

Annual General Meeting
Friday, 18th September, 2015

At

Ishwar Bhuvan,
Near H.L. Commerce College
Navrangpura
Ahmedabad-380 009

At
11:00 A.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

Registrar and Share Transfer Agent
Cameo Corporate Service Limited
Chennai

Board of Directors (As on 13.08.2015)

Shri Ramakant Bhojnagarwalla
Chairman cum Managing Director

Shri Kiranbhai Bhailalbhai. Patel
Whole-time Director

Shri Vikas Srikishan Agarwal
Director

Shri Kantilal Ishwarbhai. Patel
Independent Director

Shri Ashish Ashokkumar Bhaiya
Independent Director

Smt. Mudra Kansal
Independent Director

Bankers
Indian Overseas Bank

Chief Financial Officer
Anil Parmar

Company Secretary
Nirav Shah

Auditors
M/s. Loonia & Associates
218, New Cloth Market,
Opp. Raipur Gate,
Ahmedabad 380 002

Registered Office
802, Narnarayan Complex
Opp., Navrangpura Post Office
Navrangpura
Ahmedabad-380 009
Tel : 079-26430201
Fax : 079 - 26560115
Email : admin@jagdambapolymers.com
Website : www.shrijagdamba.com
CIN : L17239GJ1985PLC007829

Works

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

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NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of **Shri Jagdamba Polymers Limited** will be held at 11.00 A.M. on Friday, 18th day of September, 2015 at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380 009 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 the Balance Sheet as at that date and reports of the Director and the auditor thereon and other documents attached or annexed thereto.
2. To declare dividend on equity shares for the financial year ended on 31st March, 2015.
3. To Re-appoint Mr. Kiranbhai Bhailalbhai Patel, Director of the Company (DIN: 00045360), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, himself for Re-appointment.
4. To Re-appoint Mr. Vikas Srikishan Agarwal, Director of the Company (DIN: 03585140), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, himself for Re-appointment.
5. To appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Loonia & Associates, (Membership No. 135424), as Auditors of the Company, by resolution passed at the 30th Annual General Meeting of the Company, to hold office from the conclusion of the 30th Annual General Meeting until the conclusion of the 34th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 31st Annual General Meeting until the conclusion of the 34th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 204, 143 of the Companies Act, 2013 M/s. Jalan Aikesh & Associates, Practicing Company Secretaries, Ahmedabad be and is hereby appointed as Secretarial Auditors for the purpose of Secretarial Audit in terms of the provisions of the Companies Act, 2013 office from the conclusion of this meeting until the conclusion of next Annual General Meeting on such remuneration as may be mutually decided between the Board of Directors and Secretarial Auditors."

Registered Office:
802, Narnarayan Complex
Opp. Navrangpura Post Office
Navrangpura
Ahmedabad-380 009
Date : 13/08/2015

By order of the Board of Directors

Sd/-
Nirav Shah
(Company Secretary)

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**
The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies.
- B. The relative Explanatory Statement, pursuant to section 102 (2) of the Companies Act, 2013 in respect of the special business under item no. 6 is annexed hereto
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain close from 14th September, 2015 to 18th September, 2015 (both the days inclusive), for determining the entitlement of the shareholder to the payment of dividend.
- D. Subject to the provision of Section 126 of the Companies Act, 2013 dividend as recommended by the Board of Directors, if declared at the meeting, will be dispatched / remitted to the members whose names appear in the Register of Members as on date of Annual General Meeting.
- E. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.
- F. In terms of the provision of section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7(seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the government.
- G. The Notice of the 31st Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company / Depositories) whose names appear in the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) **on 14th August, 2015**. Members may also note that the notice of the 31st AGM and the Annual Report 2014-15 will be available on the Company's website www.shrijagdamba.com
- H. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- I. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an Agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then

voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 14th September, 2015 9.00 a.m. and ends on 17th September, 2015 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
For Members holding shares in Demat Form and Physical Form
PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
 - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio no. in the PAN Field.
 - In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN Field.
DOB : - Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details: - Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
 - Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> i.e. **Shri Jagdamba Polymers Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (J) Mr. Priyank Surana, M/s Priyank Surana & Associates, (Firm Registration No. 128655W) Chartered Accountants, (Membership No. 127916) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (K) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (L) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website www.shrijagdamba.com. It will also be submitted to Central Depository Services Limited with a request to display on their website.
- (M) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (N) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Item No. 6

Pursuant to the provision of Section 204, 143 and other applicable provision of the Companies Act, 2013 and the rules made there under, if any it is necessary to appoint the Secretarial Audit to conduct the Secretarial audit required in terms of the Companies Act, 2013 and the rules made thereunder. It is proposed to appoint M/s. Jalan Alkesh & Associates, Secretarial Auditors to conduct Secretarial audit for the financial year 2015 – 2016. Since the appointment of the auditors requires approval of the members in general meeting, members are requested to appoint M/s. Jalan Alkesh & Associates, Secretarial Auditors, Ahmedabad on such remuneration as may be mutually decided between the Board of Directors and Secretarial Auditors.

The Board of Directors recommends the passing of the resolution set out in the notice. None of the Directors of the Company in anyway are interested or concerned in this resolution.

Registered Office:
802, Narnarayan Complex
Opp. Navrangpura Post Office
Navrangpura
Ahmedabad-380 009
Date : 13/08/2015

By order of the Board of Directors

Sd/-
Nirav Shah
(Company Secretary)

DIRECTORS' REPORT

To,
The Members of
Shri Jagdamba Polymers Limited
Ahmedabad

The Directors hereby present the 31st Annual Report together with Audited Statement of Accounts for the year ended on 31st March' 2015 which they trust, will meet with your approval.

1. FINANCIAL RESULTS:	Year Ended	Year Ended
	31.03.2015	31.03.2014
	(₹ in Lacs)	(₹ in Lacs)
Operational Income	11040.35	8919.09
Other Income	211.73	91.11
Profit before Interest , Depreciation & Taxes	1122.22	966.56
Less :		
Finance Cost	383.04	322.65
Depreciation	273.08	225.41
Current Tax Provision	120.00	59.20
Deferred Tax Provision	11.80	44.98
Total	787.92	652.24
Net Profit After Tax	334.30	314.32
Add: Balance of profit brought forward from previous year	1254.83	956.76
	-----	-----
Balance Profit available for appropriation	1589.13	1271.08
Less. (1.) Proposed Dividend	8.76	8.76
(2.) Prov. For Tax on Dividend	1.78	1.49
	-----	-----
	1578.59	1260.83
Less: Transferred to General Reserve	6.00	6.00
	=====	=====
Balance carried to Balance Sheet	1572.59	1254.83
	=====	=====

2. OPERATIONS:

The total sales and other income during the year have been ` 11252.08 Lacs compared to ` 9010.20 Lacs in the previous year. The Company's Profit for the year before depreciation, interest and taxation has been ` 1122.22 Lacs (P.Y. ` 966.56 Lacs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are ` 334.30 Lacs (P.Y. ` 314.32 Lacs).

3. DIVIDEND:

Your Directors are pleased to recommend a dividend of ` 1.00 per share equivalent to 10 % (ten percent) on the paid up share capital of the Company for the year ended 31.03.2015 (previous year Re 1.00 per share) to the Equity Shareholders if declared by the members at the Annual General Meeting to be held on 18th September, 2015. The dividend will be paid when declared by the shareholders in accordance with the law. The dividend will be free of tax in the hands of the shareholders, subject to the provision of Income Tax Act, 1961, as amended from time to time. However, the Company will have to pay dividend distribution tax as prescribed under the Income Tax Act, 1961.

4. FINANCE:

During the year the Company had availed ` 1020.00 lacs as Term Loan and repaid ` 1051.86 Lacs against Term loan.

5. DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014 :**Change in Nature of Company Business:**

The Company is engaged in the export of polymers. There is no change in nature of Company Business.

Details of Directors / Key Managerial Personnel Appointed / Resigned:

During the year under the review, Mr. Anil Parmar was appointed as Chief Financial Officer of the Company. During the year under the review Ms. Mudra Kansal was appointed as a Director. At the Annual General Meeting of the Company held on 25th September, 2014 Mr. Ramakant Bhojnagarwalla was reappointed as Managing Director of the Company with effect from 1st October, 2014. Further at the Annual General Meeting of the Company held on 25th September, 2014 Mr. Kiranbhai Bhailalbai Patel was reappointed as Whole Time Director with effect from 1st October, 2014.

In terms of provision of Section 152 (6) of the Companies Act, 2013 Mr. Vikas Agarwal and Mr. Kiranbhai Bhailalbai. Patel, retires by rotation and being eligible offers themselves for reappointment.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kantilal Ishwarbhai Patel, Ashish Ahokkumar Bhaiya, were appointed at the annual general meeting of the Company held on 25th September, 2014 to hold office up to 5 (five) consecutive years upto 31st March, 2019.

During the year under the review, no Directors / Key Managerial Personnel have resigned.

Details of Holding / Subsidiary Companies / Joint Ventures / Associate Companies:

During the year under review, there was no holding / Subsidiary Company / Joint Ventures / Associate Companies.

Deposit :

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

Details of Significant and Material Orders passed by Regulators or Courts or Tribunals:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

Internal Financial Controls:

The Company has an adequate internal financial controls to support the preparation of the financial statements.

6. INSURANCE:

The properties of the Company including building, plant and machinery, stock and materials stand adequately insured against risks of fire, strike, riot, earthquake, explosion and malicious damage.

7. DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under the provisions of Section 134 of the Act, your Directors report that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) 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 profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

8. PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

9. LISTING:

The Equity Shares of the Company are listed on Bombay Stock exchange. The Company is regular in payment of listing fees. The Company has paid the listing fees for the year 2015 – 2016.

10. AUDITORS AND AUDITORS REPORT:

The Auditors M/s. Loonia & Associates, Chartered Accountants, Ahmedabad hold office until the conclusion of the ensuing Annual General Meeting and have expressed their willingness to be reappointed. The Company has received a letter from a member of the Company proposing the name of M/s. Loonia & Associates, Chartered Accountants as a Statutory Auditor of the Company. Members of the Company at the 30th Annual General Meeting of the Company have appointed M/s. Loonia & Associates, Chartered Accountants as auditors of the Company upto 34th Annual General Meeting of the Company. In accordance with the provision of Section 139 of the Companies Act, 2013 members are requested to ratify the appointment of the auditors for the balance term to hold office from the conclusion of the 31st Annual General Meeting until the conclusion of the 34th Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit

The Company has received a certificate from the Auditors to the effect that their appointment if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

There is no qualification, reservation or adverse remarks made in the statutory auditors report

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**A. Conservation of Energy :**

Power & Fuel Consumption :	Current Year	Previous Year
Electricity:	2014-15	2013-2014
i) Purchased:		
(a) Units	9302317	8844792
(b) Amount(₹ in Lacs)	657.41	594.80
l Units/per litre of Diesel Oil	N.A.	N.A.
(d) Cost per unit (₹)	7.07	6.72
ii) Own Generation:		
(a) Units	17216	13424
(b) Amount(₹ in Lacs)	3.64	2.16
l Units/per litre of Diesel Oil	2.88	3.71
(d) Cost per unit (₹)	21.15	16.09
iii) Gas Consumption	NIL	NIL

Wind Mill Generation:

In the past, the Company has installed Windmill Turbine of 2.00 MW under captive mode. The location of the windmill turbine is at GGM- 102, Survey No 116/1, Village – Ankadiya, Dist. Surendranagar (Gujarat). The units generated will be set off against the units consumed for running the plant. The Windmill has generated 30,27,885 Units during the year under the review.

The Company uses various forms of energy such as electricity, diesel oil, etc. Our industry is not very heavy consumer of energy. However, various steps in the form of checking are carried out to control energy consumption.

B. Research & Development:

The Company has no specific Research & Development Department. However, the Company has quality control department to check the quality of products manufactured. The Company holds certification of ISO 9001:2008 which applies quality system with in line and standards as prescribed.

C. Foreign Exchange Earnings and Expenditure:

The details of foreign exchange earnings and outgo are disclosed under Note 30 of the Notes to financial statements for the year 2014-15.

12. DEMATERIALIZATION OF SHARES:

The ISIN for the equity shares is INE564J01018. As on 31st March, 2015 total 8,10,600 equity shares of the Company have been dematerialized. Members of the Company are requested to dematerialize their shares.

13. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with BSE Limited (Bombay Stock Exchange), Management Discussion & Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance to conditions of corporate governance are made part of this Annual Report as "Annexure I & II"

14. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year. No advance is / was paid for entering into related party transactions. The prices paid to the related party transactions are based on the ruling market rate at the relevant point of time. The requisite details in form AOC - 2 is attached herewith as "**Annexure -III**" which forms part of the Directors Report

15. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Company has not given any loan / guarantee or provided any Security or made any investment to any person (except those required for business purpose).

16. RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section. The Risk Management Policy is also available on the Company's website

17. DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement:

- (a) Shri Ashish Ashokkumar Bhaiya
- (b) Smt. Mudra Kansal
- (c) Shri Kantilal Ishwarbhai Patel

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

18. EXTRACT OF THE ANNUAL RETURN

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 (1) of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in form MGT 9 for the Financial Year ended on 31st March, 2015 is annexed as "**Annexure IV**" to this Report.

19. NUMBER OF BOARD MEETINGS

During the year the Board of Directors met 7 times. The details of the Board Meetings are provided in the Corporate Governance Report.

20. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory for the Company to have the Corporate Social Responsibility.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee are set up at shop floor level to redress complaints received regularly and are monitored by women line supervisors who directly report to the Chairman. All employees

(permenant, contractual, temporary, trainees) are covered under the policy. There was no compliant received from any employee during the financial year 2014-15 and hence no complaint is outstanding as on 31.03.2015 for redressal.

22. SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2015 given by M/s. Jalan Alkesh & Associates, Practising Company Secretary is attached herewith which forms part of the Directors Report as "**Annexure-V**". The observations are self-explanatory.

23. ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Clause 49 of the Listing Agreement, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by The Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee, processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

- (a) Independent Directors: In accordance with the criteria suggested by The Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) Non-Independent Directors: The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership

24. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134(3)(e), Section 178(3) & (4) and Clause 49 of the Listing Agreement is attached herewith as "**Annexure VI**"

25. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

26. APPRECIATION:

Your Directors acknowledge the continued support and cooperation received from the Central Government, Shareholders, Banks and other Lenders, suppliers and Dealers.

The Board also wishes to record its sincere appreciation of the total commitment, dedication and hard work, put in by every member of Jagdamba Group.

By order of the Board of Directors

Sd/-

Place : Ahmedabad

Date : 13/ 08/2015

Ramakant Bhojnagarwalla

(Chairman cum Managing Director)

Annexure -I to the Report of Board of Director

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE :

Currently, Indian textiles and apparel industry is estimated to be worth \$ 99 billion which includes both domestic consumption and exports. It is projected to grow at a CAGR of 8.6 per cent to reach \$ 226 billion.

The technical textile industry in India, it is said to be its initial stage as it contributes only 3% of total consumption. But, it would be wrong to say that India's technical textile industry is still sleeping. It has woken up to the enormous potential of the technical textile sector and is predicted to grow faster in next two decades than the growth withstand by US and Europe in last three decades. This is said to become possible with the growing middle class, young and educated population. And Technical Textile would be one of the most promising sectors in this growth.

And the factors like, the global economic change, strong government support, the introduction of appropriate legislation, the development of tests and standards, and widespread recognition of the need for more trained personnel, etc. also playing the valuable role in driving the industry to the farthest destination.

India's technical [textile industry](#) is expected to grow at a rate of 20 per cent annually to [touch](#) \$ 36 billion by 2016-17, according to experts.

Technical textiles are products manufactured primarily for their technical performance and functional properties rather than aesthetic and decorative characteristics.

The technical textile industry in India, whose current size is estimated at \$ 17 billion, is seen as the next hub for both manufacturing and consumption

OPPORTUNITIES AND THREATS :

Opportunities:

"Technical textile is an important part of the overall textile sector in India. Not only has it grown at an annual rate of 11 per cent during 2006-11, but is also estimated to expand at a rate of 20 per cent to reach \$ 36 billion by 2016-17,"

India is the world second largest producer of textile and garments. The textile industry in India contributes 14 % towards the GDP of USD 1.18 billion. This market itself being so big, there is tremendous potential for technical textiles as well. Currently the consumption of technical textiles in India forms only 3 % of the total world consumption; however, it is growing at a rate higher than most developed countries

Due to India's recent admission to the WTO, government regulations and trade restrictions have also been removed. Hence for the plastic producers India represent a range of promising new opportunities for growth. The per capita plastics consumption in North America and China is about 200 pound and 50 pound, respectively. Meanwhile, plastics consumption in India is less than 15 pound per capita, and is expected to increase to more than 40 pound by 2015.

Threats:

- International fluctuation in petroleum products may affects prices of raw materials
- No -bio degradable
- Ccompetition from domestic players as well as international players.

- The reasons for low penetration in this market are several, such as scattered production structure, inadequate research and development (R&D), lack of skilled personnel. Another major contributing factor is that there is lack of awareness about the benefits of using technical textile and therefore leading to low consumption. So, India still has to make its presence felt in the world technical textiles market, which earns that a highly unexploited market is waiting to be explored.

SEGMENT WISE PERFORMANCE:

As per Accounting Standard AS- 17, the business of the Company falls under a three segment namely:-

- Technical Textiles / Woven Sacks
- Woven Fabrics / Packaging Products
- Wind Mill Power Generation Income

RISKS AND CONCERNS:

While the demand for the polymers continues to be strong however the polymers are petrochemical products. The fluctuation in crude prices may increased the cost of polymer production.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on 31st March, 2015 is 764.

INTERNAL CONTROL:

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders interest.

CAUTIONARY STATEMENT:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied therein.

Annexure -II to the Report of Board of Director

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy is to conduct its affairs in a manner which is transparent, Clear and evident to those dealing with or having a stake in the Company namely shareholders, lenders, creditors and employees. The Company's philosophy on corporate Governance is thus concerned with the ethics and values of the Company and its Directors, who are expected to Act in the best interest of the Company and remain accountable to shareholders and other beneficiaries for their Action.

The Company is committed to provide high quality product and services to its customers and stakeholders, because the Company believes that its long-term survival is entirely dependent on good corporate governance.

2. BOARD OF DIRECTORS:

As on 31st March, 2015 strength of the Board of Directors is 6 (Six).

Attendance of each Director at the Board Meetings and last Annual General Meeting

Sr. No.	Name of Directors	Designation	Board Meeting Attended	Attendance at Last AGM	No. of Directorships in the other public Companies	No. of Chairmanship Membership in other Board /committee.
1.	Ramakant Bhojnagarwalla	Chairman cum Managing Director	6	Yes	1 *	Nil
2.	Kiranbhai Bhailalbhai. Patel	Whole time Director	6	Yes	Nil	Nil
3.	Ashish Ashokkumar Bhaiya	Independent and Non -Executive Director	6	Yes	Nil	Nil
4.	Mudra Kansal [Appointed with effect from 28 th June, 2014]	Independent and Non - Executive Director	4	No	Nil	Nil
5.	Kantilal Ishwarbhai Patel	Independent and Non - Executive Director	6	Yes	Nil	Nil
6.	Vikas Srikishan Agarwal	Independent and Executive Director	6	Yes	Nil	Nil

* (including Textile Traders Co-operative Bank Limited)

During the year, the Board had met **7 times** on 29th May, 2014, 28th June, 2014, 13th August, 2014, 16th August, 2014, 30th October, 2014, 14th November, 2014 and 12th February, 2015.

All the relevant information such as production, sales, exports, financial results, capital expenditure proposals and statutory dues, among others, are as a matter of routine, placed before the Board for its approval/information.

The Company has thus observed the provisions of the Listing Agreement(s), allowing not more than four months gap between two such meetings.

The information required to be given for the Directors seeking appointment/reappointment at the Annual General Meeting as per clause 49 (VI) are as under:

Name of the Director	Mr. Kiranbhai Bhailalbhai Patel
Father Name	Mr. Bhailalbhai Patel
Date of Birth	11 th February, 1957
Date of Appointment	31 st January, 2004
Qualification	Bachelor of Science
Name of the Companie(s) in which he is a director other than Shri Jagdamba Polymers Limited	Nil
Specific functional Areas	He has expertise in the production and marketing of the Polymers. He also has expertise in the field of the administration and affairs of the Company. He is also Currently the Whole Time Director of the Company.
Shareholding in the Company as on 31 st March, 2015	100

Name of the Director	Mr. Vikas Srikishan Agrawal
Father Name	Mr. Srikishan Agrawal
Date of Birth	16 th February, 1975
Date of Appointment	14 th September, 2012
Qualification	Commerce Literate
Name of the Companie(s) in which he is a director other than Shri Jagdamba Polymers Limited	Nil
Specific functional Areas	He has knowledge in the field of administration and marketing of Polymer Products.
Shareholding in the Company as on 31 st March, 2015	500

3. INDEPENDENT DIRECTORS MEETING:

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of the non-independent directors and members of the management. During the year, one meeting of independent directors was held on 16th August, 2014. Shri Ashish Ashokkumar Bhaiya was unanimously elected as the Chairman of the Meeting of the Independent Directors. The Independent Director meeting was attended by Ms. Mudra Kansal, Mr. Kantilal Ishwarbhai Patel and Mr. Ashish Ashokkumar Bhaiya. At the meetings, the Independent Directors reviewed the performance of the non-independent directors (including the chairperson) and the Board as a whole and assessed the quality, quantity and timeliness of flow of information between the company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. AUDIT COMMITTEE :

The Board of Directors of the Company has constituted an audit committee pursuant to the provisions of Section 177 of the Companies Act, 2013 to ensure full compliance with all the relevant provisions including code of corporate governance. The Company has appointed M/s Kiran Suthar & Co., Chartered Accountants as internal auditor.

The Audit Committee is comprising of 3 (three) members composed of 2 Independent Directors and 1 Executive Director viz. Shri Ashish Ashokkumar Bhaiya, Chairman of the committee and Smt. Mudra Kansal and Shri Ramakant Bhojnagarwalla, Member. During the year under the review the audit committee was reconstituted and Ms. Mudra Kansal was inducted as the member of the audit committee. Mr. Kiranbhai Bhailalbhai Patel ceased to be the member of the audit Committee. The committee carries out functions enumerated in the listing agreement. During the year the audit committee met 4 times on 29th May, 2014, 13th August, 2014, 14th November, 2014 and 12th February, 2015.

5. SHAREHOLDERS COMMITTEE :

The shareholder's investors Grievance Committee comprises of Shri Ashish Ashokkumar Bhaiya [Chairman], Smt. Mudra Kansal and Shri Ramakant Bhojnagarwalla is the member of the committee and in the absence of the Company Secretary, Shri Ramakant Bhojnagarwalla acts as the compliance officer of the Company. During the year under the review, Shri Kiranbhai Bhailalbhai Patel resigned as a member of the Committee. The Share Transfer committee approves transfers, transmission issue of duplicate share certificates, approval of demat position. The investors Grievance committee consisted of the aforesaid members look after the matters related to the grievances of the shareholders as and when received. Further the committee also looks into other matters referred by the Board. During the period no complaints were received.

6. GENERAL BODY MEETINGS:

The last three annual General Meetings were held as under:

Sr. No.	Financial Year	Day and Date	Time	Location
1	2011 - 2012	Friday, 14 th September, 2012	11.00 a.m.	Ishwar Bhuvan, Near, H.L. Commerce College, Navrangpura, Ahmedabad - 380009
2	2012 - 2013	Wednesday, 25 th September, 2013	11.00 a.m.	Ishwar Bhuvan, Near, H.L. Commerce College, Navrangpura, Ahmedabad - 380009
3	2013 - 2014	Thursday, 25 th September, 2014	11.00 a.m.	Ishwar Bhuvan, Near, H.L. Commerce College, Navrangpura, Ahmedabad - 380009

The Company had passed special resolutions at the annual general meeting held during the last three years. The short details of special resolutions passed are as under:

Financial Year	Particulars of Special resolutions passed
2011 - 2012	1) Delisting from Ahmedabad Stock Exchange
2012 - 2013	1) Reappointment of Shri Kiran B. Patel as a Whole Time Director 2) Appointment of Mr. Vikas Agarwal to hold office or place of profit 3) Appointment of Smt. Shradha Agarwal to hold office or place of profit
2013 - 2014	1) Authority to Borrow Money upto ` 100 Crores

	<p>2) Creation of Mortgage, Charges, Hypothecation to secure Borrowings upto ` 100 Crores</p> <p>3) Reappointment of Mr. Ramakant Bhojnagarwala as a Managing Director</p> <p>4) To enter into Related Party transactions with M/s. Shakti Polyweave Private Limited.</p> <p>5) Appointment and remuneration of Mr. Vikas Srikishan Agarwal, Director of the Company to hold office or place of profit under the Company</p> <p>6) Reappointment of Mr. Kiranbhai Bhailalbhai Patel, as a Whole Time Director of the Company.</p>
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No resolution is proposed to be passed through postal ballot at the forthcoming annual general meeting. No resolution was passed through postal ballot during last three annual general meetings.

7. MEANS OF COMMUNICATION:

Your Company complies with Clause 41 of the Listing Agreement. Quarterly Results, Annual Result and other statutory publications are being normally published in The News Line (Gujarati) & Chanakya Ni Pothi (English). Further results are also displayed on the Company's website. www.shrijagdamba.com

8. GENERAL SHAREHOLDER INFORMATION:

(i)	Annual General Meeting Day, Date, Time and Venue	Day : Friday Date: 18 th September, 2015 Time: 11.00 a.m. Venue : Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad 380 009
(ii)	Next Financial Calendar Year	1 st April, 2015 to 31 st March, 2016 (tentative)
(iii)	Date of Book Closure	14 th September, 2015 to 18 th September, 2015 (both the days inclusive)
(iv)	Dividend Payment Date	23 rd September, 2015
(v)	ISIN No. for ordinary shares of the Company in Demat form	INE564J01018
(vi)	Registered Office	802, Narnarayan Complex, Opp. Navrangpura Post Office, Navrangpura, Ahmedabad – 380009
(vii)	Registrar and Transfer Agent	M/s Cameo Corporate Services Limited, Subramanian Building", No. 1 Club House Road, Chennai – 600 022
(viii)	Plant Locations	A. 101, GIDC Estate, Dholka – 382225, Dist. Ahmedabad B. 703 – 710, GIDC Estate, Dholka-382225, Dist. Ahmedabad
(ix)	Investor Correspondence	802, Narnarayan Complex, Opp. Navrangpura Post Office, Navrangpura, Ahmedabad – 380009
(x)	Means of Communication	The Company sends its quarterly results in Stock Exchanges. Further the same is also published in the news papers.
(xi)	Any Website where it displays official releases	www.shrijagdamba.com
(xii)	Any presentation made to the institutional investor and	No

	analyst	
(xiii)	Is half yearly report sent to the shareholders	No
(xiv)	Whether Management Discussion and Analysis is a part of this report	Yes
(xv)	Share Transfer System	The work of physical share transfer is presently handled by Registrar and Transfer Agent.
(xvi)	Listing and Stock Code	Bombay Stock Exchange – 512453
(xvii)	The name and address of Stock Exchanges where Company is listed	BSE Limited, Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
(xviii)	Auditors for the FY 2014-15 and Proposed Auditors for the FY 2015 – 2016	M/s. Loonia & Associates , Chartered Accountants, Ahmedabad
(ix)	Compliance Officer	Shri Ramakant Bhojnagarwalla, Managing Director
(xx)	Company Secretary	Nirav Shah

9. FINANCIAL CALENDER:

Report Period	: From 1 st April 2015 to 31 st March 2016
First Quarter Result	: Second Week of August, 2015 (tentative)
Second Quarter Result	: Second Week of November,2015 (tentative)
Third Quarter Result	: Second Week of February,2016 (tentative)
Fourth Quarter Result	: Last Week of May, 2016 (tentative)

10. DISTRIBUTION OF SHAREHOLDINGS AND SHARE HOLDING PATTERN (AS ON 31-03-2015):

SHAREHOLDING PATTERN:

Category	No.of Share holders	% of holding to total
Promoters, Directors, & other entities of Promoters	9	73.25
Corporates	12	1.03
Mutual Funds	1	4.67
Public	316	21.05
Total	338	100.00

11. NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee comprises of Shri Ashish Ashokkumar Bhaiya [Chairman], Smt. Mudra Kansal and Shri Ramakant Bhojnagarwalla is the member of the committee. The remuneration committee recommends to the Board the attributes and qualification for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial personnel and other senior personnel and such other matters as are necessary under the Clause 49 of the Listing Agreement.

12. SHARE PRICES IN COMPARISON TO BSE SENSEX :

On the basis of the data available from the BSE website the monthly high and low price of the Shares in comparison to BSE Sensex is as under:

Month	Monthly Highest Share Price in Rupees	Monthly Lowest Share Price in Rupees	No. of Shares of Company traded	BSE High	BSE Low
April, 2014	46.05	41.85	13	22939.31	22197.51
May, 2014	50.75	48.35	2	25375.63	22277.04
June, 2014	55.9	53.25	2	25725.12	24270.20
July, 2014	71.15	58.65	122	26300.17	24892.00
August, 2014	133.75	74.7	192	26674.38	25232.82
September, 2014	183.15	136.4	338	27354.99	26220.49
October, 2014	250.95	186.8	338	27894.32	25910.77
November, 2014	336.8	255.95	2282	28822.37	27739.56
December, 2014	461.85	264.85	1194	28809.64	26469.42
January, 2015	402.5	239.1	866	29844.16	26776.12
February, 2015	505	414.3	183	29560.32	28044.49
March, 2015	451.3	349.5	507	30024.74	27889.02

13. DISCLOSURES:**(a) Materially significant related party transactions**

All the Related Party Transactions are forming part of the notes to the Balance Sheet. Other than those there was no materially significant related party transaction with its promoters, Directors or the management, their subsidiaries or relatives etc. that had a potential conflict with the interest of the Company at large.

(b) Details of noncompliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange or Securities and Exchange Board of India (SEBI) or any Authority on any matter related to capital markets during last three years:

NIL

(c) Whistle Blower Policy

In accordance with the requirements of the Act, read with Clause 49 of the Listing Agreement(s), the Company has a Whistle Blower Policy approved by the Board of Directors. The objectives of the policy are:

- To provide a mechanism for employees and directors of the Company and other persons dealing with the Company to report to the Audit Committee; any instances of unethical behavior, actual or suspected fraud or violation of the Company's Ethics Policy and
- To safeguard the confidentiality and interest of such employees/directors/other persons dealing with the Company against victimization, who notice and report any unethical or improper practices.
- To appropriately communicate the existence of such mechanism, within the organization and to outsiders. Whistle blower policy is available on website of the Company.

The Company confirms that no personnel has been denied access to the audit committee pursuant to the whistle blower mechanism

(d) Familiarisation Programme :

The Company has a detailed familiarization programme for Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company etc. The details of such programme are available on the website of the Company.

The Company has laid down procedures to inform the Board Members about the risk assessment and risk mitigation mechanism, which is periodically reviewed and reported to the Board of Directors by senior executives.

(e) Disclosure of accounting treatment different from accounting standards:

None

(f) Subsidiary Company:

The Company does not have any subsidiary Company.

14. CFO CERTIFICATION:

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The Managing Director and the Chief Financial officer also give quarterly certification on financial results to the Board in terms of Clause 41 of the Listing Agreement. The Annual Certification is presented hereunder:

CFO CERTIFICATION:

To,
The Board of Directors of
Shri Jagdamba Polymers Limited

- (a) We have reviewed financial statements and the cash flow statement of Shri Jagdamba Polymers Limited for the year ended on 31st March, 2015 and 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 the company has disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps the company has 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, if any, 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 they 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.

Sd/-
Anil Parmar
Chief Financial Officer

Place: Ahmedabad
Date: 13/08/2015

15. CODE OF CONDUCT:

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior Management. The code is a comprehensive code applicable to all Directors, Executive as well as Non – executive and members of the Senior Management. The Code has been circulated to all the members of the Board and Senior Management Personnel and compliance of the same has been affirmed by them. The Code is also displayed on the website of the Company. Further the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large. A declaration given by the Managing Director is given below:

16. DECLARATION BY THE MANAGING DIRECTOR PERSUANT TO CLAUSE 49 OF LISTING AGREEMENT:

To,
The Member of Company
Shri Jagdamba Polymers Limited

The Company has obtained from all the members of the Board and Senior Management Personnel of the Company, affirmation that they have complied with the Code of Ethics and Business Conduct framed for Directors and Senior Management Personnel in respect of the financial year 2014 – 2015.”

For and on behalf of Board
Sd/-

Place : Ahmedabad
Date : 13/ 08/2015

Ramakant Bhojnagarwalla
(Chairman cum Managing Director)

Annexure - III to the Report of Board of Director

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details of transactions
a)	Name (s) of the related party & nature of relationship	No transactions / contracts were entered which were not at arm's length.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any :	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details of transactions
a)	Name (s) of the related party & nature of relationship	The Company has entered into transaction with M/s. Shakti Polyweave Private Limited [A Private Limited Company in which Shri Ramakant Bhojnagarwala is interested directly or indirectly]
b)	Nature of contracts/arrangements/transaction	Transaction for availing job work / rendering job work / sale of fixed assets
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any :	To supply / purchase the goods / fixed assets required on need basis at arm's length. The price is determined as per the prevailing market rate.
e)	Date of approval by the Board, if any :	Not Applicable
f)	Amount paid as advances, if any :	Nil

Annexure -IV to the Report of Board of Director

**Extract of Annual Return as on the Financial Year ended on 31st March, 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

1. REGISTRATION AND OTHER DETAILS:

i.	CIN	L17239GJ1985PLC007829
ii.	Registration Date	21/05/1985
iii.	Name of the Company	SHRI JAGDAMBA POLYMERS LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-Govt. Company
v.	Address of the Registered office and contact details	802 Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura, Ahmedabad-380009, Gujarat Email : admin@jagdambapolymers.com Telephone : 079 - 26565792 Fax No. 079 - 26560115 www. : shrijagdamba.com
vi.	Whether listed company	Yes/ No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Cameo Corporate Services Limited, Subramanian Building", No. 1 Club House Road, Chennai – 600 022

2. 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	Polymer	24	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	NIL				

4. 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				No. of Shares held at the end of the year				Change during The year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	639100	-	639100	72.97	639100	-	639100	72.97	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	639100	-	639100	72.97	639100	-	639100	72.97	-
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	40900	-	40900	4.67	40900	-	40900	4.67	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	40900	-	40900	4.67	40900	-	40900	4.67	-
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	600	7900	8500	0.97	1143	7900	9043	1.03	543
b) Individuals (i) Individual shareholders holding nominal share capital up to ` 1 lakh (ii) Individual shareholders holding nominal share capital in excess of ` 1 lakh	8300	62500	70800	8.09	12609	57300	69909	7.99	(891)
c) Others(Specify) (C - I)	100	-	100	0.01	448	-	448	0.05	-
Sub-total (B)(2)	125400	70400	195800	22.36	130600	65200	195800	22.36	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	166300	70400	236700	27.03	171500	65200	234300	27.03	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	805400	70400	875800	100	810600	65200	875800	100	-

ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Shradha Hanskumar Agarwal	54700	6.25	-	54700	6.25	-	-
2.	Hanskumar Ramakant Agarwal	104800	11.97	-	104800	11.97	-	-
3.	Ramakant Jhabarmal Bhojnagarwala	284800	32.52	-	284800	32.52	-	-
4.	Radhadevi R. Agrawal	194800	22.23	-	194800	22.23	-	-
	Total	639100	72.97	-	639100	72.97	-	-

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

Sr. no	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
	At the beginning of the year	639100	72.97	639100	72.97
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	0	0	0	0
	At the End of the year	639100	72.97	639100	72.97

iv) Shareholding pattern of top ten shareholders

Sr. No.	Particulars	Shareholding at the beginning of the year (01.04.2014)		Shareholding at the end of the year (31.03.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	Ajay Goenka	60000	6.85	60000	6.85
2.	Sangeeta Goenka	56400	6.44	56400	6.44
3.	Indian Bank Mutual Fund	40900	4.67	40900	4.67
4.	Deepa Bajaj	7600	0.87	7600	0.87
5.	Pragya Capital Services Pvt. Ltd.	7400	0.84	7400	0.84
6.	Saravani P S	2000	0.23	2000	0.23
7.	Tarulata Pandit	2000	0.23	2000	0.23
8.	Dinesh m Bohra	1697	0.19	1697	0.19
9.	Kaushal Gautam Surana	1700	0.19	1500	0.17
10.	Ashokkumar Wadhawamal	1200	0.14	1200	0.14

v) Shareholding of Directors and Key Managerial personnel:

Sl. no		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
	For each of the Directors and KMP				
1.	Ramakant Jhabarmal Bhojnagarwala	284800	32.51	284800	32.51
2.	Kiran Bhailalbhai Patel	100	0.0114	100	0.0114

vi) Indebtedness

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

(₹ In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3159.78	808.20	-	3967.98
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	3159.78	808.20	-	3967.98
Change in Indebtedness during the financial year			-	-
- Addition	36.61	-	-	36.61
- Reduction	-	(8.04)	-	(8.04)
Net Change	36.61	(8.04)	-	28.57
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	3196.39	800.16	-	3996.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3196.39	800.16	-	3996.55

vii) Remuneration Of Directors And Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

(₹ In Lacs)

Sr. No.	Particulars of Remuneration	Name of Managing Director / Whole Time Director		Total Amount
		Ramakant Bhojnagarwala (MD)	Kiran Bhailalbhai Patel (WTD)	
1	Gross salary			
a	Salary as per provisions contained in Section17(1)of the Income-tax Act,1961	19.50	15.18	34.68
b	Value of perquisites u/s17(2)Income-taxAct,1961	-	-	-
c	Profits in lieu of salary under Section17(3)Income-taxAct,1961	-	-	-
2	Stock Option	-	-	-

3	Sweat Equity	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total(A)	19.50	15.18	-
	Ceiling as per the Act	84.00	84.00	

B. Remuneration to other directors:

(_ In Lacs)

SI. No.	Particulars of Remuneration	Name of Directors	Total Amount
	<u>Independent Directors</u>	VIKAS S.AGARWAL (Director)	10.80
	· Fee for attending board committee meetings · Commission · Others, please specify		
	Total(1)		10.80
	<u>Other Non-Executive Directors</u>		0
	· Fee for attending board committee meetings · Commission · Others, please specify		
	Total(2)		0
	Total(B)=(1+2)		10.80
	Total Managerial Remuneration		10.80
	Overall Ceiling as per the Act		N.A.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

(_ In Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO (Anil Parmar)	Total
1	Gross salary				
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	1.02	3.04	4.06
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit-others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	1.02	3.04	4.06

viii) Penalties/Punishment/Compounding of offences

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[RD/NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty			NIL		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

Annexure - V to the Report of Board of Director

Secretarial Audit Report for the financial year ended on 31st March, 2015

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

To,
The Members,
Shri Jagdamba Polymers Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shri Jagdamba Polymers Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Shri Jagdamba Polymers Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31 March, 2015 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2015
According to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India(Issue and Listing of Debt Securities) Regulations, 2008 ;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998

And in general, the Company has systems, process and procedure for the compliance of Other Laws Applicable to the Company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc mentioned above subject to the following:

- a) Filing of certain forms with the Ministry of Corporate Affairs required under the Companies Act, 2013 was not done in time. However for late filing of forms the Company has paid additional fees.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity of the Company.
- (ii) Redemption/buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger/ amalgamation/ reconstruction etc.
- (v) Foreign technical collaborations.

Date: 13.08.2015
Place: Ahmedabad

For, **JALAN ALKESH & ASSOCIATES**
COMPANY SECRETARIES

Sd/-
ALKESH JALAN
PROPRIETOR

Annexure-VI to the Report of Board of Director

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31 March, 2015

Sr. No.	Name of the Director	Remuneration per annum (In ₹)	Median Remuneration per annum (In ₹)	Ratio
1	Ramakant Bhojnagarwalla	1950000	93000	21
2	Kiran B. Patel	1500000	93000	16
3	Vikas S. Agarwal	1080000	93000	11.6
4	Kantilal I. Patel	-	93000	N.A.
5	Ashish A Bhaiya	-	93000	N.A.
6	Smt. Mudra Kansal	-	93000	N.A.

2. During the year under the review, and as per Special Resolution passed in Annual General Meeting Dated 25th September, 2014,
- The remuneration of Mr. Kiran Bhailalbhai Patel, Whole Time Director was increased from ₹ 1.00 Lacs per month to ₹ 1.50 lacs per month with effect from 1st October, 2014.
 - The remuneration of Mr. Ramakant Bhojnagarwalla, Managing Director was increased from ₹ 2.50 lacs per months to ₹ 3.25 lacs per month's w.e.f 1st October, 2014.
 - The remuneration of Mr. Vikas Agrawal was increased from ₹ 80,000 per month to ₹ 1.00 lac per month as a Business Development Head with effect from 1st October, 2014.
3. During the year 14 – 15 the Company has paid remuneration of ₹ 3,04,896 to Mr. Anil Parmar, Chief Financial Officer which results into 7 % increase as compared to previous year.
4. Percentage increase in median remuneration of employees in the financial year – 15%
5. The number of permanent employees on the rolls of the company as on 31 March, 2015 – 764
6. The explanation on the relationship between average increase in remuneration and company performance

(₹ In Lacs)

Particulars	2014 – 2015	2013 – 2014
Total revenue	11252.08	9010.20
EBIDTA	1122.22	966.56
EBIDTA as a % of total Revenue	9.97	10.73
Profit before tax	466.10	418.50
PBT as a % of total Operations	4.14	4.64
Provision for income tax including Deferred Tax	131.80	104.17
Net profit for the year	334.30	314.32

Average increase of 15% in the remuneration of employees is in line with the current year's performance, market dynamics and as a measure to motivate the employees for better future performance to achieve organization's growth expectations.

7. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.

% increase in remuneration of key managerial personnel in comparison to financial year 2013 – 2014 is 459% approx and is based on individual performances, company's performance and as a measure to motivate them for better future performance to achieve organisation's growth expectations.

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. :

The exceptional increment was due to reason that Mr. Ramakant Bhojnagarwala started drawing salary with effect from 1st April, 2014.

8. Variations in the market capitalization of the company as at the closing date of the current financial year and the previous financial year:

The market capitalization as on 31.3.2015 was ₹ 3065.30 lacs and as on 31.3.2014 was ₹ 350.32 lacs.

9. Variation in price earnings ratio as at the closing date of the current financial year and the previous financial year:

Price earnings ratio as on 31.3.2015 was 9.2 and as on 31.3.2014 was 1.14.

10. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year:

Not applicable since the Company has never come out with any public offer.

No Variable component of remuneration was paid to any Director.

There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

REMUNERATION POLICY:

In accordance with the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee recommended the following remuneration policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, which was approved and adopted by the Board.

I) PREAMBLE:

This Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013, read with the applicable Rules thereto and Clause 49 of the Listing Agreement entered into by the Company with Stock Exchanges, as amended from time to time. This Policy has been formulated by the Nomination and Remuneration Committee (NRC) and has been approved by the Board of Directors based on the recommendations of the NRC.

II) OBJECTIVE:

The objective of the Policy is to ensure that:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
3. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

III) COMPLIANCE WITH APPLICABLE LAWS:

The procedure and limits for payment of remuneration under this policy shall be in accordance with provisions of (a) the Companies Act, 2013 read with Rules framed thereunder, (b) Listing Agreement with Stock Exchanges, (c) Articles of Association of the Company and (d) any other applicable law or regulations. In the absence of any of the above provisions, the procedure and limits shall be governed by the prevailing HR Policy of the Company.

IV) REMUNERATION TO NON-EXECUTIVE DIRECTORS:

1. Sitting fees within the limits prescribed under the Companies Act, 2013 and rules framed thereunder for attending meetings of the Board and Committees thereof
2. Commission up to 1% of net profit as may be decided by the Board
3. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

V) REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:**1. Components:**

Basic salary
Allowances
In kind (car, house, etc.)
Retirals
Reimbursements
Variable Pay
Stock Options

2. Factors for determining and changing remuneration:

Factors:
Existing compensation
Qualification
Experience
Salary bands
Individual performance
Market benchmark

3. Variable incentive pay (including Stock Options)

Factors:

Individual Performance	Business/Company Performance
Grade	Return on Assets
Performance Rating	EBIDTA
Comparative performance with KMPs	Operational Revenue (YOY/Budget)
	Return on Investments
	HSE

Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

VI) REMUNERATION TO OTHER EMPLOYEES:**Components:**

Basic Salary, Allowances, Retiral Benefits, such other perquisites and/or incentives and/or bonus and/or Variable Incentive Pay (including ESOP) based on factors as above, as may be decided by the Management from time to time as per HR Policy.

Criteria For Identification Of Persons For Appointment As Directors And In Senior Management:

In accordance with the provisions of Section 178(3) of the Act read with Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee is required to formulate the criteria for determining qualifications, positive attributes and independence of a Director. The criteria adopted by the Nomination and Remuneration Committee for the aforesaid purpose are as under:

Criteria for determining qualifications, positive attributes and independence of a director:**1. QUALIFICATIONS:**

- a) He/she should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
- b) Such qualifications as may be prescribed under the Companies Act, 2013 read with rules framed thereunder and the Listing Agreement with Stock Exchanges.

2. POSITIVE ATTRIBUTES:

- a) He/she should be a person of integrity, with high ethical standard.
- b) He/she should be able to commit to his/her responsibilities and devote sufficient time and attention to his/her professional obligation as a director.
- c) He/she should be having courtesy, humility and positive thinking.
- d) He/she should be knowledgeable and diligent in updating his/her knowledge.
- e) He/she should have skills, experience and expertise by which the Company can benefit.
- f) In respect of Executive/Whole time Director/Managing Director, in addition to I (a) & (b) and II (a) to (e) above, he/she should have strong quality of leadership and team mentoring, recognition, management skills, vision, ability to steer the organization even in adverse conditions, innovative thinking, result oriented and ability to enhance reputation of the organization.

3. INDEPENDENCE:

In respect of an Independent director, in addition to I (a) & (b) and II (a) to (e) above, he/she should fulfill the criteria for being appointed as an Independent Director prescribed under section 149 of the Companies Act, 2013 read with Schedule IV to the said Act and the provisions of Clause 49 of the Listing Agreement as amended from time to time.

By order of the Board of Directors

Place : Ahmedabad

Date : 13/ 08/2015

Sd/-

Ramakant Bhojnagarwalla

(Chairman cum Managing Director)

Independent Auditors' Report

To the Members of
SHRI JAGDAMBA POLYMERS LIMITED

Report on the Financial Statements

1. We have audited the accompanying Financial Statements of **SHRI JAGDAMBA POLYMERS LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a Summary of Significant Accounting Policies and other Explanatory Information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("**the Act**") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Company as at March 31, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 ("**the Order**") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

10. As required by section 143(3) of the Act, we further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts - Refer Note No. 9 to the financial statements;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Loonia & Associates
Chartered Accountants

Sd/-

Hitesh Loonia

Proprietor

Mem. No. 135424

Firm Reg. No 130883W

Place: Ahmedabad

Date: 29.05.2015

Annexure referred to in paragraph 9 of Our Report of even date to the Members of SHRI JAGDAMBA POLYMERS LIMITED ("the Company") on the accounts of the Company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

1. In respect of the Company's fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.

2. In respect of the Company's inventories:

- a) As explained to us, the management has physically verified inventories during the year. In our opinion the frequency of verification is reasonable
- b) In our opinion and according to the information and explanations given to us, 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.
- c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification as compared to the book records.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

According to the information & explanations given to us, the Company has not granted any loan to companies, firms or other parties covered in the register maintained u/s. 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, there are generally adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services during the course of our audit. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control system.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013
6. According to the information and explanations provided by the Company, the Company had maintained accounts as prescribed by the Central Government for cost records under Section 148(1) of the Companies Act, 2013.

7. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including provident fund, employee state insurance, sales tax, wealth tax, service tax, income tax, custom duty, excise duty, value added tax, cess and other material statutory dues have been generally regularly deposited with appropriate authorities, wherever applicable to it.
 - b) According to information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, or duty of custom or duty of excise or value added tax or cess and other statutory bodies which have remained outstanding as on 31st March, 2015 for a period of more than six months from the date they become payable. Further, as per information and explanations, there are no such statutory dues which have not been deposited on account of any dispute.
 - c) According to information and explanations given to us the amount which were required to be transferred to the Investor Education and protection fund in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and rules there under has been transferred to such fund within time.
8. The Company does not have accumulated losses at the end of the financial year. The company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks. The Company does not hold any debentures.
10. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanation given to us, the term loans were applied for the purpose for which they were obtained.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**FOR LOONIA & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

Sd/-

Hitesh Loonia

Proprietor

M. No:-135424

Firm Reg No:- 130883W

Date: 29.05.2015

Place: Ahmedabad

BALANCE SHEET AS AT 31ST MARCH, 2015			
(₹ in Lacs)			
Particulars	Notes	31/03/2015	31/03/2014
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	88.13	88.13
(b) Reserves and surplus	3	1606.34	1,545.31
Non-current liabilities			
(a) Long-term borrowings	4	2,043.03	2,039.40
(b) Deferred tax liabilities (Net)	5	106.50	227.06
(c) Long-term provisions	6	29.23	20.36
Current liabilities			
(a) Short-term borrowings	7	1,953.52	1,928.58
(b) Trade payables	8	596.90	284.25
(c) Other current liabilities	9	256.51	174.95
(d) Short-term provisions	10	80.09	174.86
TOTAL		6760.25	6,482.90
ASSETS			
Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		2,775.20	3,091.24
(ii) Capital work-in-progress		-	-
		2,775.20	3,091.24
(b) Long-term loans and advances	12	119.77	264.15
Current assets			
(a) Inventories	13	1428.52	907.09
(b) Trade receivables	14	1,672.73	1,351.09
(c) Cash and cash equivalents	15	231.72	156.04
(d) Short-term loans and advances	16	532.31	713.29
TOTAL		6760.25	6,482.90
As per our Report of even date For, Loonia & Associates (Chartered Accountants)		For and on Behalf of the Board	
Sd/- Hitesh Loonia M. No. 135424 Firm Reg. No. 130883W		Sd/- Ramakant Bhojnagarwalla (Managing Director)	
Place: Ahmedabad Date: 29.05.2015		Sd/- Kiranbhai B. Patel (Whole Time Director) Place: Ahmedabad Date: 29.05.2015	

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015				
(` in Lacs)				
Particulars		Notes	31/03/2015	31/03/2014
I.	Revenue from operations	17	11,040.35	8,919.09
II.	Other income	18	211.73	91.11
III.	Total Revenue (I + II)		11,252.08	9,010.20
IV.	Expenditure			
	Cost of materials consumed	19	6,867.81	5,191.74
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	20	(310.77)	125.68
	Employee benefits expense	21	988.46	804.11
	Finance costs	22	383.04	322.65
	Depreciation and amortization expense		273.08	225.41
	Other expenses	23	2,584.36	1,922.11
	Total expenses		10,785.98	8,591.70
V.	Profit before tax (III- IV)		466.10	418.50
VI.	Tax expense:			
	(1) Current tax		120.00	59.20
	(2) Deferred tax		11.80	44.98
VII.	Profit for the year (V-VI)		334.30	314.32
VIII.	Earnings per equity share: (on ` 10 each)			
	(1) Basic		38.17	35.89
	(2) Diluted		38.17	35.89
See accompanying Notes forming part of the Financial Statements 1				

As per our Report of even date
For, **Loonia & Associates**
(Chartered Accountants)

For and on Behalf of the Board

Sd/-
Ramakant Bhojnagarwalla (Managing Director)

Sd/-
Hitesh Loonia

Sd/-
Kiranbhai B. Patel (Whole Time Director)

M. No. 135424

Firm Reg. No. 130883W

Place: Ahmedabad

Date: 29.05.2015

Place: Ahmedabad

Date: 29.05.2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(in Lacs)

Particulars	31/03/2015	31/03/2014
A. Cash flow from operating Activities		
Net Profit before Tax	466.10	418.50
Adjustment for :		
(a) Depreciation & Amortization	273.08	225.41
(b) Interest Charges (net)	353.94	300.74
(c) (Profit)/Loss on sale of assets	(0.92)	1.08
(d) Preliminary Expenses Written off	0.00	1.67
Operating Profit before Working Capital Changes	1092.21	947.40
Adjustment for :		
(a) (Increase)/Decrease in Inventories	(521.43)	134.69
(b) (Increase)/Decrease in Trade Receivables	(321.64)	(181.29)
(c) (Increase)/Decrease in Loans And Advances & Other Current Assets	325.37	(460.36)
(d) Increase /(Decrease) in Trade Payables & Other Liabilities	279.62	(27.98)
Cash generated from operations	854.13	412.46
Less : Direct Taxes paid	(91.31)	(84.13)
Net cash from operating Activities (A)	762.82	328.33
B. Cash flow from investing Activities		
(a) Purchase of Fixed Assets & WIP	(389.02)	(1222.14)
(b) Sale of Fixes Assets	37.80	46.63
Net cash from investing Activities (B)	(351.22)	(1175.51)
C. Cash flow from financing Activities		
(a) Proceeds from Borrowings (Net)	28.56	1235.92
(c) Interest Paid	(353.94)	(300.74)
(d) Dividend & tax paid thereon	(10.54)	(10.25)
Net cash flow in financing Activities (C)	335.92	924.93
D. Net increase in cash & cash equivalents (A+B+C)	75.68	77.75
E. Opening balance - cash & cash equivalent	156.04	78.29
F. Closing balance - cash & cash equivalent (D + E)	231.72	156.04

As per our Report of even date
For, **Loonia & Associates**
(Chartered Accountants)

For and on Behalf of the Board

Sd/-
Ramakant Bhojnagarwalla (Managing Director)

Sd/-
Hitesh Loonia

Sd/-
Kiranbhai B. Patel (Whole Time Director)

M. No. 135424

Firm Reg. No. 130883W

Place: Ahmedabad

Place: Ahmedabad

Date: 29.05.2015

Date: 29.05.2015

Notes Forming Part of Financial Statements for the year ended 31st March, 2015**NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES:****1. Basis of Accounting & Revenue Recognition:**

- a) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continues to be applicable in respect of Section 133 of the Companies Act, 2013("the 2013Act") in terms of General Circular 15/2013 Dated September 13, 2013 Act, as applicable.
- b) The Company follows the mercantile system of accounting and recognizes income & expenditure on an accrual basis except those with significant uncertainties.

2. Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts amounts of income and expenses during the period. Examples of such estimates include computations of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3. Fixed assets:

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

4. Depreciation:

Depreciation on tangible assets is provided on the straight line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged.

5. Impairment:

The Company, at each balance sheet date, assesses whether there is any indication of impairment of any asset and / or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each assets and / or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets.

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal / external factors, i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to the statement of Profit and Loss when an asset is identified as impaired. An impairment loss recognized in prior accounting period if any is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

6. Inventories:

Inventories are valued at the lower of the cost & estimated net realizable value. Cost of inventories is computed on a FIFO basis. Finished goods & work in progress include costs of conversion & other costs incurred in bringing the inventories to their present location & condition. Proceeds in respect of sale of raw materials/ stores are credited to the respective heads. Obsolete, defective & unserviceable stocks are duly provided for.

7. Sales:

- a) Sales of goods are recognized on dispatches to customers, inclusive of excise duty and sales tax (wherever applicable) and are net of trade discount.
- b) Waste resulting during process is partly sold and partly used in reprocess.

8. Cenvat:

The Cenvat is being reduced from the value of purchases of Raw Materials, Packing Materials, Capital Goods and on other purchases.

9. Retirement benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

- a) **Provident Fund:** Contribution to Provident Fund is made monthly at the rate prescribed in the Act, to appropriate authority on accrual basis and charged to revenue.
- b) **Gratuity:** Gratuity liability is accounted for on the basis of Actuarial valuation by way of contribution to Employees Group Gratuity Scheme with Kotak Mahindra Old Mutual Life Insurance Ltd.
- c) **Leave Encashment:** The Company has accounted for the leave encashment liabilities on accrual basis.

10. Borrowing Cost:

Interest and other costs in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalized as a part of the cost of such asset upto the date when such assets are ready for its intended use and other borrowing costs are charged to statement of Profit & Loss.

11. Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

All exchange differences arising on settlement and conversion on foreign currency transaction are included in the Statement of Profit and Loss, except in cases where they relate to the acquisition of fixed assets, in which case they are adjusted in the cost of the corresponding asset.

In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense at the time of maturity date, except where it relates to fixed assets, in which case it is adjusted in the cost of the corresponding assets.

12. Provision for Current and Deferred Tax:

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

13. Amount Due to Micro, Small and Medium Enterprises:

- (i) Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.
- (ii) The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue as on March 31, 2015 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to ` Nil (P. Y. Nil).

14. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligations or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

15. Earnings Per Share:-

Basic and diluted earnings per share are computed in accordance with Accounting Standard-20 Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

16. Cash Flow Statement

Cash flow are reported using indirect method, whereby profit before tax is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating, investing and financing activities of the Company are segregated.

NOTE : 2

SHARE CAPITAL	31/03/2015		31/03/2014	
	Number	₹ in Lacs	Number	₹ in Lacs
Authorized				
Equity Shares of ₹ 10/- each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
Issued				
Equity Shares of ₹ 10/- each	8,75,800	87.58	8,75,800	87.58
Subscribed & Paid up				
Equity Shares of ₹ 10/- each fully paid	8,75,800	87.58	8,75,800	87.58
Add: Forfeited Shares	-	0.55	-	0.55
Total	8,75,800	88.13	8,75,800	88.13

Reconciliation of the number of shares outstanding is set out below:-

Particulars	Equity Shares 31/03/2015	
	Number	₹ in Lacs
Shares outstanding at the beginning of the year	875800	87.58
Add:-Shares Issued during the year		
Fresh Issue	-	-
Bonus Shares Issued	-	-
Less: Shares bought back during the year		
Other Changes (give details)	-	-
Shares outstanding at the end of the year	875800	87.58

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	31/03/2015		31/03/2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ramakant J. Bhojnagarwala	284800	32.52	284800	32.52
Radhadevi Ramakant	194800	22.24	194800	22.24
Hanskumar R. Agarwal	104800	11.97	104800	11.97
Shradha H. Agarwal	54700	6.25	54700	6.25
Ajay Goenka	60000	6.85	60000	6.85
Sangeeta Goenka	56400	6.44	56400	6.44

Details of forfeited shares and re-issue shares

Class of Shares	31/03/2015	
	Number of Shares	Amount Originally paid up (₹ in Lacs)
Forfeited Shares		
Equity shares with Voting Rights	22100	0.55
Re-issue Shares		
Equity shares with Voting Rights	-	-

NOTE : 3

(` in Lacs)

RESERVES & SURPLUS	31/03/2015	31/03/2014
a. General Reserve Account		
Opening Balance	290.48	284.48
(-) Adjustment as per Schedule II of Companies Act, 13	(262.73)	
(+) Current Year Transfer	6.00	6.00
Closing Balance	33.75	290.48
b. Surplus in Statement of Profit & Loss		
Opening balance	1254.83	956.76
(+) Net Profit/(Net Loss) For the current year	334.30	314.32
(-) Proposed Dividends (Including Tax on Dividend)	(10.54)	(10.25)
(-) Transfer to General Reserves	(6.00)	(6.00)
Net Surplus in Statement of Profit & Loss	1572.59	1254.83
Total	1606.34	1545.31

NOTE : 4

LONG TERM BORROWINGS	31/03/2015	31/03/2014
Secured Loans		
(a) Term loans		
From Banks	1198.14	1230.00
Total Secured Term Loans	1198.14	1230.00
(b) Vehicle Loan		
(Secured By hypothecation of the Vehicle)	44.73	1.20
Total Secured Long Term Borrowings	1242.87	1231.20
Unsecured		
(a) Loans from Directors and Body Corporates		
from Directors & Shareholders	105.32	265.40
from Body Corporates	694.84	542.80
Total	800.16	808.20
Total	2,043.03	2,039.40

4.1 **Term Loan**- Secured referred above taken from banks are secured against first charge of entire fixed assets and second charges on current assets of the Company. The said Term Loan is further secured by Personal Guarantee of Two Directors of Company and others.

4.2 **Maturity Profile and Rate of Interest of Term Loan** are as set out below:-

ROI	Maturity Profile					(` In Lacs)
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
12-14%	245.08	274.10	321.00	306.00	45.95	6.00

4.3 **Maturity Profile and Terms of Repayments of Vehicle Loan** - Secured by hypothecation of the Vehicles are as set out below:-

Rate of Interest	Maturity Profile					(` In Lacs)
	F.Y. 2015-16	F.Y. 2016-17	F.Y. 2017-18	F.Y. 2018-19	F.Y. 2019-20	FY 2019-20
12%	9.69	10.69	8.35	8.86	7.22	

NOTE : 5

(` in Lacs)

DEFERRED TAX LIABILITY (NET)	31/03/2015	31/03/2014
Deferred Tax Liability Related to Fixed Assets	129.24	239.41
Deferred Tax Assets On Expenditure deferred in the Books but allowable for Tax Purposes	22.74	12.35
Total	106.50	227.06

NOTE : 6

LONG TERM PROVISIONS	31/03/2015	31/03/2014
Provision for employee benefits Leave Encashment	29.23	20.36
Total	29.23	20.36

NOTE : 7

SHORT TERM BORROWINGS	31/03/2015	31/03/2014
Secured : Working Capital Loans:		
(I) From Banks : Cash Credit (refer 7.1)		
Foreign Currency Loans	1344.41	1109.20
Rupee Loans	163.30	90.62
(II) Buyers Credit from Bank (refer 7.1)	445.81	728.76
Total	1,953.52	1,928.58

7.1 Secured By hypothecation of current assets viz. Raw Materials, Stock in Process, finished Goods, other stocks and debtors, second charge over fixed assets and personal guarantee of two Directors of Company and others.

NOTE : 8

TRADE PAYABLE	31/03/2015	31/03/2014
Micro, Small and Medium Enterprises	-	-
Others	596.90	284.25
Total	596.90	284.25

NOTE : 9

OTHER CURRENT LIABILITIES	31/03/2015	31/03/2014
(a) Statutory Dues & Other Liabilities	248.54	172.80
(b) Advance from Customers	7.97	2.15
Total	256.51	174.95

(in Lacs)

NOTE : 10

SHORT TERMS PROVISIONS	31/03/2015	31/03/2014
(a) Provision for employee benefits		
Bonus	40.87	33.71
	40.87	33.71
(b) Others		
(i) Provision for tax (Net of Advance tax & TDS)	28.68	130.90
(ii) Provision for proposed equity dividend	8.76	8.76
(iii) Provision for tax on proposed dividends	1.78	1.49
	39.22	141.15
Total	80.09	174.86

NOTE : 11 FIXED ASSETS

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01.04.2014	Addition during the Year	Disposals during the Year	Balance as at 31.03.2015	As on 01.04.2014	Depreciation charge for the year	Dep.fund adjustment	Balance as at 31.03.2015	Balance as at 31.03.2015	Balance as at 31.03.2014
Tangible Assets										
Land	12.78	0.00	0.00	12.78	0.00	0.00	0.00	0.00	12.78	12.78
Buildings	663.93	0.00	0.00	663.92	144.69	20.14	6.06	170.88	493.04	519.23
Plant and Equipment	3698.42	326.41	83.30	3941.54	1177.07	244.56	332.22	1753.87	2187.67	2521.35
Furniture and Fixtures	14.29	0.04	0.00	14.33	10.36	0.56	0.41	11.32	3.01	3.94
Vehicles	22.09	56.80	0.41	78.48	5.89	4.13	0.77	10.78	67.70	16.21
Office equipment	10.77	0.87	0.00	11.64	2.69	1.33	5.07	9.10	2.54	8.08
Air Conditioners	5.56	0.00	0.00	5.56	2.91	0.50	0.32	3.74	1.82	2.65
Computers	41.68	4.90	0.00	46.58	34.96	1.86	3.20	40.02	6.56	6.71
Fax Machine	0.20	0.00	0.00	0.20	0.14	0.00	0.07	0.20	0.00	0.07
Wireless	1.56	0.00	0.00	1.56	1.33	0.00	0.15	1.48	0.08	0.22
Total Tangible Assets	4471.28	389.02	83.71	4776.59	1380.04	273.08	348.27	2001.39	2775.20	3091.24
Previous Year	3421.88	1226.14	176.74	4471.28	1283.67	225.41	0.00	1380.04	3091.24	2138.21
Capital Work In Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Year	4.00	0.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00
Total	4471.28	389.02	83.71	4776.59	1380.04	273.08	348.27	2001.39	2775.20	3091.24

(₹ in Lacs)

NOTE : 12

LONG TERM LOANS AND ADVANCES	31/03/2015	31/03/2014
a. Security Deposits		
Unsecured, Considered good	70.04	86.15
	70.04	86.15
b. Advance income tax		
Unsecured, Considered good	49.73	178.00
	49.73	178.00
Total	119.77	264.15

NOTE : 13

INVENTORIES	31/03/2015	31/03/2014
a. Raw Materials and components		
i) At factory premises	568.27	419.63
ii) Goods in Transit	50.91	0.00
b. Work-in-progress	150.59	24.33
c. Finished goods	564.51	380.14
d. Stores and spares	92.61	81.50
e. Waste	1.63	1.49
Total	1428.52	907.09

Note: Details of inventory of work-in-progress

	31/03/2015	31/03/2014
Job Work in Process	4.60	11.79
Semi Finished Goods	145.99	12.54
Total	150.59	24.33

NOTE : 14

TRADE RECEIVABLES	31/03/2015	31/03/2014
Trade receivables outstanding for a period less than six months from the date they are due for payment	-	-
Unsecured, considered good	1672.42	1286.33
	1672.42	1286.33
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
Unsecured, considered good	0.31	64.76
	0.31	64.76
Total	1672.73	1351.09
Receivables stated above include debts due by Private Company in which Director is a member	28.50	88.21
Total	28.50	88.21

(₹ in Lacs)

NOTE : 15

CASH AND CASH EQUIVALENTS	31/03/2015	31/03/2014
a. Balances with banks	85.05	9.92
b. Cash on hand	7.43	19.48
c. Fixed Deposits With Banks (under lien)	139.22	126.56
d. Unclaimed Dividend – Bank	0.02	0.08
Total	231.72	156.04

NOTE : 16

SHORT-TERM LOANS AND ADVANCES	31/03/2015	31/03/2014
(a) Loans and advances to employees		
Unsecured, considered good	0.00	0.32
(b) Prepaid expenses - Unsecured, considered good	12.71	10.16
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	205.21	190.94
(ii) VAT credit receivable	148.45	112.87
(iii) Service Tax credit receivable	18.92	45.17
(d) Advance Recoverable in cash or in kind or for value to be received		
Unsecured, Considered good	132.26	330.46
(e) Advance to Suppliers		
Unsecured, Considered good	14.76	23.37
Total	532.31	713.29

NOTE : 17

REVENUE FROM OPERATIONS	31/03/2015	31/03/2014
Sale of products	11,426.35	9,252.31
Other Operating revenues	13.03	9.48
Less: Inter Division Job Charges	(399.03)	(342.70)
Total	11,040.35	8,919.09

Sale of products comprises:	31/03/2015	31/03/2014
<u>Manufactured goods</u>		
Domestic Sales	639.58	517.80
Export Sales	9,770.16	7,647.55
Job Charges	1,016.61	1,086.96
Total - Sale of manufactured goods/ Sale of Products	11,426.35	9,252.31
Other operating revenues comprise:		
Sale of scrap - Waste Sales	13.03	9.48
Total - Other operating revenues	13.03	9.48

(₹ in Lacs)

NOTE : 18

OTHER INCOME	31/03/2015	31/03/2014
Interest Income	29.10	17.12
Sundry Balance Written off	0.20	0.00
Windmill Power Generation Income	181.51	73.99
Gain/Loss on sale of Assets	0.92	0.00
Total	211.73	91.11

NOTE : 19

COST OF MATERIAL CONSUMED	31/03/2015	31/03/2014
Opening stock		
Imported	170.25	168.18
Indigenous	249.38	270.84
Add: Purchases		
Imported	1,586.94	1,284.02
Indigenous	5,429.51	3,888.33
	7,436.08	5,611.37
Less: Closing stock		
Imported	338.28	170.25
Indigenous	229.99	249.38
Cost of material consumed	6,867.81	5,191.74
% of Consumption		
Imported	20.66%	24.69%
Indigenous	79.34%	75.31%
Material consumed comprises:		
PP/HDPE/ LDPE/ MB Granuals	6,862.15	5,158.98
Others (Yarn, Fabric, Paper etc.)	5.66	32.76
Total	6,867.81	5,191.74

NOTE : 20

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	31/03/2015	31/03/2014
<u>Inventories at the end of the year:</u>		
Finished goods	564.51	380.14
Work-in-progress	150.59	24.33
Waste	1.63	1.49
	716.73	405.96
<u>Inventories at the beginning of the year:</u>		
Finished goods	380.14	449.56
Work-in-progress	24.33	80.77
Waste	1.49	1.31
	405.96	531.64
Net (increase) / decrease	(310.77)	125.68

NOTE : 21

EMPLOYEE BENEFIT EXPENSES	31/03/2015	31/03/2014
Salaries and wages	851.76	698.47
Bonus & Ex-Gratia Expenses	41.70	34.87
Leave With Wages Expenses	14.23	10.33
Contributions to provident and other funds	52.74	42.44
Staff welfare expenses	28.03	18.00
Total	988.46	804.11

NOTE: 22

(₹ in Lacs)

FINANCE COST	31/03/2015	31/03/2014
Interest Expenses on Borrowings		
- On Term Loans	138.71	93.42
- On Foreign Bill Purchase, EPC and Working Capital	77.11	80.06
- On PCFC	21.12	29.25
- On Buyers Credit	11.63	28.60
- To Others	91.26	54.12
Other borrowing costs - Bank Charges	28.03	20.83
Foreign Exchange Fluctuation on Buyers Credit on Capital Goods	15.18	16.37
Total	383.04	322.65

NOTE : 23

OTHER EXPENSES	31/03/2015	31/03/2014
A. Manufacturing Expenses		
Consumption of stores and spare parts (Refer Note (ii) below)	237.07	124.05
Consumption of packing materials (Refer Note (iii) below)	288.54	197.54
Excise Duty on Finished Goods	62.90	41.98
Electric Power, Fuel & Water Expenses	685.19	611.35
Job Contract Expenses	217.34	106.09
Other Manufacturing Expenses	213.13	148.58
Sub – Total - A	1704.17	1229.59
B. Administrative Expenses		
Rates and taxes	12.82	5.45
Repair & Maintenance – Building	13.89	9.38
Repair & Maintenance – Machinery	14.16	13.20
Repair & Maintenance – Others	2.34	2.76
Communication Expenses	5.15	6.26
Travelling and Conveyance Expenses	40.23	37.14
Insurance Expenses	7.63	7.86
Printing and Stationery Expenses	3.82	3.22
Donations and Contributions	1.50	4.71
Legal and Professional Expenses	25.76	14.88
Payments to Auditors (Refer Note (i) below)	0.44	0.35
Preliminary expenses Written off	0.00	1.67
ECGC Premium Expenses	28.16	22.83
Loss on fixed assets sold	0.00	1.07
Short/ Excess Provision	0.00	5.17
Office Electric Expenses	1.23	0.99
Sub – Total - B	157.13	136.94
C. Selling & Distribution Expenses		
Business Promotion Expenses	1.44	4.32
Freight & Container Expenses	669.59	504.58
Other Selling & Distribution Expenses	52.03	46.68
Sub – Total - C	723.06	555.58
Total (A+ B+C)	2584.36	1922.11

Notes:-

Particulars	31/03/2015	31/03/2014
(i) Payments to the Auditors comprises		
As auditors - Statutory Audit	0.44	0.35
Total	0.44	0.35

Particulars	(` in Lacs)	% in Consumption	(` in Lacs)	% in Consumption
(ii) Value of Stores, Spare Parts				
Imported	1.06	0.45%	1.04	0.84%
Indigenous	236.01	99.55%	123.01	99.16%
Total	237.07	100.00%	124.05	100.00%
(iii) Consumption of Packing Material				
Imported	-	-	-	-
Indigenous	288.54	100%	197.54	100.00%
Total	288.54	100%	197.54	100.00%

NOTE: 24 DEFERRED TAXATION:

- a) In conformity with Accounting Standard No. 22 issued by The Institute of Chartered Accountants of India on "Accounting for Taxes on Income", the Company has provided for net deferred tax liability during the year amounting to ` 11.80 Lacs (Previous year Deferred Tax assets of ` 44.98 Lacs/-).
- b) Major components of Deferred Tax Assets/Liabilities:

Timing Difference for the year On Account of	31.03.2015		31.03.2014	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Depreciation	NIL	34.54	NIL	57.32
Others	22.74	Nil	12.35	NIL
Total for the current year	22.74	34.54	12.35	57.32
Net Deferred Tax Liability/ Asset for the year		11.80		44.98
Change in method of depreciation as per Schedule II of the Companies Act, 2013 effect in opening Balance	132.35			
Opening Balance		227.05		182.07
Closing Balance		106.50		227.05

NOTE: 25 EARNINGS PER SHARE:

Particulars	31.03.2015	31.03.2014
Profit after taxation as per Statement of Profit & Loss (A) (` in Lacs)	334.30	314.32
Number of equity shares outstanding (B)	875800	875800
Earnings per share of ` 10 each (in `) (A/B) (Basic/Diluted)	38.17	35.89

NOTE: 26 SEGMENT REPORTING:

As per Accounting Standard AS- 17, during the year under review, the business of the Company falls under a three segment namely:-

- Technical Textiles / Woven Sacks
- Woven Fabrics / Packaging Products
- Wind Mill Power Generation Income

		(In Lakhs)
Sr.No	Particulars	FY14-15
1	Segment Revenue	
	a) Technical Textile / Woven Sacks	10649.96
	b) Woven Fabrics / Packaging Products	819.61
	c) Wind Mill Power Generation Income	181.52
	Total	11651.09
	Less: Inter segment Revenue	399.01
	Net Sales / Income from Operations	11252.08
2	Segment Results	
	a) Technical Textile / Woven Sacks	942.41
	b) Woven Fabrics / Packaging Products	(109.00)
	c) Wind Mill Power Generation Income	112.67
	Total	946.08
	Less: i) Finance Costs	383.04
	ii) Other Un-allocable Expenses net of Un-allocable Incomes	96.94
	PROFIT BEFORE TAX	466.10
	Tax Expenses including Deferred Tax adjustments	131.80
	PROFIT AFTER TAX	334.30
3	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)	
	a) Technical Textile / Woven Sacks	3813.7
	b) Woven Fabrics / Packaging Products	854.12
	c) Wind Mill Power Generation Income	1146.06
	Total Segment Capital Employed	5813.88

NOTE: 27 RELATED PARTY DISCLOSURES:

List of Related Parties and Relationships:

1. Relative Parties where significant interest exists :

- (i) Shakti Polyweave Pvt. Ltd.
- (ii) Shrima Tech Tex Pvt. Ltd.

2. Key Management Personnel & Relatives:

- (i) Shri Ramakant Bhojnarwala Chairman Cum Managing Director
- (ii) Shri Kiran B. Patel Director
- (iii) Shri Kantibhai I. Patel Director
- (iv) Shri Ashish Bhaiya Director
- (v) Shri Vikas Agrawal Director
- (vi) Smt. Shradha Agarwal Relative of Managing Director
- (vii) Shri Hanskumar Agarwal Relative of Managing Director
- (viii) Smt. Radhadevi Agarwal Relative of Managing Director

3. Transactions during the year:

(` in lacs)

Particulars	Associates	Key Management Personnel (KMP)	Relatives of KMP	Total
(i) Sales	0.00 (12.70)	Nil (Nil)	Nil (Nil)	0.00 (Nil)
(ii) Job Charges (Credit)	673.58 (759.53)	Nil (Nil)	Nil (Nil)	673.58 (759.53)
(iii) Job Charge (Debit)	138.67 (83.68)	Nil (Nil)	Nil (Nil)	138.67 (83.68)
(iv) Purchase	22.60 (18.83)	Nil (Nil)	Nil (Nil)	22.60 (18.83)
(v) Interest Paid	0.00 (1.92)	18.58 (9.65)	2.95 (18.19)	21.53 (29.76)
(vi) Sales of Fixed Assets	39.39 (36.22)	Nil (Nil)	Nil (Nil)	39.39 (36.22)
(vii) Directors Remuneration	Nil (Nil)	45.30 (9.89)	Nil (Nil)	45.30 (9.89)
(viii) Bonus Paid to Director	Nil (Nil)	0.18 (0.18)	Nil (Nil)	0.18 (0.18)
(ix) Director's PF	Nil (Nil)	0.17 (0.11)	Nil (Nil)	0.17 (0.11)
(x) Dividend Paid	Nil (Nil)	2.85 (2.85)	3.57 (3.57)	6.42 (6.42)
(xi) Reimbursement of Expense	1.21 (0.98)	Nil (Nil)	Nil (Nil)	1.21 (0.98)
(xii) Outstanding Balances:				
1. Amount due at year end of the year- Debit	61.65 (88.21)	Nil (Nil)	Nil (Nil)	61.65 (88.21)
2. Amount due at year end of the year- Credit	10.24 (23.30)	105.32 (110.20)	0.00 (155.20)	115.56 (288.70)

28. Balance in parties accounts whether in debits or credits are reconciled on subsequent transaction in next financial year.

29. In the opinion of the Board; Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions for depreciation and all known liabilities are adequate and not in excess of the amount considered reasonably necessary.

30. Inter Division Transactions:

Job charges invoices for ` 399.03 Lacs raised by Unit No. II on Unit No. I.

31. Additional Information under Schedule VI of the Companies Act; 1956.

(₹ in lacs)

1. CIF Value of Imports including High Seas	2014-2015	2013-2014
Raw Material	2341.84	1196.56
Traded Goods	0	0
Capital Goods	0.89	0.90

(₹ in lacs)

2. Expenditure in Foreign Currency	2014-2015	2013-2014
- In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	89.63	69.49
- In respect of Foreign Travelling.	23.66	17.52
- Container Freight/Insurance On Export	478.88	354.67
- In respect of Foreign Commission	49.60	42.30
- In respect of Professional services received	1.27	1.99
3. Earnings in Foreign Currency		
Exports	9718.82	7647.55

4(a) License /Registered Capacity :	Unit	2014-2015	2013-2014
Woven Fabrics & Bags	M.T.	12000	12000
4(b) Installed Capacity:	M.T.	12000	12000
4(c) Production	Unit	2014-2015	2013-2014
Woven Fabrics & Bags			
- Own Production *	KGS.	6979163	5485589
- Job Work	KGS.	4397423	4567932

Note: * Own Production includes Job done by outsiders on behalf of Company

(₹ in lacs)

5. Managerial Remuneration	2014-2015	2013-2014
-- Director's Remuneration	45.30	9.89
-- Director's Bonus (Included in Bonus)	0.18	0.18
-- Director's PF (Included in Contr. To PF)	0.17	0.11

6. Stock and Turnover

Value - ₹ in Lacs

Particulars	Opening Stock		Closing Stock		Turnover	
	Qty -Kgs.	Value	Qty -Kgs.	Value	Qty -Kgs.	Value
Woven Fabrics , Bags & other (Laminated & Un-laminated)	276000 (431155)	380.14 (449.56)	489381 (276000)	564.51 (380.14)	6765782 (5640744)	10409.74 (8165.34)
Job Work						617.58 (744.27)
Waste & Others	25856 (9788)	1.49 (1.31)	15209 (25856)	1.63 (1.49)	110610 (97310)	13.03 (9.48)
Total		381.63 (450.87)		566.14 (381.63)		11040.35 (8919.09)

32. Contingent Liabilities and commitments not provided for: NIL

As per our Report of even date
For, **Loonia & Associates**
(Chartered Accountants)

Sd/-

Hitesh Loonia

M. No.135424

Firm Reg. No. 130883W

Place: Ahmedabad

Date: 29.05.2015

For and on Behalf of the Board

Sd/-

Ramakant Bhojnagarwala

Chairman cum Managing Director

Sd/-

Kiran B. Patel - Whole Time Director

SHRI JAGDAMBA POLYMERS LIMITED

Registered Office: 802 NARNARAYAN COMPLEX, NR. NAVRANGPURA POST OFFICE,
NAVRANGPURA 380 009, AHMEDABAD, GUJARAT

Tel No. 079-26565792, Fax No. 079-26430201, www.shrijagdamba.com

CIN: L17239GJ1985PLC007829

ATTENDANCE SLIP

DP ID _____

(To be presented at the entrance)

Folio No. /Client ID _____

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380 009 on Friday, 18th day of September, 2015 at 11.00 a.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTERANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

Signature of the Member/ Proxy

PROXY FORM

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

SHRI JAGDAMBA POLYMERS LIMITED

Registered Office: 802 Narnarayan Complex, Nr. Navrangpura Post Office, Navrangpura 380 009, Ahmedabad, Gujarat

Tel No. 079-26565792, Fax No. 079-26430201, www.shrijagdamba.com

CIN: L17239GJ1985PLC007829

Name of the Member(s):
Registered address:
E-mail Id:
Folio No./ Client ID:
DP Id:

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

- (1) Name: _____
Address: _____
E-mail Id: _____ or falling him;
- (2) Name: _____
Address: _____
E-mail Id: _____ or falling him;
- (3) Name: _____
Address: _____
E-mail Id: _____ or falling him;

As my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Friday, 18th day of September, 2015 at 11.00 a.m. at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380 009 and at any adjournment thereof in respect of such resolution as are indicate below:

Resolution No	Particulars of Resolution	Voting	
		For	Against
	ORDINARY BUSINESS		
1	Consider and adopt Financial Statements of the Company for the year ended 31 st March, 2015 together with the Reports of the Board of Directors and Auditors' thereon		
2	Declaration of the Dividend on equity shares		
3	To Reappoint Mr. Kiranbhai Bhailalbhai Patel who retires by rotation and, being eligible, himself for Re-appointment.		
4	To Reappoint Mr. Vikas Srikishan Agarwal who retires by rotation and, being eligible, himself for Re-appointment.		
5	Appointment of Auditors of the Company and fixing their remuneration		
	SPECIAL BUSINESS		
6	To appoint M/s. Jalan Alkesh & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company.		

Signed this _____ day of _____ 2015

Signature of the Shareholder _____

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
Revenue
Stamp