and explanation given to us, all discrepancies have been rectified by the Company and accordingly considered in books of accounts.



JAGJANANI TEXTILES LIMITED

3) In respect of loans:

According to the information and explanations given to us, the Company has not granted any loans, secured and unsecured, to companies, firms and other parties covered in the register maintained under section 189 of Companies Act, 2013.

4) As per information and explanations provided to us, in respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

5) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules made there under.

6) In respect of cost records:

We have been explained that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 for the period under review for any of the products.

7) In respect of statutory dues:

- (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Value Added Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues, as recorded in books of accounts, applicable to it but a liability of sales tax dues is pending for disposal since 2014 and also liability towards refund of share application is o/s from the financial year 2007-08 and pending for transfer to Investor Education Protection Fund from 2017-18 on account of bank accounts being frozen by the Income Tax Department.

Further no other undisputed amounts payable in respect thereof were outstanding at the year end for a period more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Income Tax, Wealth tax, Sales Tax, Value Added Tax, Service Tax, Custom duty and Excise Duty and Goods and Service Tax which have not been deposited on account of any dispute.

8) In respect of repayment of dues:

As per information and explanation given to us, the company has not defaulted in repayment of any amount to a financial institution or bank or debenture holders.

9) In our opinion, and according to the information and explanation given to us, term loans have been applied for the purposes for which they were obtained.



JAGJANANI TEXTILES LIMITED

- 10) According to the information and explanations provided to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 11) In respect of managerial remuneration:
The company is a listed limited company and in our opinion and according to the information and explanations given to us, the Company has paid managerial remuneration in relation to the dues upto 2018-19 in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In respect of Nidhi Company:
The Company is not a Nidhi Company. Therefore this clause is not applicable to the Company.
- 13) In respect of related parties:
All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements under Annexure 1 as required by the accounting standards and Companies Act, 2013.
- 14) In respect of preferential allotment / private placement of shares:
The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- 15) In respect of Non-cash transactions with directors:
The Company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For A O MITTAL & ASSOCIATES

Chartered Accountants

Firm's registration number: 014640C

ARPIT MITTAL

Partner

Membership number: 404415

UDIN: 21404415AAAACY1098

Place: Jaipur

Date: 30.05.2022



JAGJANANI TEXTILES LIMITED

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JAGJANANI TEXTILES LIMITED

Report on the Internal Financial Controls under (i) of Sub Section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial control over financial reporting of JAGJANANI TEXTILES LIMITED as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management Responsibility for internal financial controls

The Company's management is responsible for establishing & maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation & maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly & efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention & detection of frauds & errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the standards on auditing issued by ICAI & deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by ICAI. Those standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal controls over financial reporting was established and maintained and if such controls operated effectively in all materials respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy if the Internal Financial Controls system over Financial Reporting & their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and a evaluating the design & operating effectiveness of internal control based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting & the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies & procedures that (1) pertain to maintenance of records that, in reasonable details; accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts & expenditure of the company are being only in accordance with authorizations of management & directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material on the financial statements.

Inherent Limitations of Internal Financial over Financial Reporting

Because of the Inherent Limitations of Internal Financial controls over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in condition, or that the degree of compliances with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls System over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 31st March 2021, based on the Internal Controls over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Broadly, the Company is having most of the system in place as required for the compliance of Internal Financial Control on Financial Reporting. However, those systems or controls are having scope of further improvement. Also, Company has not documented adequately the internal financial controls based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Based on our audit



JAGJANANI TEXTILES LIMITED

procedures, we are of the opinion that Company has rectified all material observations of our audit on internal financial controls over financial reporting to ensure that they do not significantly affect financial reporting on Internal Financial Control as on Balance Sheet date

For A O MITTAL & ASSOCIATES

Chartered Accountants

Firm's registration number: 014640C

ARPIT MITTAL

Partner

Membership number: 404415

UDIN: 21404415AAAACY1098

Place: Jaipur

Date: 30.05.2022

Annexure-2

SECRETARIAL AUDIT REPORT

FORM MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

JAGJANANI TEXTILES LIMITED

CIN: L17124RJ1997PLC013498

SCOs 33 and 34, RIICO Shopping Complex,

BagruExtn.-I, Bagru

Jaipur-303007 (Rajasthan)

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2022** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



JAGJANANI TEXTILES LIMITED

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and provided by the management for the financial year ended on **31st March, 2022** 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable)
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable)
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (Not applicable);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (Not applicable);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (Not applicable); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable);
- (vi) On the basis of information and explanations given to us and representation made by the management, we are of the opinion that no other Acts, Laws and Regulations are applicable specifically to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



JAGJANANI TEXTILES 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 the following observations:

- a. The amount lying in the 'Share Application Money Refund Account' is pending for transfer to Investor Education and Protection Fund.
- b. As per section 138 of the Companies Act, 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, listed companies are required to appoint Internal Auditor. However due to non-operations by the company it is not appointed internal auditor.

A. Listing Agreement/ SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

1. As required under Regulation 13(3) of SEBI (LODR) Regulation, 2015, the Company has complied with that.
2. As under Regulation 31 of SEBI (LODR) Regulation, 2015, the Company has filed Shareholding pattern within the prescribed time.
3. The Notice of Board meeting as required under Regulation 29 and 30 of SEBI (LODR) all are complied by the Company.

B. Other applicable law / Statute:

The Company has further confirmed that if there is applicable any other law on the Company then it is also complied with.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

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 system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are 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.

I further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

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

**UDIN : A051454D000882781
Date : 31/08/2022
Place : Jaipur**

**Vedant Mittal
Partner
ACS 51454 C. P. No.-18836**



JAGJANANI TEXTILES LIMITED

Encl: Annexure "1" forming an integral part of this Report.

**Annexure to the Secretarial Audit Report of
Jagjanani Textiles Limited for Financial Year ended March 31, 2022**

To,
The Members,
JAGJANANI TEXTILES LIMITED
CIN: L17124RJ1997PLC013498
SCOs 33 and 34, RIICO Shopping Complex,
BagruExtn.-I, Bagru
Jaipur-303007 (Rajasthan)

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. However the accounts of the company have been audited by a firm of Chartered Accountant and the same have been found in order
4. Wherever required, we have obtained the Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

**Date : 31/08/2022
Place : Jaipur**

**Vedant Mittal
Partner
ACS 51454 C. P. No.-18836**



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:
No remuneration has been paid to Managing Director during the year.

B. Remuneration to other directors:

No remuneration has been paid to any Director during the year.

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	2,16,000	36,000	2,52,000

No other Perquisites/Profit in lieu of salary/Stock option/Sweat Equity, Commission on profit etc. have been allowed by the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Annexure-4.

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

A. Conservation of Energy:

- a. 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.
- b. Total energy consumption and energy consumption per unit of production: Nil

B. Technology absorption:

Technology absorption is a regular process at your Company.

C. Foreign exchange earnings and outgo:

There has been no transaction involving foreign exchange during the year under

JAGJANANI TEXTILES LIMITED

CIN : L17124RJ1997PLC013498

Balance Sheet as at 31st March, 2022

Particulars	Note No	31/03/2022 Rs. '000	31/03/2021 Rs. '000
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	156,000	156,000
(b) Reserves and Surplus	2	(193,504)	(193,543)
(c) Money received against share warrants	-	-	-
(2) Share application money pending allotment			
	-	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	37,596	36,381
(b) Deffered Tax Liabilities (Net)			
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short term borrowings	3	-	-
(b) Trade payables	4	289	210
(c) Other current liabilities	4	2,284	3,653
(d) Short-term provisions	-	-	-
Total		2,666	2,701
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment			
(i) Tangible assets	-	-	-
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
(b) Non-current investments	5	39	39
(c) Long term loans and advances	6	2,025	2,025
(d) Other non-current assets	-	-	-
(2) Current assets			
(a) Current investments	-	-	-
(b) Inventories	-	-	-
(c) Trade receivables	-	-	-
(d) Cash and cash equivalents	7 (a)	58	54
(e) Other Bank Balances	7 (b)	-	-
(f) Short-term loans and advances	6	543	583
(g) Other current assets	-	-	-
Total		2,666	2,701

The notes from Note 1 to Note 14 form an integral part of these financial statements.

As per our report of even date attached

For A.O. Mittal & Associates
Chartered Accountants
ICAI Firm Registration No.: 014640C

**For and on behalf of Board of Directors of
Jagjanani Textiles Limited**

(Arpit Mittal)
Partner
Membership No.: 404415

(S.G. Vyas)
Managing Director
DIN: 01905310

(S.K. Singhal)
Director
DIN: 00075934

Place: Jaipur
Date: 30 May 2022
UDIN : 2240415AJXRDI5652

Place: Jaipur
Date: 30 May 2022

Place: Jaipur
Date: 30 May 2022

JAGJANANI TEXTILES LIMITED

CIN : L17124RJ1997PLC013498

Profit and Loss statement for the year ended 31st March, 2022

Particulars	Note No	31/03/2022 Rs. '000	31/03/2021 Rs. '000
CONTINUING OPERATIONS			
III. Income			
I. Revenue from operations	8	-	-
II. Other Income	9	1,383	1,171
III. Total Revenue (I + II)		1,383	1,171
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	10	252	267
Other expenses	11	1,049	975
Prior Period Expense		40	606
Total Expenses		1,340	1,848
Earnings before interest,tax,depreciation and amortization (EBITDA) (III - IV)		43	(677)
Depreciation and amortization expense		-	-
Financial costs	12	3	1
Deferred Tax Assets Written back		-	-
Profit /(Loss) before tax		39	(678)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expense		-	-
Other comprehensive capital gain income/ (loss), net of tax			
Profit /(Loss) for the period from continuing operations (A)		39	(678)
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)		39	(678)
Earning per equity share [nominal value of share Rs.10 (31 March 2020:Rs.10)			
Basic	13	0.00	(0.04)
Diluted		-	-

Note 15 - Significant Accounting Policies And Notes To Accounts

As per our report of even date attached

For A.O. Mittal & Associates
Chartered Accountants
ICAI Firm Registration No.: 014640C

For and on behalf of Board of Directors of Jagjanani Textiles Limited

(Arpit Mittal)
Partner
Membership No.: 404415

(S.G. Vyas)
Managing Director
DIN: 01905310

(S.K. Singhal)
Director
DIN: 00075934

Place: Jaipur
Date: 30 May 2022
UDIN : 2240415AJXRDI5652

Place: Jaipur
Date: 30 May 2022

Place: Jaipur
Date: 30 May 2022

JAGJANANI TEXTILES LIMITED

CIN : L17124RJ1997PLC013498

CASH FLOW STATEMENT for the year ended 31st March, 2022

Rs. '000

Particulars	For the period ended March 31, 2022		For the period ended March 31, 2021	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before extraordinary items and tax	39		(678)	
Adjustments for :				
Depreciation/amortisation / Prior period	-		-	
Interest expense	3		1	
Interest income	(104)		(345)	
Dividend income	-		-	
(Profit)/Loss on sale of assets (net)	-		-	
Operating Profit before working capital changes	(61)		(1,022)	
Adjustments for :				
(Increase)/Decrease in trade and other receivables	-		-	
(Increase)/Decrease in Inventories	-		-	
(Increase)/Decrease in Other Current assets	5,157		-	
(Increase)/Decrease in Other financial assets	40		512	
(Increase)/Decrease in Short term loans and advances	-		-	
Increase/(Decrease) in trade payables	79		(15,124)	
Increase/(Decrease) in other liabilities	(1,369)		(1,757)	
Increase/(Decrease) in short term provisions	-		-	
(Increase)/Decrease in Other financial liabilities	-		-	
Changes in Working Capital	3,907		(16,369)	
Cash Generated/ (used) from operations	3,846		(17,391)	
Net Income taxes (paid) / refunded	-		-	
A. Net cash flow from/ (used in) operating activities	3,846		(17,391)	
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	-		-	
Sale of fixed assets	-		-	
Change in Sundry Creditors- Capital Goods	-		-	
Interest received	104		345	
Change in Advance Capital Goods	-		-	
Change in other non current assets	-		-	
Change in Capital WIP	-		-	
B. Net Cash flow from / (used) in investing activities	104		345	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share capital (net of expenses)	-		-	
Proceeds from borrowings(net)	1,215		(34,872)	
Interest and Financing charges	(3)		(7)	
Depreciation Written back on sale of fixed assets	-		-	
C. Net Cash from/(used in) financing activities	1,211		(34,879)	
Cash & Cash Equivalents at the beginning of the year	(51,755)		170	
Net increase in cash & cash equivalents (A+B+C)	5,161		(51,925)	
Cash & Cash Equivalents at the end of the year	(46,594)		(51,755)	
Components of Cash & Cash Equivalents				
Cash in hand	4		1	
Balances with bank on current account	54		53	
	58		54	

The notes from Note 1 to Note 14 form an integral part of these financial statements.

As per our report of even date attached

For A.O. Mittal & Associates
Chartered Accountants
ICAI Firm Registration No.: 014640C

For and on behalf of Board of Directors of
Jagjanani Textiles Limited

(Arpit Mittal)
Partner
Membership No.: 404415

(S.G. Vyas) **(S.K. Singhal)**
Managing Director Director
DIN: 01905310 DIN: 00075934

Place: Jaipur
Date: 30 May 2022
UDIN : 2240415AJXRD15652

Place: Jaipur Place: Jaipur
Date: 30 May 2022 Date: 30 May 2022

JAGJANANI TEXTILES LIMITED
Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 1 Share Capital

Particulars	31/03/2022 Rs. '000	31/03/2021 Rs. '000
Authorised shares 1,80,00,000 equity shares of Rs. 10/- each	180,000	180,000
Issued,subscribed and fully paid-up shares 1,56,00,000 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	156,000	156,000
Preference Shares	-	-
b.) Terms/rights attached to equity shares		
<p>The company has only one class of equity shares having face 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.</p>		
c.) Details of shareholders holding more than 5% shares in the company		
Particulars	31 March 2022	31 March 2021
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

JAGJANANI TEXTILES LIMITED
Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 2 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs. '000	Rs. '000
(a) Capital reserve	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium account	102,313	102,313
	As at 31 March, 2021	As at 31 March, 2020
Surplus/(Defecit) in the statement of profit and loss		
Opening balance	(295,856)	(295,178)
Profit/Loss for the year	39	(678)
Net deficit in the statement of profit and loss	(295,817)	(295,856)
Total reserves and surplus	(193,504)	(193,543)

JAGJANANI TEXTILES LIMITED
Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 3 Long-term borrowings

Particulars	Non-current portion		Current maturities	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Term loans				
<u>SECURED</u>			-	-
Nature of security:				
Term loans from U V Asset Reconsruction 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	-	-	-	-
from Directors	37,596	36,381	-	-
Security Deposit	-	-		
TOTAL	37,596	36,381	0	0

JAGJANANI TEXTILES LIMITED
Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 4 Trade Payables & Other Current Liabilities

Particulars	31/03/2022 Rs. '000	31/03/2021 Rs. '000
(A) Trade payables (including acceptances)*	289	210
Total (A)	289	210
*Note: No amount is due to any Micro, Small & Medium Enterprise.		
(B) Other liabilities		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	217	1,598
(ii) Trade / Security deposits received	-	-
(iii) Outstanding Liabilities for Capital Goods	-	-
(iv) Liability for Leave Encashment	-	-
(v) Others	2,067	2,055
Total (B)	2,284	3,653
Total (A+B)	2,573	3,863

Note 5 Non-Current Investments

Particulars	31 March 2022	31 March 2021
1. Trade Investments	39	39
2. Other Investments – and further classified as:-		
(a) Investment Property	-	-
(b) Investment in Equity Instruments	-	-
(c) Investment in Preference Shares	-	-
(d) Investment in Government or trust securities.	-	-
(e) Investments in debentures or bonds.	-	-
(f) Investments in Mutual Funds	-	-
(g) Investment in Partnership firms	-	-
Other Non-current Investments (Specify Nature)	-	-
	39	39

JAGJANANI TEXTILES LIMITED
Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 6 Loans and advances

Particulars	Non-current		Current	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	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	2,025	2,025	-	-
Doubtful	-	-	-	-
	2,025	2,025	-	-
Provision for doubtful security deposit	-	-	-	-
(B)	2,025	2,025	-	-
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	-	-	-	-
Doubtful	-	-	-	-
	-	-	-	-
Provision for doubtful advances	-	-	-	-
(D)	-	-	-	-
Other loans and advances				
Advance income tax (net of provision for taxation)	-	-	543	583
Prepaid expenses	-	-	-	-
Interest accrued on investment & FD's	-	-	-	-
Loans to employees	-	-	-	-
Balance with statutory/government authorities	-	-	-	-
(E)	-	-	-	-
Total (A + B + C + D + E)	2,025	2,025	543	583

JAGJANANI TEXTILES LIMITED

Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 7 Cash and Cash Equivalents

Particulars	31 March 2022	31 March 2021
	Rs '000	Rs '000
(a) Cash and cash equivalents		
Balances with banks:		
On current accounts	54.25	53
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	4.18	1
Total (a)	58.43	54
(b) 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		
Margin money deposit	0	0
Total (b)	0	0
Amount disclosed under non-current assets	-	-
TOTAL (a+b)	58.43	54

JAGJANANI TEXTILES LIMITED

Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 8 Revenue from Operations

Rs '000

Particulars	31 March 2022	31 March 2021
Revenue from operations		
Sale of products		
Finished goods	-	-
Traded goods	-	-
Job Work Charges	-	-
Other operating revenue		
Scrap sales	-	-
Other	-	-
Revenue from operations(net)	-	-

Note 9 Other income

Particulars	31/03/2022 '000	Rs 31/03/2021 Rs '000
Interest income on		
Bank deposits	0	74
Long-term investments		
Capital Gain	0	0
Expense/Liability written back	1381	1065
Other Misc Income- Rent	0	0
Other Misc Income- Discount & Rebate Received	0	2
Interest received on Income Tax Refund	3	30
TOTAL	1383	1171

Note 10 Employee Benefit Expenses

Particulars	31/03/2022 '000	Rs 31/03/2021 Rs '000
Salaries, wages and bonus	252	267
TOTAL	252	267

JAGJANANI TEXTILES LIMITED

Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 11 Other expenses

Particulars	31/03/2022	31/03/2022	Rs
	Rs '000	'000	
Rent	74	74	
Insurance	6	6	
Electricity & Water Charges	0	0	
Legal and professional fees	246	205	
Payment to auditor(refer details below)	117	87	
Business Communication	5	5	
Membership & other Fees	474	466	
Printing & Stationery	5	8	
Statutory Ad Expenses	103	101	
Travelling & Conveyance-Directors	0	0	
Misc. Expenses	0	7	
Telephone Expenses	18	16	
Books & Periodicals	0	0	
	1049	975	
Payment to auditor	31 March 2022	31 March 2021	
As auditor:			
Statutory Audit fee	24	24	
Secretarial Audit Fee	63	63	
In other capacity	-	-	
Taxation matters	-	-	
Company law matters	-	-	
Management services	-	-	
Other services(certification fees)	-	-	
Reimbursement of expenses	-	-	
TOTAL	87	87	
Note 12 Finance Cost			
Particulars	31/03/2022	31/03/2021	Rs
	Rs '000	'000	
Interest:			
Interest on secured loans	0	0	
Bank & Financing charges	3.44	7	
TOTAL	3.44	7	

JAGJANANI TEXTILES LIMITED

Notes forming part of the financial statements

CIN : L17124RJ1997PLC013498

Note 13 Earnings per share (EPS)

in Rs.'000

Particulars	31 March 2022	31 March 2021
Total operations for the year		
Profit/(loss) after tax	39	(678)
Less: Dividends on convertible preference shares and tax there on	0	0
Net profit/(loss) for calculation of basic EPS	39	(678)
Net Profit / loss as above		
Add: Dividends on convertible preference shares and tax there on		
Add: Interest on bonds convertible into equity shares (net of tax)		
Net profit/(loss) for calculation of diluted EPS	39	(678)
Continuing operations		
Profit/(loss) after tax	39	(678)
Less: Dividends on convertible preference shares and tax there on	0	0
Net profit for calculation of basic EPS	39	(678)
Less: Other comprehensive income/ (loss), net of tax (TDS write off)	0	0
Net Profit (loss) as above	39	(678)
Add: Dividends on convertible preference shares and tax there on		
Add: Interest on bonds convertible into equity shares (net of tax)		
Net profit/(loss) for calculation of diluted EPS	39	(678)
Weighted average number of equity shares in calculating basic EPS	15600	15600
Effect of dilution:		
Convertible preference shares		
Convertible bonds		
Stoch options granted under ESOP		
Weighted average number of equity shares in calculating diluted EPS	15600	15600
Earning per equity share [nominal value of share Rs.10 (31 March 2019:Rs.10)]		
Basic	0.00	(0.04)
Diluted	-	-

Jagjanani Textiles Limited

CIN : L17124RJ1997PLC013498

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in Indian Rupees ('000), unless otherwise stated)

Note 14 - Significant Accounting Policies And Notes To Accounts**A. Significant Accounting Policies****(1) Basis Of Accounting**

Financial statements are prepared under the historical cost convention, in accordance with the Generally accepted accounting standards applicable in India and the provisions of Companies Act, 2013. The company follows the mercantile system of accounting and recognises income and expenditure on accrual basis except in case of significant uncertainties relating to Income.

(2) Revenue Recognition

Company has old unclaimed liability for trade creditors and unsecured loans Rs 13,80,550/- , which was recognise as income in the year 2021-22. As the Amount Related to CST Not Payable to Department

(3) Property Plant & Equipments

Fixed assets are stated that cost less accumulated depreciation.

(4) Depreciation

In the Year 2021-22, Depreciation is not Applicable.

(5) Investment

Investment are value that cost.

(6) Inventories

(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 financial 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 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 value 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 Benefit

Liabilities in respect of Gratuity and leave encashment and are provided on the basis of actual calculations.

(9) Related Party Transaction as per AS-18

The Related Party Transactions are disclosed as per the Accounting Standards laid and are disclosed in detail under Annexure-1

B. Notes to Accounts

(1) Investment of Rupees 39000/- in form of National Saving Certificates have been pledged with sales tax authorities.

(2) Certain balances of sundry debtors, Sundry creditors and trade advances are subject to the confirmation.

(3) The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31st March 2020 and 31 March 2019 has been made in the financial statements based on information received and available with the Company, and there is no amount due to Micro, Small and Medium Enterprises. Further there was no claim or interest liability pending under MSMED Act, 2006.

(4) 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 revised Schedule VI, in the current year.

(5) In view of losses and consequence erosions of network, the company is a case of reference to BIFR.

(6) Company has not been gone into any construction contract .

Jagjanani Textiles Limited

CIN : L17124RJ1997PLC013498

Notes to the financial statements for the year ended 31 March 2022

(All amounts are in Indian Rupees ('000), unless otherwise stated)

Annexure-1**(9) Key Managerial Person**

Sr. No.	Name of Person	Relation	Transaction Amount	Nature of Transaction
1	Nikhil Sharma	Company Secretary	216	Salary
2	Manish Kumar Jain	CFO	36	Salary
3	S.G. Vyas	Managing Director	564	Loan from Director
4	S.K. Singhal	Director	650	Loan from Director

(10) Related Party Disclosure

Sr. No.	Name of Person	Relation	Transaction Amount	Nature of Transaction
1	S.G. Vyas	Managing Director	564	Loan from Director
2	S.K. Singhal	Director	650	Loan from Director

The notes from Note 1 to Note 14 form an integral part of these financial statements.

As per our report of even date attached

For A.O. Mittal & Associates

Chartered Accountants

ICAI Firm Registration No.: 014640C

For and on behalf of Board of Directors of**Jagjanani Textiles Limited****(Arpit Mittal)**

Partner

Membership No.: 404415**S.G. Vyas**

Managing Director

DIN: 01905310**S.K. Singhal**

Director

DIN: 00075934**Place: Jaipur****Date: 30 May 2022****UDIN : 2240415AJXRDI5652****Place: Jaipur****Date: 30 May 2022****Place: Jaipur****Date: 30 May 2022**



JAGJANANI TEXTILES LIMITED

JAGJANANI TEXTILES LIMITED
CIN: L17124RJ1997PLC013498

Registered Office: SCOS 33 AND 34, RIICO SHOPPING COMPLEX, 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/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

I hereby record my presence at the 25th **Annual General Meeting** of the members of the Company being held on **Thursday the 29th September 2022 at 10.00 a.m.** at SCOs 33 - 34, RIICO Shopping Complex, Bagru Extn-I, Bagru, Jaipur-303007 (Rajasthan),

JAGJANANI TEXTILES LIMITED

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Registered Office: SCOS 33- 34, RIICO SHOPPING COMPLEX, BAGRU EXTN.-I, BAGRU, JAIPUR RJ 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 25th Annual General Meeting of the Company to be held on Thursday the 29th September 2022 at 10.00 a.m. at SCOs 33 and 34, RIICO Shopping Complex, 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, 2022, 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, 2022, together with the Report of the Auditors thereon.
2. Appointment of Auditors.

Signed this Day of 2022.

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 SCOS 33 AND 34, RIICO SHOPPING COMPLEX, 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.