



JAGJANANI TEXTILES LIMITED

Annual Report 2018-19

BOARD OF DIRECTORS

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

AUDITORS

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

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.



JAGJANANI TEXTILES LIMITED

NOTICE

Notice is hereby given that 22nd Annual General Meeting of Jagjanani Textiles Limited will be held on 30th September, 2019 (Monday) 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, 2019, 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 S-7, Govindam Complex, Sansar Chandra Road, Jaipur-302001, be and are hereby appointed as Statutory Auditors of the Company and they shall hold the office as Statutory Auditors from the conclusion of this AGM till the conclusion of 23rd AGM of the Company to be held in the year 2020 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors.

NOTES:

- (i) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member of the Company. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the time of the Meeting.
- (ii) Corporate Members are requested to send a duly certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
- (iii) The Register of Members and the Share Transfer Books of the Company shall remain closed from 24.09.2019 to 30.09. 2019 (Both days inclusive).
- (iv)Members holding shares in the same/identical name(s) under different folios are requested to apply for consolidation of such folios and send relevant share certificates to the Company/Registrar and Transfer Agent. The Members holding shares in physical mode are requested to notify the change in their address, if any, at the earliest to the Registrar & Transfer Agent/Company. Members, holding shares in electronic mode may notify change in their address, if any, to their respective Depository Participants.
- (v) Members desiring any information, as regards Accounts, are requested to write to the Company at its Regd. Office at least 10 days before the date of Annual General Meeting so as to enable the Management to compile the requisite information.



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- (vi) Members are requested to bring their copy of Annual Report along to the Annual General Meeting.
- (vii) Electronic copy of the Annual Report is being sent to such Members whose email IDs are registered with the Company/ Registrar & Transfer Agent /Depository Participant(s) However, the Members may ask for a physical copy of the same.
- (ix) Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through e-Voting Services provided by M/s. Link Intime India Private Limited. The instructions for e-voting are as under:

Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)

1. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the CompanyYour Password details are given below:

If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:
Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.



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Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).
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If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

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

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

• **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.



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Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

- **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPPL: <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.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.



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General:

- The voting period begins on 27.09.2019 at 10.00 a.m. to 29.09.2019 till 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter. The cutoff date for e-voting will be 23.09.2019.
- Mr.Vedant Mittal, Practicing Company Secretary (Membership No.51454) has been appointed as the Scrutinizer to scrutinize the e-voting.
- The Scrutinizer shall within a period not exceeding three working days from the date of close of e-voting unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Company.
- The results of e-voting and poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favor of the resolutions.
- The results declared along with the Scrutinizer's report shall be placed on the Company's website www.jagjanani.com and shall be communicated to BSE.
- Poll will also be conducted at the Annual General Meeting and members who have not cast vote through e-voting facility may attend the Annual General Meeting and cast vote.

By Order of the Board

Jaipur
03.09.2019

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

Corporate Governance Report for the year 2018-19.

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



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(a) As on March 31, 2019, the Company has six Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

(b) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 have been made by the Directors.

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

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

Name of Director	Designation & Category	No. of Board meetings attended	Attendance at last AGM	Total no. of Directorships in other companies	No. of committee members in other companies	Total No. of Board Chairmanship in other Companies	Total No. of Committee Chairmanship in other Companies
Mr. S. G. Vyas	Promoter Director	7	Yes	Nil	Nil	Nil	Nil
Mr. S. K. Singhal	Promoter Director	7	Yes	Nil	Nil	Nil	Nil
Ms. Kavita Jain	Non-Executive and Independent Director	6	Yes	Nil	Nil	Nil	Nil
Mr. Akash Bharatbhai Shah	Non-Executive and Independent Director	5	No	2	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



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

May 30, 2018; August 13, 2018; September 11, 2018; November 05, 2018; December 04, 2018; February 13, 2019; March 26, 2019.

The necessary quorum was present for all the meetings.

(f) During the year 2018-19, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

(g) During the year, one meeting of the Independent Directors was held on March 26, 2019. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.

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

(i) Details of equity shares of the Company held by the Directors as on March 31, 2019 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 2018-19 on 25/05/2018, 19/09/2018, 08/11/2018, 13/02/2019. 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.	Akash B. Shah	Chairman	4
3.	Shakti Singh Shekhawat	Director	3

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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



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The Shareholders'/ Investors' Grievance Committee met Two times during the year 2018-19 on 18.12.2018 & 26.03.2019. The attendance of Members at the Meetings was as follows:

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

During the financial year 2018-19, the Company received no complaint from investors.

C. NOMINATION AND REMUNERATION COMMITTEE:

The Company constituted Remuneration committee 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.

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

The Nomination and Remuneration Committee during the year 2018-19 met on 30.05.2018, 22.09.2018, 10.11.2018 & 13.02.2019.

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
2017-18	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	29 th September, 2018	10.00 AM	-
2016-17	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007.	29 th September, 2017	10.00 AM	-
2015-16	E-228, RIICO Industrial Area, Bagru Extn-1, Bagru Jaipur-303007	30 th September, 2016	10.00 AM	-

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



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the Listing Agreement. The Company may also take up the non-mandatory requirements of Clause 49 in due course of time.

5. MEANS OF COMMUNICATION

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

6. BOARD LEVEL PERFORMANCE EVALUATION

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

The process for performance evaluation is as under:

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

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

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

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

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

The criteria for performance evaluation are as under:

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

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

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

Performance Evaluation of Board

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



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Self Assessment of the Performance by the Board Level Committees

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

7. GENERAL SHAREHOLDERS' INFORMATION

- i) **22nd Annual General Meeting**
Date : 30th September, 2019
Time : 10.00 AM
Venue : SCO 33-34, RIICO Shopping Complex Bagru Extn-I, Bagru, Jaipur-303007
- ii) **Financial Calendar 2018-19**
First Quarter Results : August, 2018, Second Quarter Results, November, 2018
Third Quarter Results : February, 2019, Annual Results : May, 2019.
- iii) Dates of Book Closure : 24.09.2019 to 30.09.2019
- iv) Dividend : No dividend has been recommended by the Board of Directors.
- v) Listing : The equity shares of the company are listed on Bombay Stock Exchange Limited, Mumbai. (BSE). Stock Code: **532825**.
The Company has paid the listing fee to the aforesaid Stock Exchange for the F.Y.2019-20.
- vi) Stock Market Data:

Month	Bombay Stock Exchange Limited		Volume
	High	Low	
Apr 18	-	-	-
May 18	0.54	0.54	20001
Jun 18	0.54	0.54	4357
Jul 18	0.52	0.54	278
Aug 18	0.52	0.54	1858
Sep 18	0.52	0.54	561
Oct 18	0.54	0.56	3598
Nov 18	-	-	-
Dec 18	0.54	0.56	7069
Jan 19	0.50	0.52	725
Feb 19	0.46	0.48	550
Mar 19	0.37	0.44	5116



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vii) Registrar & Transfer Agent:

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

Link Intime India Private Limited, Noble Heights, 1st floor, Plot NH @, C-1< Block LSC, Near Savitri Market, Janakpuri, New Delhi 100058. Ph.: 011-49411000.

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, 2019

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

x) Distribution of Shareholding as on 31st March, 2019:

Range (No. of Shares)	SHAREHOLDERS		SHARES	
	Number of total holders	% to Total Holders	Number to total shares	% to Total
Up to -500	2786	58.4190	680881	4.3646
501-1000	907	19.0187	776957	4.9805
1001-2000	531	11.1344	845788	5.4217
2001-3000	183	3.8373	473715	3.0366
3001-4000	73	1.5307	261087	1.6736
4001-5000	82	1.7194	392779	2.5178
5001-10000	108	2.2646	794551	5.0933
10001-.....	99	2.0759	11374242	72.9118
Total	4769	100.0000	156000000	100.0000

xi) Dematerialization of shares:

As on 31st March, 2019, 87.531 % of the Capital comprising 1, 36, 54,913 shares out of total 15600000 were dematerialized.



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xii) Address, correspondence address & Location: SCOs 33-34, RIICO Shopping Complex, Bagru Ext.I, Bagru, Jaipur-303007. Telephone : 0141-4104745 E-mail : compliance@jagjanani.com

xiv) Corporate Identity Number : L17124RJ1997PLC013498.

CEO/CFO certification

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

- a) We have reviewed financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

DECLARATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

All the Directors and Senior Management personnel of the Company have affirmed compliance with the code of conduct of Jagjanani Textiles Limited as adopted by the Company for the financial year ended 31st March, 2019.

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

REVIEW OF DIRECTORS' RESONSIBILITY STATEMENT

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2019 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.



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DIRECTORS' REPORT

Dear Members,

Your Directors present the 22nd Annual Report on the business and operations of your Company along with the audited financial statements for the financial year (FY) ended March 31, 2019.

FINANCIAL RESULTS

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	Year ended on 31/03/2019	Year ended on 31/03/2018
Gross Sales including other income	1447	6013
Gross Profit(Loss)	17849	(3)
Depreciation	-	-1
Profit/Loss for the year	17849	(3)

RESULT OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has fully paid the dues of ARCs. The Company has sold Land and Building in consultation with and approval of ARCs to pay off their dues. Such sale of Assets has resulted in above Profit. Otherwise the Company did not carry out any manufacturing/trading operations during the year under review.

DIVIDEND

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

TRANSFER TO RESERVES

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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..

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

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

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.



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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 2018-19.

HUMAN RESOURCE DEVELOPMENT

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

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

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

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

DIRECTORS AND KEY MAGERIAL PERSONNEL

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER EMPLOYEES

Policy for appointment of Director, KMP and Senior Management

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

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

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

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

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

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



JAGJANANI TEXTILES LIMITED

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

NUMBER OF MEETINGS OF BOARD

Seven 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.

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

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

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and



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individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

COMMITTEES OF THE BOARD

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

The Company has following committees of the Board:

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

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

STATUTORY AUDITORS

M/s A.O. Mittal & Associates., Chartered Accountants, (ICAI Registration No. 014640'C') have been appointed Statutory Auditors of the Company to hold office till the conclusion of the ensuing Annual General Meeting. As required under the provisions of Section 139 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. A.O. Mittal & Associates, Chartered Accountants, Jaipur that their reappointment, if made, would be in conformity with the limits specified in the said Section. The observations made by the Auditors in their Report are adequately explained in the notes to the Accounts and significant Accounting Policies and need no further elaboration. The Report of Statutory Auditors for the financial year 2018-19 is annexed hereto and forms part of this report as Annexure-1.

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 2018-19. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for the FY 2018-19 is annexed hereto and forms part of this report as Annexure-2.

EXTRACT OF ANNUAL RETURN

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

PARTICULARS OF EMPLOYEES

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

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

RISK MANAGEMENT

1. Indian textile industry is predominantly cotton based. Cotton is an agricultural produce and is subject to timely and adequate rains. Good rains result in better crop and economic prices of cotton for Mills. Indian economy is still vastly dependent on Monsoon and a normal monsoon can bring better days for everyone. Lack of proper rains can play havoc with the economy. As agriculture contributes substantially to our GDP, normal monsoon would create rural demand and help achieve faster growth.



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2. International market continues to be tough due to protectionist policies adopted by major economic powers and emergence of Tariff wars.

VIGIL MECHANISM

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

CORPORATE SOCIAL RESPONSIBILITY

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

RELATED PARTY TRANSACTION

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

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

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

DISCLOSURE REQUIREMENT

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

GENERAL

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

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.



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4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

6. No fraud has been reported by the Auditors to the Audit Committee or Board.

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

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 31.03.2019 is annexed hereto.

ACKNOWLEDGEMENT

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

On behalf of the Board,

Place: Jaipur
Date: 3rd Sept. 2019.

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

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

Annexure-1

INDEPENDENT AUDITOR'S REPORT

To the Members of Jagjanani Textiles Limited,

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Jagjanani Textiles Ltd. ("the Company"), which comprises the Balance Sheet as at 31 March 2019, the Statement of Profit



JAGJANANI TEXTILES LIMITED

and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) prescribed under section 133 of the Act.

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 standalone Ind AS 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.

Auditor's Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation



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of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2019, its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:



JAGJANANI TEXTILES LIMITED

- 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e. The going concern matter described under the Material Uncertainty Related to Going Concern paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f. On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report.
- 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 does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For A .O. Mittal & Associates
Chartered Accountants
Firm Regn. No. - 014640C**



JAGJANANI TEXTILES LIMITED

Sd/
Arpit Mittal
Partner
M. No. 404415

Place: Jaipur
Date: 29.05.2019.

Annexure to Independent Auditors' Report

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

1. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets. All the fixed assets have been physically verified during the year by the Management. Further, we are informed that no material discrepancies were noted during such verification.
2. Inventory:-
 - a) The Company has maintained records pertaining to finished goods, stores, spares, raw material, purchases, sale of goods, by-products, scrap and book debts.
 - b) Inventories have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable to the extent clarified to us.
 - c) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - d) The discrepancies noticed on physical verification of stocks as compared to book records which were not material, have been properly dealt with in the books of accounts.
 - e) In our opinion the valuation of stock is fair and proper and in accordance with generally accepted accounting principles.
3. The Company has not granted any loan to companies, firms and other parties listed in the register maintained under section 189 of the Companies Act, 2013. According to the information and explanation given to us, no loans and advances in the nature of loans have been given to the parties including the employees.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regards to purchases of stores, raw material including components, plant and machinery, equipment and other assets and for the sale of goods.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public under directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under, during the year. Accordingly the clause is not applicable.



JAGJANANI TEXTILES LIMITED

6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act of the Companies Act, 2013 read with the companies (cost records and audit) Rules, 2014 for any of the products manufactured/services rendered by the Company
7. According to the books and records examined by us and the information and explanation given to us, no undisputed amount payable in respect of income tax, wealth tax, sales tax, VAT, custom duty, service tax, excise duty Cess & other material statutory dues applicable to it were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
8. The Company has Rs.2440.89 Lacs, accumulated losses as at 31st March, 2019.
9. The company has been regular in repayment of dues to financial institutions and have not defaulted in repayment of such dues.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, this clause is not applicable.
11. On the basis of information and explanation given to us term loan raised during the year has been applied for the purpose for which they were raised.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year that causes the financial statements to be materially misstated.

**For A .O. Mittal & Associates
Chartered Accountants
Firm Regn. No. - 014640C**

**Sd/
Arpit Mittal)
Partner
M. No. 404415**

Jaipur
Date: 29.05.2019.

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

To,

The Members of
Jagjanani Textiles Limited

We have examined the compliance of conditions of Corporate Governance by Jagjanani Textiles Limited for the year ended on 31st March, 2019 as stipulated in clause 49 of the Listing Agreement of the Company with Bombay stock exchange.



JAGJANANI TEXTILES LIMITED

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

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

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

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

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

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

Place: Jaipur
Date: 29.05.2019.

Annexure-2

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

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

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

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



JAGJANANI TEXTILES LIMITED

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019 ('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:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed 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 SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 .
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable)**;
 - (d) The SEBI (Share Based Employee Benefits) Regulations, 2014 **(Not applicable)**;
 - (e) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable)**;
 - (f) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The SEBI (Delisting of Equity Shares) Regulations, 2009 **(Not applicable)**; and
 - (h) The SEBI (Buyback of Securities) Regulations, 1998 **(Not applicable)**;
- (vi) There are no sector specific laws that 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; and



JAGJANANI TEXTILES LIMITED

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

A. The Companies Act, 2013:

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

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

Sl. No.	Charge ID	Date of Charge Creation / Modification	Charge Amount secured (in Rs.)	Charge Holder	Remark
1	10140885	4-Feb-09	20,000,000	IDBI Bank Ltd.	Pending for filing of CHG-4
2	90066842	24-Nov-98*	72,500,000	Industrial Development Bank of India	Pending for filing of CHG-4

* Date of charge modification

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

B. Other applicable law / Statute:

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

I further report that:

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



JAGJANANI TEXTILES LIMITED

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

**Sd/-
CS Vedant Mittal**

**Place: Jaipur
Date: 31/8/2019**

M.NO-51454, CP No. 18836

Note: This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

Annexure to the Secretarial Audit Report of Jagjanani Textiles Limited for Financial Year ended March 31, 2019

**To,
The Members,
Jagjanani Textiles Limited
E-228, RIICO Industrial Area, Bagru Extn. -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 my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of various Laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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



JAGJANANI TEXTILES LIMITED

Sd/-
CS Vedant Mittal Partner

Place: Jaipur
Date: 31/8/2019.

M.NO-51454, CP No. 18836

Annexure-3

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31st, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN:-	L17124RJ1997PLCO13498
2	Registration Date:-	1 ST APRIL, 1997
3	Name of the Company:-	JAGJANANI TEXTILES LIMITED
4	Category of the company:-	COMPANY LIMITED BY SHARES
	Sub-category of the company:-	INDIAN NON GOVERNMENT COMPANY
5	Address of the registered office and Contact Detail:-	SCOs 33-34, RIICO SHOPPING COMPLEX, BAGRU EXTN.- I, BAGRU, JAIPUR-303007
6	Whether Listed or Not	LISTED
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED NOBLE HEIGHTS, 1ST FLOOR, NH-2, C-1 BLOCK LSC, NEAR SAVITRI MARKET, JANAKPURI, NEW DELHI-110058

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -



JAGJANANI TEXTILES LIMITED

None. Hence not applicable.

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

i) Category-wise Share holding

category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	3831085	0	3831085	24.56	3831085	0	3831085	24.56	0.00
SUB-Total (A) (1):-	3831085	0	3831085	24.56	3831085	0	3831085	24.56	0.00
(2) Foreign									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB-Total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3831085	0	3831085	24.56	3831085	0	3831085	24.56	0.00



JAGJANANI TEXTILES LIMITED

Grand Total (A+B+C)	1365491 3	1945087	15600000	100.00	1365491 3	1945087	15600000	100.0 0	
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(ii) Shareholding of Promoters/promoters' group

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2018]			Share holding at the end of the year [As on 31-March-2019]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	S. K. Singhal	2654000	17.0128	0	2654000	17.0128	0	0
2.	Shri Gopal Vyas	1064370	6.8229	0	1064370	6.8229	0	0
3.	Ayush Singhal	110000	0.7051	0	110000	0.7051	0	0
4.	Megha Singhal	2715	0.0174	0	2715	0.0174	0	0
TOTAL		3831085	24.56	0	3831085	24.56	0	0.00

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

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

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

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



JAGJANANI TEXTILES LIMITED

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

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

S.N.	Name	Particulars	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri Gopal Vyas	At the beginning of the year	1064370	6.8229	-	-
		Increase/Decrease in shares	-		1064370	6.8229
		At the end of the year	-	-	1064370	6.8229
2.	S.K.Singhal	At the beginning of the year	2654000	17.0128	-	-
		Increase/Decrease in shares due to transfer			2654000	17.0128
		At the end of the year	-	-	2654000	17.0128

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



JAGJANANI TEXTILES LIMITED

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount	26639	73867	-	100506
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	26639	73867	-	100506
Change in Indebtedness during the financial year				
* Addition	-	536	-	
* Reduction	26639		-	
Net Change	-26639	536	-	-26103
Indebtedness at the end of the financial year				
i) Principal Amount	-	74403	-	74403
ii) Interest due but not paid	-	-	-	-



JAGJANANI TEXTILES LIMITED

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	74403	-	74403

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		S.G Vyas (MD)	WTD	Manager	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,50,000	0	0	5,50,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission -as % of profit - others, specify...	0 0	0 0	0 0	0 0
5	Others, please specify	0	0	0	0
	Total (A)	5,50,000	0	0	5,50,000
	Ceiling as per the Act				'Refer Note'

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

B. Remuneration to other directors:



JAGJANANI TEXTILES LIMITED

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

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,92,000	2,88,000	4,80,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	1,92,000	2,88,000	4,80,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

BSE has levied fine of Rs. 20060 towards non compliance with Reg. 13(3) for December, 2018. Since No complaint was received from any shareholder, the Report was not filed. The fine has since been paid.



JAGJANANI TEXTILES LIMITED

Annexure-4.

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

A. Conservation of Energy:

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

SCHEDULES

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. Significant Accounting Policies

(1) Basis of Accounting

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

(2) Revenue Recognition

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

(3) Fixed Assets

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



JAGJANANI TEXTILES LIMITED

(4) Depreciation

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

(5) Investments

Investments are valued at cost.

(6) Inventories

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

(7) Foreign Currency Transactions

There were no foreign currency transactions during the year.

(8) Retirement Benefits

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

B. NOTES

1. Investment of Rs. 39000/- in form of National Saving Certificates has been pledged with Sales tax authorities.
 2. Certain Balances of Sundry Debtors, Sundry Creditors and trade advances are subject to confirmation.
 3. Related Party Disclosures :There is no related party transaction
 4. There was no amount due to such of the units registered under SSI and declared to us as on 31.3.2019 and further there was no claim from suppliers under the “ interest on delayed payments under Small Scale Undertaking Act, 1993.”
 5. Previous year’s figures have been regrouped wherever necessary to conform to the current year’s classification since the presentation has been made as per the Revised Schedule VI, in the current year.
 6. In View of Losses and consequent erosion of net worth, the company is a case of Reference to BIFR.
- C. Additional Information pursuant to the provisions of paragraphs (5) of part II of Schedule III of the Companies Act, 2013.
1. Earnings per share

Current Year Previous Year



JAGJANANI TEXTILES LIMITED

Net Profit as per Profit & Loss A/c (in Rs.000)	17849	(3)
No. of Shares	15600000	15600000
Basic Earnings per share of Rs.10/- each	1.114	0.0002

For and on behalf of the Board

Ajay Sharma
Company Secretary

Manish Kumar Jain
CFO

S.G.Vyas
(Managing Director)
DIN 01905310

S K Singhal
(Director)
DIN 00075934

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

Chartered Accountants

Firm No. 014640C
Arpit Mittal
Partner

Place: Jaipur
Dated: 29.05.2019

M.NO. 404415



JAGJANANI TEXTILES LIMITED

Balance Sheet as at 31 March 2019

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

	Note	As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	3	0	14,479
Financial assets			
Investments		39	39
Loans	4	2,025	2,025
Total non-current assets		2,064	16,543
Current assets			
Inventories		-	-
Financial assets		-	-
Trade receivables	5	-	-
Cash and cash equivalents	6	171	189
Other bank balances	7	5,157	5,157
Income tax assets (net)	8	1,470	1,390
Other current assets	9	0	103
Total current assets		6,798	6,839
TOTAL ASSETS		8,862	23,382
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	156,000	156,000
Other equity	11	(244,084)	(261,933)
Total equity		(88,084)	(105,933)
Non-current liabilities			
Financial liabilities			
Borrowings	12	74,403	73,867
Total non-current liabilities		74,403	73,867
Current liabilities			
Financial Liabilities			
Borrowings	13	-	26,639
Trade payables	14	15,279	16,303
Others	15	-	-
Other current liabilities	16	7,264	12,506
Total current liabilities		22,543	55,448
TOTAL EQUITY AND LIABILITIES		8,862	23,382

The notes from Note 1 to Note 45 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: 28 May 2019

Place: Jaipur
Date: 28 May 2019

Place: Jaipur
Date: 28 May 2019



JAGJANANI TEXTILES LIMITED

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

	Note	For the year ended 31 March 2019	For the year ended 31 March 2018
Income			
Revenue from operations	17	0	-
Other income	18	1447	6,364
Total income		<u>1,447</u>	<u>6,364</u>
Expenses			
Cost of materials consumed	19	0	-
Purchase of Stock-in-Trade		0	-
Employee benefits expense	20	1030	1,416
Finance costs	21	1260	2,882
Depreciation and amortisation expense		0	-
Loss on sale of Fixed Assets		0	-
Other expenses	22	1129	2,069
Total expenses		<u>3,419</u>	<u>6,367</u>
Profit / (Loss) before tax		(1,972)	(3)
Tax expense			
Tax expense	8		
Current tax		-	-
Deferred tax		-	-
		<u>-</u>	<u>-</u>
Loss for the year		<u>(1,972)</u>	<u>(3)</u>
Other comprehensive capital gain income/ (loss), net of tax		<u>19,821</u>	<u>-</u>
Total comprehensive income/ (loss) for the year		<u>17,849</u>	<u>(3)</u>
Earnings per equity share			
Nominal value of share INR 10 [previous year INR 10]	23		
Basic		1.14	0.00
Diluted		1.14	0.00

The notes 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: 28 May 2019

Place: Jaipur
Date: 28 May 2019

Place: Jaipur
Date: 28 May 2019



JAGJANANI TEXTILES LIMITED

Statement of Cash Flows for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
A. Cash flow from operating activities		
Net Profit before Extraordinary items and tax.	(1,972)	(3)
Adjustments for:		
Depreciation and amortisation	-	-
Unrealised foreign exchange difference	-	-
Income from Extraordinary items- Capital Gain	19,821	-
Loss allowance for doubtful debts	-	-
Provision no longer required written back	-	659
Finance costs	1,260	2,882
Interest income	(332)	(443)
Net gain on fair valuation of investment in mutual funds	-	-
Government grant	-	-
Loss on repayment of loan to holding company before maturity	-	-
Operating profit before working capital changes	18,777	3,095
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade receivables	-	295
(Increase) / decrease in loans	-	-
(Increase) / decrease in other assets	103	88
(Increase)/ decrease in other financial assets	-	-
Increase / (decrease) in trade payables	(1,024)	(132)
Increase / (decrease) in other liabilities	(5,237)	1356
Increase / (decrease) in provisions	-	-
Increase / (decrease) in other financial liabilities	-	(3,784)
Cash generated/ (used) by operations	12,619	918
Income taxes (paid) / refunded - net	-82	37
A. Net cash provided/ (used) by operating activities	12,537	955
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibles assets	-	-
Bank deposits matured/ (investment) (net)	-	230
Proceeds from sale of current investments	14479	-
Purchase of current investments	-	-
Interest received	332	443
Net cash provided/ (used) by investing activities	14,811	673
C. Cash flow from financing activities		
Non-current borrowings availed during the year	536	800
Non-current borrowings repaid during the year	-	-
Current borrowings availed / (repaid) during the year - net	(26,639)	489
Finance costs paid	(1,260)	(2,882)
Net cash provided/ (used) by financing activities	(27,363)	(1,593)
Net increase in cash and cash equivalents (A+B+C)	(15)	35
Cash and cash equivalents at the beginning of the year	189	154
Cash and cash equivalents at the end of the year	174	189
Components of Cash and cash equivalents		
Cash on hand	40	119
Balances with banks on current account	131	70
	171	189

Note: The Statement of Cash Flows has been prepared in accordance with the 'Indirect Method' as set out in the Ind AS 7 on "Statement of Cash Flows"
The notes from Note 1 to Note 45 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

Arpit Mittal
Partner
Membership No.: 404415

Place: Jaipur
Date: 28 May 2019

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

S.G. Vyas
Managing Director
DIN: 01905310

S. K. Singhal
Director
DIN: 00075934

Place: Jaipur
Date: 28 May 2019

Place: Jaipur
Date: 28 May 2019



JAGJANANI TEXTILES LIMITED

Statement of Changes in Equity for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

a. Equity share capital

Particulars	Number	Amount
As at 1 April 2016	15,600,000	1,56,000
Changes in equity share capital during the year	-	-
As at 31 March 2017	15,600,000	1,56,000
Changes in equity share capital during the year	-	-
As at 31 March 2018	15,600,000	1,56,000
Changes in equity share capital during the year	-	-
As at 31 March 2019	15,600,000	1,56,000
Changes in equity share capital during the year	-	-

b. Other equity (refer note 11)

Particulars	Reserves and Surplus		Total
	Securities premium	Retained earnings	
Balance as at 1 April 2016	102,313	(344,166)	(241,853)
Profit/(loss) for the year	-	(20,077)	(20,077)
Other comprehensive income/(loss) (net of tax)	-	-	-
Total comprehensive income	-	(20,077)	(20,077)
Transferred to retained earnings	-	-	-
Balance as at 31 March 2017	102,313	(364,243)	(261,930)
Profit/(loss) for the year	-	(3)	(3)
Other comprehensive income/(loss) (net of tax)	-	-	-
Total comprehensive income	-	(3)	(3)
Transferred to retained earnings	-	-	-
Balance as at 31 March 2018	102,313	(364,246)	(261,933)
Profit/(loss) for the year	-	17,849	17,849
Other comprehensive income/(loss) (net of tax)	-	-	-
Total comprehensive income	-	17,849	17,849
Transferred to retained earnings	-	-	5
Balance as at 31 March 2019	102,313	(346,397)	(244,084)

The notes from Note 1 to Note 45 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

Arpit Mittal
Partner
Membership No.: 404415

Place: Jaipur
Date: 28 May 2019

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

S.G. Vyas
Managing Director
DIN: 01905310

Place: Jaipur
Date: 30 May 2019

S. K. Singhal
Director
DIN: 00075934

Place: Jaipur
Date: 30 May 2019



JAGJANANI TEXTILES LIMITED

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

3 Property, plant and equipment

Reconciliation of carrying amount

	Land	Buildings	Plant and equipment	Total
Gross carrying amount				
Deemed cost as at 1 April 2016	6,229	64,192	262,276	332,697
Additions during the year	-	-	-	-
Deletions during the year	1,337	25,960	196,484	223,781
Balance as at 31 March 2017	4,892	38,232	65,792	108,916
Additions during the year	-	-	-	-
Deletions during the year	-	28,645	65,792	94,437
Balance as at 31 March 2018	4,892	9,587	-	14,479
Additions during the year	-	-	-	-
Deletions during the year	4,892	9,587	-	-
Balance as at 31 March 2019	-	-	-	-
Accumulated depreciation				
Balance as at 1 April 2016	-	54,605	262,276	316,881
Depreciation charge for the year	-	-	-	-
Reversal on disposal of assets	-	25,960	196,484	222,444
Balance as at 31 March 2017	-	28,645	65,792	94,437
Depreciation charge for the year	-	-	-	-
Reversal on disposal of assets	-	28,645	65,792	94,437
Balance as at 31 March 2018	-	-	-	-
Depreciation charge for the year	-	-	-	-
Reversal on disposal of assets	-	-	-	-
Balance as at 31 March 2018	-	-	-	-
Net carrying amount				
Balance as at 1 April 2016	6,229	9,587	-	15,816
Balance as at 31 March 2017	4,892	9,587	-	14,479
Balance as at 31 March 2018	4,892	9,587	-	14,479
Balance as at 31 March 2019	-	-	-	-

a) Refer to Note 12 for information on property, plant and equipment pledged as security by the company.

b) The Company has elected to use cost as per previous GAAP of all items of property, plant and equipment and capital work-in-progress on the date of transition and designate the same as deemed cost.



JAGJANANI TEXTILES LIMITED

Jagjanani Textiles Limited

Notes to the financial statements for the year ended 31 March 2019

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

	As at	As at
	31 March 2019	31 March 2018
Contribution to provident fund and other funds (refer note xx)		
4 Non-current financial assets - Loans (Unsecured and considered good)		
Security deposits	<u>2,025</u>	<u>2,025</u>
	<u>2,025</u>	<u>2,025</u>
5 Current financial assets - Trade receivables (Unsecured and considered good)		
Trade receivables	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
a) The Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in note 24.		
6 Current financial assets - Cash and cash equivalents		
Balances with banks	131	70
-on current accounts	40	119
Cash on hand	<u>171</u>	<u>189</u>
	<u>171</u>	<u>189</u>
7 Current financial assets - Other bank balances		
Bank deposits (due to mature within 12 months from the reporting date)*	<u>5,157</u>	<u>5,157</u>
	<u>5,157</u>	<u>5,157</u>
* represents Margin money deposit		
8 Income tax assets (net)		
Advance income-tax (net of provision for taxation)	<u>1,470</u>	<u>1,390</u>
	<u>1,470</u>	<u>1,390</u>
9 Other current assets		
Advances recoverable in cash or kind		103
Prepaid expenses	<u>-</u>	<u>-</u>
	<u>-</u>	<u>103</u>



JAGJANANI TEXTILES LIMITED

Jagjanani Textiles Limited

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
10 Share capital				
Authorised share capital				
Equity Shares of INR10 each	18,000,000	180,000	18,000,000	180,000
	<u>18,000,000</u>	<u>180,000</u>	<u>18,000,000</u>	<u>180,000</u>
Issued, subscribed and fully paid up				
Equity Shares of INR10 each	15,600,000	156,000	15,600,000	156,000
	<u>15,600,000</u>	<u>156,000</u>	<u>15,600,000</u>	<u>156,000</u>

a) Reconciliation of the equity shares outstanding at the beginning and at the end of reporting year

	For the year ended 31 March 2019	
	Number	Amount
(i) Equity shares		
At the beginning of the year	15,600,000	1,56,000
Add : Issued during the year	-	-
Balance at the end of the year	<u>15,600,000</u>	<u>1,56,000</u>

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having the par value of INR 10 per share. Each holder of equity share is entitled to one vote per share. The equity shares are entitled to receive dividend as and when declared. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining asset of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares

Name of shareholder	As at 31 March 2019		As at 31 March 2018	
	Number	% of holding	Number	% of holding
Equity shares				
Shree Ganesh Projects Pvt. Ltd.	2,237,366	14%	2,237,366	14%
BSA Holdings Pvt. Ltd.	1,030,030	7%	1,030,030	7%
S K Singhal	2,654,000	17%	2,654,000	17%
Shri Gopal Vyas	1,064,370	7%	1,064,370	7%

11 Other equity

Securities premium		
Retained earnings		
a) Securities premium		
Balance at the beginning of the year	10,2313	10,2313
Add : Additions made during the year	--	--
Balance at the end of the year	<u>10,2313</u>	<u>10,2313</u>

Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act 2013.

b) Retained earnings		
Balance at the beginning of the year	(36,4246)	(36,4243)
Profit/ (Loss) for the year	17849	(3)
Transferred from other comprehensive income	--	--
Balance at the end of the year	<u>(346397)</u>	<u>(36,4246)</u>



JAGJANANI TEXTILES LIMITED

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

	As at 31 March 2019	As at 31 March 2018
11 Reserves and surplus		
Securities premium account	102313	102313
At the beginning and the end of the year	<u>102,313</u>	<u>102,313</u>
Revaluation reserve (refer note xx)	364246	364243
Balance at the beginning and at the end of the year	<u>-</u>	<u>-</u>
Cash Flow Hedging Reserve		
Balance at the beginning of the year		
Addition during the year (refer note xx)		
Balance at the end of the year	-	-
Fair valuation of financial undertaking given by holding company	-	-
Deficit (Profit and Loss balance)		
Balance at the beginning of the year		
Profit/ (Loss) for the year	17829	-3
Balance at the end of the year	<u>17,829</u>	<u>(3)</u>
Loan taken from holding company shown at present value and the difference taken to other equity	<u>(244,104)</u>	<u>(261,933)</u>
12 Non-current financial liabilities - Borrowings		
Term loans		
Term loan from bank (Secured)		
Unsecured loans:		
from others	37,775	37,775
from Directors	36,628	36,092
	<u>74,403</u>	<u>73,867</u>
13 Non-current financial liabilities - Others		
Interest accrued but not due on term loan from Holding Company		-
13 Current financial liabilities - Borrowings		
Term loans (Secured)		
UVARCL	0	12,289
ASREC INDIA LTD.	0	14,350
	<u>-</u>	<u>26,639</u>
14 Current financial liabilities - Trade payables		
Total outstanding dues to micro and small enterprises (refer note xx)		
Trade payables	15,279	16,303
	<u>15,279</u>	<u>16,303</u>
a) Refer Note 25 for Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)		
b) Refer Note 37 for dues to related parties		
b) The Company's exposure to currency and liquidity risks related to trade payables is disclosed in note 24.		
15 Current financial liabilities - Others		
Payable for capital assets	-	-
	<u>-</u>	<u>-</u>



JAGJANANI TEXTILES LIMITED

16 Other current liabilities

Payable to related parties (Refer note 38)

Statutory dues payable	2,680	2,950
Liability for Leave Encashment		1,024
Provision for gratuity		-
Liability for Bonus		-
Others	4,584	8,532
	<u>7,264</u>	<u>12,506</u>

Notes to the financial statements for the year ended 31 March 2019

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

	For the year ended 31 March 2019	For the year ended 31 March 2018
17 Revenue from operations		
Sale of products		
Finished goods	-	-
	<u>-</u>	<u>-</u>
18 Other income		
Interest income on		
Bank deposits		331
Others	332	112
Expense/Liability written back		5,905
Other Misc Income and Rent	1,115	12
Interest received on Income Tax Refund		4
Short Term Capital Gain	19,821	
	<u>21,269</u>	<u>6,364</u>
19 Direct expenses		
Consumption of Raw Material	-	-
Consumption of stores and spares	-	-
Job Work- Weaving charges	-	-
Freight and forwarding charges	-	-
Repairs and maintenance -General	-	-
	<u>-</u>	<u>-</u>
20 Employee benefits expense		
Salaries,wages and bonus	1,030	1,406
Contribution to provident and other fund	-	-
Staff welfare expenses	-	11
	<u>1,030</u>	<u>1,416</u>
21 Finance costs		
Interest on TDS		2
Interest -Others	0	-
Interest on secured loans		2,879
Bank & Financing charges	16	1
Reschedulement charges	1,260	
	<u>1,276</u>	<u>2,882</u>



JAGJANANI TEXTILES LIMITED

Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
22 Other expenses		
Rent	13	15
Vehicle Rent		108
Insurance	6	11
Advertising and sales commission		-
Brokerage and discounts		-
Electricity & Water Charges	7	16
TCS Written off		-
Legal and professional fees	186	194
Payment to auditor(refer details below)		24
Miscellaneous expenses		4
Business Communication	15	6
Business Promotion Expenses		-
Garden & Housekeeping		36
Membership & other Fees	419	408
Printing & Stationery	14	27
Run & Maint-Vehicles		33
Statutory Ad Expenses	116	188
Telephone Expenses	15	29
Travelling & Conveyance-Directors	15	12
Books and Periodicals exp.	3	
Travelling & Conveyance-Others		4
Hospitality expenses	1	
Rates and Taxes	280	
Bad Debts Written Off		954
	<u>1,089</u>	<u>2,069</u>
Payment to auditors		
As auditor:		
Audit fee	24	12
In other capacity		
Taxation matters		7
Reimbursement of expenses		5
	<u>24</u>	<u>24</u>
	1,113	2,093
23 Earning per share (EPS)	For the year ended 31 March 2019	For the year ended 31 March 2018
Profit / loss available to equity shareholders	(1,7849)	(3)
Weighted average number of equity shares for calculation of basic EPS		
Weighted average number of equity shares for calculation of diluted EPS		
Nominal value of equity share (INR)	10	10
Basic earnings per share (INR)	1.14	0.00
Diluted earnings per share (INR)	1.14	0.00



JAGJANANI TEXTILES LIMITED

24 Financial instruments – Fair values and risk management

A) Financial instruments by category and fair value

The below table summarizes the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Particulars	31 March 2019		
	Fair Value Through Profit and Loss (FVTPL)	Fair Value Through Other Comprehensive Income (FVTOCI)	Amortised Cost/ Carrying amount
Financial assets			
Non-current			
Investments	-	-	39
Loans	-	-	2,025
Others	-	-	-
Current			
Investments	-	-	-
Trade receivables	-	-	-
Cash and cash equivalents	-	-	171
Other bank balances	-	-	5,157
Others	-	-	1,469
Total financial assets	-	-	7,392
Financial liabilities			
Non-current			
Borrowings	-	-	74,403
Current			
Borrowings	-	-	-
Trade payables	-	-	15,279
Total financial liabilities	-	-	89,682

Particulars	31 March 2018		
	Fair Value Through Profit and Loss (FVTPL)	Fair Value Through Other Comprehensive Income (FVTOCI)	Amortised Cost/ Carrying amount
Financial assets			
Non-current			
Investments	-	-	39
Loans	-	-	2,025
Current			
Trade receivables	-	-	-
Cash and cash equivalents	-	-	189
Other bank balances	-	-	5,157
Total financial assets	-	-	7,410
Financial liabilities			
Non-current			
Borrowings	-	-	73,867
Current			
Borrowings	-	-	26,639
Trade payables	-	-	16,303
Total financial liabilities	-	-	116,809



JAGJANANI TEXTILES LIMITED

Jagjanani Textiles Limited

Notes to the financial statements for the year ended 31 March 2019

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

24. Financial instruments – Fair values and risk management (continued)

ii. Liquidity risk

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions.

The Company's liquidity risk management includes maintaining sufficient cash and marketable securities, ensuring the availability of funds through committed/undrawn credit facilities and cash flow from operating activities.

Consequently, the Company believes its revenue, along with proceeds from financing activities will continue to provide the necessary funds to cover its short term and long term liquidity needs.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

31 March 2019	Carrying amount	Contractual cash flows				
		Total	0-1 year	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities	74,403	74,403	-	-	-	74,403
Non-current borrowings	-	-	-	-	-	-
Current borrowings	15,279	15,279	15,279	-	-	-
Trade payables	7,264	7,264	7,264	-	-	-
Other current financial liabilities	96,946	96,946	22,543	-	-	74,403

31 March 2018	Carrying amount	Contractual cash flows				
		Total	0-1 year	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities	73,867	73,867	-	-	-	73,867
Non-current borrowings	26,639	26,639	26,639	-	-	-
Current borrowings	16,303	16,303	16,303	-	-	-
Trade payables	-	-	-	-	-	-
Other current financial liabilities	116,809	116,809	42,942	-	-	73,867

24. Financial instruments – Fair values and risk management (continued)

iii. Market risk

The Company is exposed to market risk primarily relating to the risk of changes in market prices, such as for foreign exchange rates and interest rates, that will affect the Company's expense or the value of its holdings of financial instruments.

Currency risk

The Company does not have any foreign currency transactions during the year ended 31 March 2019 and 31 March 2018 and hence is not exposed to currency risk.



JAGJANANI TEXTILES LIMITED

Jagjanani Textiles Limited
Notes to the financial statements for the year ended 31 March 2019
(All amounts are in Indian Rupees ('000), unless otherwise stated)

24. Financial instruments – Fair values and risk management (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings obligations with floating interest rates. The Company manages the risk by using interest rate swaps as hedges of the variability in cash flows attributable to interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments is as follows:

	31 March 2019	Nominal amount 31 March 2018
Fixed-rate instruments		
Financial assets - Bank deposits	5,157.00	5,157
Financial liabilities - Term loans	-	26,639

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss and therefore, a change in interest rates at the reporting date would not affect profit or loss.

25 Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

	As at 31 March 2019	As at 31 March 2018
Dues to micro and small suppliers		
The amounts remaining unpaid to micro and small suppliers as at the end of the year:		
Principal		-
Interest		-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year.		-
The amount of interest paid under the act beyond the appointed day during the year		-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.		-
The amount of interest accrued and remaining unpaid at the end of each accounting year.		-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Act		-

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 31 March 2018, 31 March 2017 and 1 April 2016 has been made in the financial statements based on information received and available with the Company.



JAGJANANI TEXTILES LIMITED

Jagjanani Textiles Limited
Notes to the financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees ('000), unless otherwise stated)

26 Transition to Ind AS:

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2019, the comparative information presented in these financial statements for the year ended 31 March 2018 and in the preparation of an opening Ind AS balance sheet at 1 April 2017 (the Company's date of transition).

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ('previous GAAP' or 'Indian GAAP').

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

a) Ind AS optional exemptions:

(i) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and used as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

b) Ind AS mandatory exceptions

(i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for investment in instruments carried at fair value through profit and loss (FVTPL) and impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

(ii) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

As per our report of even date attached

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

Arpit Mittal
Partner
Membership No.: 404415

Place: Jaipur
Date: 28 May 2019

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

S.G. Vyas
Managing Director
DIN: 01905310

Place: Jaipur
Date: 30 May 2019

S. K. Singhal
Director
DIN: 00075934

Place: Jaipur
Date: 30 May 2019



JAGJANANI TEXTILES LIMITED

CIN: L17124RJ1997PLC013498

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

ATTENDANCE SLIP (To be presented at the entrance)

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

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

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

I hereby record my presence at the 22nd **Annual General Meeting** of the members of the Company to be held on **Monday the 30th September 2019 at 10.00 a.m.** at SCOs 33 - 34, RIICO Shopping Complex, Bagru Extn-I, Bagru, Jaipur-303007 (Rajasthan),



JAGJANANI TEXTILES LIMITED

CIN: L17124RJ1997PLC013498

Registered Office: SCOS 33- 34, RIICO SHOPPING COMPLEX, BAGRU EXTN.-I, BAGRU, JAIPUR
RJ 303007 IN

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 22nd Annual General Meeting of the Company to be held on Monday, September 30, 2019 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, 2019, 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, 2019, together with the Report of the Auditors thereon.

2. Appointment of Auditors.
Signed this day of 2019.

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.



JAGJANANI TEXTILES LIMITED

SCOs 33-34 RIICO Shopping Complex
Bagru Extn-I, Bagru, Jaipur – 303007