

Shri Jagdamba Polymers Ltd.



Plant : Plot No. 101, G.I.D.C., DHOLKA-382225, TeleFax : 91-2714-248369, 248370, Mobile : 9898048360

Export House

CIN: L17239GJ1985PLC007829

Date: 07.09.2016

To,
BSE Ltd
DCS – Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/Madam

Sub: Submission of Annual report pursuant to Regulation 34 (1) of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 512453

Pursuant to the provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 we are enclosing herewith annual report of the company for the financial year 2015 – 2016.

Kindly take note of the same.

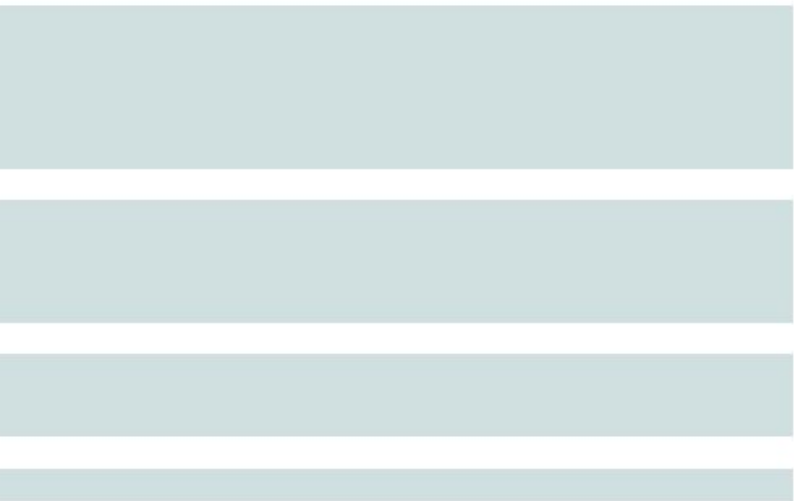
Thanking You

For Shri Jagdamba Polymers Limited

Krushang Shah
Compliance Officer



Shri Jagdamba Polymers Limited



32nd
ANNUAL REPORT
2015 - 2016



Annual General Meeting
Wednesday, 28th September, 2016

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 12.08.2016)

Shri Ramakant Bhojnagarwalla
Chairman cum Managing Director

Shri Kiranbhai Bhailalbhai. Patel
Whole-time Director

Shri Vikas Srikishan Agarwal
Director

Shri Ashish Ashokkumar Bhaiya
Independent Director

Smt. Mudra Kansal
Independent Director

Shri Mahesh Gaurishanker Joshi
(w.e.f 07.07.2016)
Additional Independent Director

Bankers
Indian Overseas Bank
Axis Bank

Chief Financial Officer
Anil Parmar

Company Secretary
Krushang Shah (w.e.f 31.03.2016)

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

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 32nd Annual General Meeting of the members of **Shri Jagdamba Polymers Limited** will be held at 11.00 A.M. on Wednesday, 28th day of September, 2016 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, 2016 and 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, 2016.
3. 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.
4. To ratify 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 32nd 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

5. 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 Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mr. Mahesh Gaurishanker Joshi (holding DIN 07214532), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 7, 2016 and who holds office till the date of the AGM in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from members under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Mahesh Gaurishanker Joshi as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for Five consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provision, if any, of the Companies act, 2013 , approval of the members of the company be and is hereby accorded to the re-appointment of Mr. Ramakant Bhojnagarwalla (holding DIN 00012733) as the Managing Director of the Company for a period of three years with effect from October 1, 2016, and concurrent termination of the earlier appointment with effect from 1st October, 2016, upon terms and condition including remuneration of Rs. 72.00 lacs per annum as set out in the draft agreement to be entered into by the Company with Mr. Ramakant Bhojnagarwalla and placed before the meeting, duly initialed by the Chairman for the purpose of identification and which draft is hereby specifically approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'board') be and is hereby authorized to vary and / or modify the terms and condition of the agreement that may be entered as set out in the said draft agreement including remuneration payable to Mr. Ramakant Bhojnagarwalla in such manner as may be agreed between the board and Mr. Ramakant Bhojnagarwalla and within the limit as prescribed in Schedule V of the Companies Act , 2013 including any amendment, modification variation or re-enactment thereof. "

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profit of the company in any financial year, during the term of office of Mr. Ramakant Bhojnagarwalla, the remuneration mentioned in the above referred draft agreement shall be paid to Mr. Ramakant Bhojnagarwalla as minimum remuneration and the same shall be subject to the limits as set out in Section II of part II of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT any revision in the remuneration payable to Mr. Ramakant Bhojnagarwalla shall be within the overall limits as approved by the members in terms of this resolution and as recommended by the Nomination and Remuneration Committee to the board for its approval, from time to time."

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things and execute all such acts documents, instrument and writing as may be required and to delegate all or any of its powers herein conferred to any committee of director to give effect to the aforesaid resolution"

Registered Office:
802, Narnarayan Complex
Opp. Navrangpura Post Office
Navrangpura
Ahmedabad-380 009
Date : 12/08/2016

By order of the Board of Directors

Sd/-
Krushang 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 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. For a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
- B. The Explanatory statement pursuant to section 102(1) of the companies act 2013, in respect of the special businesses as set out in the notice is annexed hereto.**
- C. Pursuant to the provision of Section 91 of the Companies Act , 2013 the registered of members and share transfer books of the Company will remain close from 23rd September, 2016 to 28th September, 2016 (both the days inclusive), for Annual general meeting.**
- 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 annual general meeting , will be dispatched / remitted to the members whose names appears in the Register of Members as on 23rd September, 2016.**

- E. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory register 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. Unless any member has requested for a hard copy of Annual Report, Notice and other communication of the company, will be sent by electronic mode to all the members whose e-mail addresses are registered with the company / Depository Participant. For members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by permitted mode. The Notice of the 32nd Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being sent to those Members 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 26th August, 2016. Members may also note that the notice of the 32nd AGM and the Annual Report 2015-16 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. Route map to AGM venue is attached herewith as part of Notice.
- J. **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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 32nd 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 Physical 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 25th September, 2016 9.00 a.m. and ends on 27th September, 2016 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 23rd September, 2016 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) 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.
- (xx) 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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :**Item No. 5**

The Board of Directors, at its meeting held on July 7, 2016, appointed Mr. Mahesh Gaurishanker Joshi (DIN 07214532) as an Additional Director of the Company with effect from July 7, 2016, Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Mahesh Gaurishanker Joshi (DIN 07214532) will hold office up to the date of the ensuing AGM.

Name: Mr. Mahesh Gaurishanker Joshi

Age: 62 Years

Qualification: Graduate

Experience: He has having 37 years experience in the field of Banking and Finance also 15 years of Experience as Yog Counselor as well as Language teacher.

He is proposed to be appointed as Director (Independent -Non Executive) of the Company, Not liable to retire by rotation. He was first appointed on the Board on 7th July, 2016 by the Board of Directors as Additional Director. At present, he is not holding any shares of the company. He was not eligible to attend any Board Meetings during the financial year ended 31st March, 2016, as he was appointed as Additional Director on 7th July, 2016, and as such he has not attended any Board meeting during the financial year ended 31st March, 2016. Mr. Mahesh Gaurishanker Joshi is a Retired Banker and Yog Counsellor. Mr. Mahesh Gaurishanker Joshi having knowledge of banking and financing transactions. Looking to their knowledge and experience board think that he is the most suitable person for the Independent Director. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Mahesh Gaurishanker Joshi for the office of Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

No director, key managerial personnel or their relatives are interested or concerned in the resolution.

Your Director recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of members of the Company.

Item No. 6

The Board of Directors at their meeting held on 12th August, 2016 based on the recommendations of the Nomination and Remuneration Committee at their meeting held on 12th August, 2016, approved the re-appointment of Shri Ramakant Bhojnagarwalla as the Managing Director of the Company for a period of three (3) years commencing from 1st October, 2016 to 30th September, 2019, not liable to retire by rotation. The Board also approved the terms and conditions of his appointment including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of Sections 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of the shareholders at the ensuing Annual General Meeting.

The terms and conditions as to the appointment of Shri Ramakant Bhojnagarwalla are briefly mentioned as under:

1. The appointment of Shri Ramakant Bhojnagarwalla as the Managing Director shall be subject to the supervision and control of the Board of Directors of the Company. The Managing Director shall manage the business and affairs of the Company and exercise such powers as are vested in the Managing Director by the Board of Directors subject to any limitation or conditions which may be prescribed by the Act or the provisions of Memorandum and/ or Articles of Association of the Company or the Board of Directors or by the Company in General Meeting.
2. The Managing Director of the Company shall devote his whole time and attention to the business of the Company and shall use his best endeavour to promote its interest and welfare, excluding cases where he is appointed or nominated as a Director on the Board of any of the Company's subsidiaries, Joint Ventures and other associate Companies if any, whether at present or in future.

3. The Managing Director shall maintain confidentiality of as any information or knowledge in connection with the business affairs of the Company, obtained by him during the course of his tenure as the Managing Director or at any time thereafter.
4. The Managing Director ceasing to be a Managing Director shall not either on his behalf or on behalf of any other person solicit business in competition with the Company from any clients of the Company.
5. Subject to the provisions of the Companies Act, 2013 and applicable provisions of the Companies Act, 1956, the Managing Director, while he continues to hold office of the Managing Director, shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors in fixing the number of Directors to retire, but shall ipso facto and immediately cease to be the Managing Director, if he ceases to hold office of a Director due to any cause.
6. Notwithstanding the fact that the Managing Director was appointed as a Director, forthwith upon termination of this employment agreement for any reasons whatsoever, he shall be deemed to have vacated his office as a Director in accordance with the provisions of Section 164(2) of the Companies Act, 2013.
7. The Agreement may be terminated by the Managing Director or the Company by giving, not less than six calendar months notice in writing. The Company shall be entitled to terminate the employment agreement forthwith at any time by paying him six months' basic salary in lieu of such notice.

Notwithstanding anything to the contrary herein, wherein any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director, remuneration, perquisites, benefits and amenities not exceeding the ceiling for the time being laid down in Schedule V of the Companies Act, 2013 and as may be decided by the Board of Directors of the Company and subject to such sanctions and approvals as may be necessary. The scope and quantum of remuneration, perquisites, benefits and amenities specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and/ or the rules and regulations made thereunder and/ or such guidelines as may be notified by the regulatory authorities from time to time.

Shri Ramakant Bhojnagarwalla, is currently the Managing Director of the Company. Shri Ramakant Bhojnagarwalla has vide experience in the management of the Company. The details required pursuant to Schedule V of the Companies Act, 2013 and of Listing Regulations is as under:

Nature of industry	The Company is presently engaged in the business of technical textiles, woven fabrics and Wind Mill Power Generation.			
Date of commencement of commercial production	The company is already making the production.			
Financial performance based on given indicators	The financial performance of the company is as under: (Amount in Lacs)			
	Particulars	2015 - 2016	2014 - 2015	2013 - 2014
	Sales and other receipts (Net of excise)	12262.71	11252.08	8995.36
	Depreciation	401.38	273.08	225.41
	Profit before Tax	742.02	466.10	418.50
	Profit after tax	502.38	334.30	314.32
Export performance	During the year 2015-2016 the Company has exported goods worth Rs. 9571.68 lacs while in the year 2014 - 2015 the Company has exported goods worth Rs. 9770.16 lacs.			
Foreign investment and	There is no foreign investment or collaborations.			

collaborations, if any	
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Information about the appointee

Background details	Shri Ramakant Bhojnagarwalla is the promoter and founder of the Company. He is in board since 1985 and has wide experience in the management of the affairs of the Company. The growth of the Company has been manifold under his management. Further Shri Ramakant Bhojnagarwalla has practical knowledge in the field of the manufacturing, finance, administration etc.
Father Name	Shri Jhabharmal Ishwardas
Date of Birth	8 th March, 1942
Educational Qualification	Bachelor of Commerce
Past remuneration	At the annual general meeting of the Company held for the year 2014, Company has passed the resolutions sanctioning remuneration of Rs. 3.25 lacs per month.
Recognition/Awards	None
Remuneration proposed	It is proposed to pay remuneration of Rs. 6.00 lacs per month with effect from 1 st October, 2016.
Pecuniary relationship	Shri Ramakant Bhojnagarwalla is presently the Managing Director of the Company.

Other Information

Reasons for loss or inadequate profits	The company has not suffered any loss during the year 2015-2016 and during the preceding three years. Further the Board of Directors of the Company believe that in years to come it will have increase in profits.
Steps taken for improvement	The Company is in process of production of value added products to enhance profitability.
Expected increase in productivity and profits in measurable terms	It is expected that Sales for the year 2016 - 2017 will be approximately Rs. 140.00 Crores and Profit after tax will be Rs. 6.00 Crores approximately.

The appointment and remuneration of Shri Ramakant Bhojnagarwalla has approved by the Board of Directors. The Board of Directors of your Company recommends the approval of the appointment of Shri Ramakant Bhojnagarwalla on new terms with effect from 1st October, 2016 for a period of three years.

Shri Ramakant Bhojnagarwalla is not a Director in any other Company.

The details of shares held by the him and their relatives are as under :

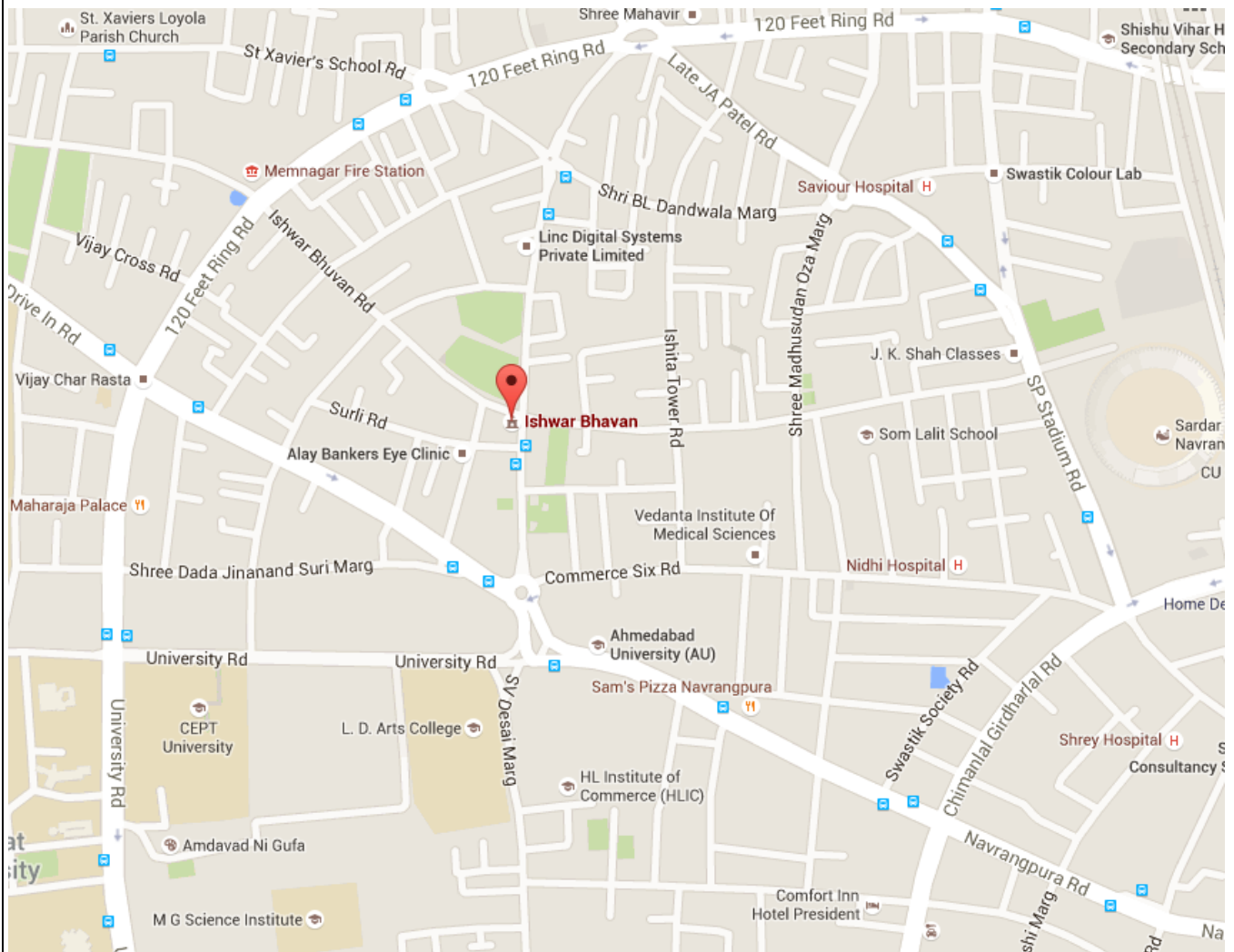
Sr. No.	Name of Shareholder	Number of Shares held	% of total paid up Capital
1.	Ramakant Jhabarmal Bhojnagarwala	286800	32.75
2.	Hanskumar Ramakant Agrawal	104800	11.97
3.	Radhadevi R Agrawal	194800	22.24
4.	Shradha Hanskumar Agarwal	54700	6.25

Shri Ramakant Bhojnagarwalla satisfies all the conditions as set out in Part I of Schedule V as also under sub-section 13 of Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors are of the opinion that the appointment of Shri Ramakant Bhojnagarwalla as the Managing Director is in the best interest of the Company and accordingly, recommend the resolution set out in Item No. 6 for approval of the members.

Other than Shri Ramakant Bhojnagarwalla and his relatives, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in the proposed Resolution at Item No. 6 of this Notice. This explanatory statement may also be regarded as disclosure under the provision of the Companies Act, 2013 and also under Listing Regulations.

ROUTE MAP TO AGM VENUE:



SHRI JAGDAMBA POLYMERS LIMITED
ISHWAR BHAVAN
NEAR H.L. COMMERCE COLLEGE,
NAVRANGPURA,
AHMEDABAD - 380009
GUJARAT

DIRECTOR'S REPORT

To,
The Members of
Shri Jagdamba Polymers Limited
Ahmedabad

The Directors hereby present the 32nd Annual Report together with Audited Statement of Accounts for the year ended on 31st March' 2016 which they trust, will meet with your approval.

1. FINANCIAL RESULTS:	Year Ended	Year Ended
	31.03.2016	31.03.2015
	(Rs. in Lacs)	(Rs. in Lacs)
Operational Income	12014.33	11040.35
Other Income	248.38	211.73
Profit before Interest , Depreciation & Taxes	1462.00	1122.22
Less :		
Finance Cost	318.60	383.04
Depreciation	401.38	273.08
Current Tax Provision	119.50	120.00
Deferred Tax Provision	120.14	11.80
Total	959.62	787.92
Net Profit After Tax	502.38	334.30
Add: Balance of profit brought forward from previous year	1572.59	1254.83
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Balance Profit available for appropriation	2074.97	1589.13
Less. (1.) Proposed Dividend	8.76	8.76
(2.) Prov. For Tax on Dividend	1.78	1.78
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	2064.43	1578.59
Less: Transferred to General Reserve	25.00	6.00
	=====	=====
Balance carried to Balance Sheet	2039.43	1572.59
	=====	=====

2. OPERATIONS:

The total sales and other income during the year have been Rs. 12262.71 Lacs (P.Y. Rs. 11252.08 Lacs) The Company's Profit for the year before depreciation, interest and taxation has been Rs. 1462.00 Lacs (P.Y. Rs. 1122.22 Lacs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are Rs. 502.38 Lacs (P.Y. Rs. 334.30 Lacs).

3. TRANSFER TO RESERVES:

The company has transferred Rs. 25.00 lacs to General Reserve during the year.

4. DIVIDEND:

Your Directors are pleased to recommend a dividend of Rs. 1.00 per share equivalent to 10 % (ten percent) on the paid up share capital of the Company for the year ended 31.03.2016 (previous year Rs. 1.00 per share) to the Equity Shareholders if declared by the members at the Annual General Meeting to be held on 28th September, 2016. 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.

5. FINANCE:

During the year the Company had availed Rs. 825.69 lacs as Term Loan and repaid Rs. 295.06 Lacs against Term loan.

6. DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014 :

Change in Nature of Company Business:

The Company is engaged in the business of manufacturing of Technical Textile and polymer products. There is no change in nature of Company Business.

Details of Directors / Key Managerial Personnel Appointed / Resigned:

During the year in terms of provision of Section 152 (6) of the Companies Act, 2013 Mr. Vikas Agarwal, who retires by rotation and being eligible offers themselves for reappointment.

During the year under the review, all other Directors are continued to hold their office. However during the year Mr. Nirav Shah Company secretary of the company had ceased to hold office w.e.f 16.01.2016 and Mr. Krushang Shah had been appointed as company secretary of the company w.e.f 31.03.2016.

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.

7. 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.

8. 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.

9. 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. However Name of top ten employees (Excluding Directors and KMPS) in term of gross remuneration drawn are as under.

1. Shradhaben Hanskumar Agarwal
2. Pravin Chandubhai Patel
3. Manish Laxmanbhai Patel
4. Minesh Hargovinbhai Soni
5. Lukmanbhai Gafurbhai Vohra
6. Deepak Pravinkumar Patel
7. Pankaj Natwarlal Patel
8. Ramchandra Nagendraprasad Sinha
9. Dhirenkumar Rohitbhai Patel
10. Shaishav Ajaybhai Jhaveri

10. 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 2016 – 2017.

11. 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 32nd 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 auditor's report.

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

Power & Fuel Consumption :	Current Year	Previous Year
Electricity:	2015-16	2014-2015
i) Purchased:		
(a) Units	10407843	9302317
(b) Amount(Rs. in Lacs)	601.90	657.41
(c) Units/per litre of Diesel Oil	N.A.	N.A.
(d) Cost per unit (₹)	5.78	7.07
ii) Own Generation:		
(a) Units	13328	17216
(b) Amount(Rs. in Lacs)	2.16	3.64
(c) Units/per litre of Diesel Oil	3.26	2.88
(d) Cost per unit (₹)	16.19	21.15
iii) Windmill Turbine		
(a) Units	2795318	3027885
(b) Amount(Rs. in Lacs)	Nil	Nil

Steps taken or impact on conservation of energy.

In line with the Company's commitment towards conservation of energy, all units continue with their efforts aimed at improving energy efficiency through innovative measures to reduce wastage and optimize consumption. Some of the measures taken by the Company in this direction at its units located at areas under:

- Additional capacitor banks have been installed.
- We have made optimum use of electrical motors and day light resources at plant.
- Installation of LEDs at several locations.
- Captive use through Installation of windmill Turbine.

The steps taken by the company for utilising alternate sources of energy:

The company had installed windmill Turbine which reduces cost of power and fuel, the same is owned by the company.

The Capital investment on energy conservation equipment.

During the year under review, Company has incurred Rs. 877.41 lacs capital expenditure on energy conservation.

B. TECHNOLOGY ABSORPTION

- Efforts, in brief, made towards technology absorption, adaptation & innovation:
Efforts are made to improve the various production processes and Company had Establishment of Virtual simulation and durability testing for new product and process initiatives.
- Benefits derived as a result of above efforts:
With the measure adopted by the company, there is substantial saving in energy consumption thereby reduction in cost of production.
- Technology imported:
NIL
- Expenditure incurred on Research and Development:
During the year under review, Company has not incurred any Expenditure on Research and Development

C. 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 9001:2015 which applies quality system with in line and standards as prescribed.

D. Foreign Exchange Earnings and Expenditure:

The details of foreign exchange earnings and outgo are disclosed under Note 31 of the Notes to financial statements for the year 2015-16.

13. DEMATERIALISATION OF SHARES:

The ISIN for the equity shares is INE564J01018. As on 31st March, 2016 total 8,12,400 equity shares of the Company have been dematerialized. Members of the Company are requested to dematerialize their shares.

14. CORPORATE GOVERNANCE:

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 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**"

15. 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

16. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT UNDER SECTION 186 OF COMPANIES ACT, 2013 :

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).

17. 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

18. DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors are independent in terms of Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

- (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.

19. 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, 2016 is annexed as "**Annexure IV**" to this Report.

20. NUMBER OF BOARD MEETINGS

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for the meetings of the Board and Board Committees in order to facilitate and assist the Directors to plan their schedules for the meetings. During the year the Board of Directors met 12 times. The details of the Board Meetings are provided in the Corporate Governance Report.

21. CORPORATE SOCIAL RESPONSIBILITY:

As per the Companies act, 2013 all companies having net worth of Rs. 500 crore or more, or a turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more During any Financial year are required to constitute a CSR committee. As per Audited statement of the company for March, 2016 companies net profit crosses Rs. 5 Crore and Board of Directors of the Company in their Board meeting held on 30.05.2016 constituted CSR committee and also frame the CSR policy which is also hosted on the website of the company.

22. 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 complaint received from any employee during the financial year 2015-16 and hence no complaint is outstanding as on 31.03.2016 for redressal.

23. SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Act, the Secretarial Audit Report for the Financial Year ended 31st March, 2016 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 in their report are self-explanatory. The Board of Directors had appointed M/s. Jalan Alkesh & Associates, Practising Company Secretary as Secretarial auditor of the company for 3 years i.e. 2016-17, 2017-18 and 2018-19 to conduct the secretarial audit of the company.

24. ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, 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 and their composition :

The performance of the Audit Committee, the Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR committee were 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

SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The details of the composition of committees are provided in the Corporate Governance Report.

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.

25. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The requisite details as required by Section 134(3)(e), Section 178(3) & (4) and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is attached herewith as "**Annexure VI**"

26. MATERIAL CHANGES AND COMMITMENTS:

The Company Raw material which was sent on job having approx value of Rs. 399.22 lacs has been destroyed in fire which took place on 10.05.2016 at the premises of the job contractor. The company had adequate insurance of the said material and company do not anticipate any loss from this incidence.

Mr. Kantilal Patel, Director of the Company had resigned from the post of Director w.e.f. 07th July, 2016 and Mr. Mahesh Gaurishanker Joshi has been appointed as Additional Director of the Company.

However there are no any other material changes and commitments which affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

27. Disclosure under Schedule V(F) of the SEBI (LODR) Regulations, 2015:

Company does not have any shares in the demat suspense account or unclaimed suspense account During the year.

28. Policies :

Name of Policy	Brief Description	Web Link
Code of Conduct	The Company has formulated and adopted code of Conduct for the Senior Management and officers of the Company.	www.shrijagdamba.com
Remuneration Policy	The policy formulated the criteria for determining qualifications, Competencies, Positive attitude and independence for appointment of a Director (Executive/Non-Executive) and also the Criteria for determining the remuneration of the directors, Key Managerial Personnel and other employees.	www.shrijagdamba.com
Succession Planning Policy	The Company has adopted the policy for succession planning policy and the same is hosted on website of the company.	www.shrijagdamba.com

Risk Management Policy	The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization 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.	www.shrijagdamba.com
CSR Policy	Board of Directors of the Company in their Board meeting held on 30.05.2016 constituted CSR committee and also frame the CSR policy which is also hosted on the website of the company.	www.shrijagdamba.com
Whistle Blower Policy	The Company has adopted the Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Companies code of conduct and ethics.	www.shrijagdamba.com

29. 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 : 12/ 08/2016

Ramakant Bhojnagarwalla

(Chairman cum Managing Director)

Annexure -I to the Report of Board of Director

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE :

Technical textiles is an emerging market in the textiles & fabric industry. The classification of technical textiles depends on its function & chemical properties and application. It has experienced continuous progress with regard to technological advances and innovation. This industry has been growing since the past few years with the advent of new technologies in nonwovens, fabric finish, weaving, knitting, and fiber & spinning. The technical textiles sector is a knowledge-based research-oriented industry and has been slowly but steadily, gaining ground due to functional requirements, namely, facets such as health & safety, cost effectiveness, durability, high strength, lightweight, versatility, customization, user & eco-friendliness, and logistical convenience in aerospace, shipping, sports, agriculture, defense, health care, and construction sectors.

The technical textiles market, in terms of volume, is projected to reach 42.20 Million Metric Tons by 2020, at a CAGR of around 4.68% from 2015 to 2020. (Source : www.marketsandmarkets.com/Market-Reports/technical-textile-market-1074.html)

The market for the global technical textiles industry has seen an upward surge since 2000. The Asia-Pacific region accounted for around 33.13% of the total market share in terms of value in 2014, followed by the North American and European regions at 29.13% and 24.02 %, respectively. However, as the technical textiles market in developed countries is getting matured, the market in developing countries such as China, Japan, and India is projected to grow at a higher rate from 2015 to 2020. China, with a CAGR of 5.93%, is projected to grow faster than any other country. This is because of its vast population and high industrial and technological developments in the country.

OPPORTUNITIES AND THREATS :

Opportunities:

India's technical textile industry is expected to grow at a rate of 20 per cent annually to touch USD 30 billion over the next five years. "In view of the growing demands, the country's technical textile industry is expected to grow at a rate of 20 per cent annually to touch USD 30 billion over the next five years by 2022,"

The government is promoting the growth of technical textiles in the country and is implementing four schemes for the purpose namely technology mission, scheme for strengthening of database and standards for technical textiles, scheme for usage of agri-textiles in north-eastern region, and restructured technology upgradation fund scheme

Threats:

- International fluctuation in petroleum products may affects prices of raw materials
- No -bio degradable
- Competition 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, 2016 is 856.

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.

By order of the Board of Directors

Place : Ahmedabad

Date : 12/ 08/2016

**Sd/-
Ramakant Bhojnagarwalla
(Chairman cum Managing Director)**

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.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the Stock Exchange.

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, 2016 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	12	Yes	Nil	Nil
2.	Kiranbhai Bhailalbhail. Patel	Whole time Director	12	Yes	Nil	Nil
3.	Ashish Ashokkumar Bhaiya	Independent and Non –Executive Director	9	Yes	1	Nil
4.	Mudra Kansal	Independent and Non – Executive Director	5	No	Nil	Nil
5.	Kantilal Ishwarbhai Patel	Independent and Non – Executive Director	5	No	Nil	Nil
6.	Vikas Srikishan Agarwal	Non – Independent and Executive Director	12	Yes	Nil	Nil

During the year, the Board had met **12 times** on 30th April, 2015, 29th May, 2015, 13th August, 2015, 18th September, 2015, 8th October, 2015, 9th November, 2015, 28th November, 2015, 29th December, 2015, 6th January, 2016, 16th January, 2016, 25th January, 2016 and 11th February, 2016.

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.

Further none of the Directors are related to each other in any way.

The information required to be given for the Directors seeking appointment/reappointment at the Annual General Meeting as per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

Name of the Director	Mr. Vikas Srikishan Agrawal	Mr. Mahesh Gaurishanker Joshi *
Father Name	Mr. Srikishan Agrawal	Mr. Gaurishanker Joshi
Date of Birth	16 th February, 1975	06 th September, 1953
Date of Appointment	14 th September, 2012	7 th July, 2016
Qualification	Commerce Literate	Graduate
Number of the Companie(s) in which he is a director other than Shri Jagdamba Polymers Limited (excluding Private Limited Companies and Section 8 Companies)	Nil	Nil
Specific functional Areas	He has knowledge in the field of administration and marketing of Polymer Products.	He has Knowledge in field of Banking, Finance, Yog counselor as well as Language Teacher.
Shareholding in the Company as on 31 st March, 2016	500	Nil

* Mr. Mahesh Gaurishanker Joshi had been appointed as additional Independent Director as on 07.07.2016.

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 **13th August, 2015**. 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 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. The committee carries out functions enumerated in the SEBI (Listing Obligation and Disclosure Requirements) Regulations,

2015 listing agreement. During the year the audit committee met 4 times on 29th May, 2015, 13th August, 2015, 9th November, 2015 and 11th February, 2016 And all the Members are present in all the meetings. All the recommendations of the audit Committee were accepted by the Board of Directors.

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 Shri Krushang Shah, Company Secretary cum compliance officer of the company shall act as a secretary cum compliance officer of the Company and in the absence of the him, Shri Ramakant Bhojnagarwalla, Managing Director acts as the compliance officer of the Company. 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	2012 - 2013	Wednesday, 25 th September, 2013	11.00 a.m.	Ishwar Bhuvan, Near, H.L. Commerce College, Navrangpura, Ahmedabad - 380009
2	2013 - 2014	Thursday, 25 th September, 2014	11.00 a.m.	Ishwar Bhuvan, Near, H.L. Commerce College, Navrangpura, Ahmedabad - 380009
3	2014 - 2015	Friday, 18 th September, 2015	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
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 2) Creation of Mortgage, Charges, Hypothecation to secure Borrowings upto ` 100 Crores 3) Reappointment of Mr. Ramakant Bhojnagarwala as a Managing Director 4) To enter into Related Party transactions with M/s. Shakti Polyweave Private Limited. 5) Appointment and remuneration of Mr. Vikas Srikishan Agarwal, Director of the Company to hold office or place of profit under the Company 6) Reappointment of Mr. Kiranbhai Bhailalbhai Patel, as a Whole Time Director of the Company.

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 Regulation 33 of SEBI (Listing Obligation and Discloser Requirement) Regulations, 2015. Quarterly Results, Annual Result and other statutory publications are being normally published in The News Line (Gujarati) & Chanakya Ni Pothe (English) news paper. Further results are also displayed on the Company's website www.shrijagdamba.com and stock exchange website www.bseindia.com

8. GENERAL SHAREHOLDER INFORMATION:

(i)	Annual General Meeting Day, Date, Time and Venue	Day : Wednesday Date: 28th September, 2016 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, 2016 to 31 st March, 2017
(iii)	Date of Book Closure	23 rd September, 2016 to 28 th September, 2016 (both the days inclusive)
(iv)	Dividend Payment Date	3 rd October, 2016
(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 analyst	No
(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 2015-16 and Proposed Auditors for the FY 2016 – 2017	M/s. Loonia & Associates , Chartered Accountants, Ahmedabad
(ix)	Compliance Officer	Krushang Shah
(xx)	Company Secretary	Krushang Shah

9. FINANCIAL CALENDER:

Report Period	: From 1 st April 2016 to 31 st March 2017
First Quarter Result	: Second Week of August, 2016 (tentative)
Second Quarter Result	: Second Week of November, 2016 (tentative)
Third Quarter Result	: Second Week of February, 2016 (tentative)
Fourth Quarter Result	: Last Week of May, 2017 (tentative)

10. DISTRIBUTION OF SHAREHOLDINGS AND SHARE HOLDING PATTERN (AS ON 31-03-2016):**SHAREHOLDING PATTERN:**

Category	No. of Share holders	% of holding to total
Promoters & other entities of Promoters	4	73.20
Body Corporates including HUF	12	1.07
Mutual Funds	1	4.67
Public	347	21.06
Total	364	100.00

11. NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee comprises of Shri Ashish Ashokkumar Bhaiya [Chairman], Smt. Mudra Kansal and Shri Kantilal Ishwarbhai Patel is the member of the committee. During the year under review the Nomination and remuneration Committee was reconstituted and Shri Kantilal Ishwarbhai Patel was included as member of the Nomination and Remuneration Committee. Shri Ramakant Bhojnagarwalla ceased to be member of the Nomination and Remuneration 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 SEBI (Listing Obligation and Discloser Requirements) Regulation, 2015. During the year the Nomination and Remuneration committee met 4 times on 29th May, 2015, 13th August, 2015, 28th November, 2015 and 11th February, 2016 And all the Members are present in all the meetings.

12. SHARE PRICES IN COMPARISION 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, 2015	348.70	255.00	32	29094.61	26897.54
May, 2015	313.00	257.50	60	28071.16	26423.99
June, 2015	373.00	283.80	51	27968.75	26307.07

July, 2015	438.00	367.50	9	28578.33	27416.39
August, 2015	479.00	387.10	14	28417.59	25298.42
September, 2015	475.00	361.00	34	26471.82	24833.54
October, 2015	513.00	437.00	7	27618.14	26168.71
November, 2015	525.00	389.00	55	26824.30	25451.42
December, 2015	446.20	351.50	42	26256.42	24867.73
January, 2016	450.00	371.00	60	26197.27	23839.76
February, 2016	394.80	341.10	17	25002.32	22494.61
March, 2016	430.50	400.00	13	25479.62	23133.18

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.

(c) 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 Regulation 4 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015.

CFO CERTIFICATION:

To,
The Board of Directors of
Shri Jagdamba Polymers Limited

- (a) I have reviewed financial statements and the cash flow statement of Shri Jagdamba Polymers Limited for the year ended on 31st March, 2016 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) I 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) I 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.

Place: Ahmedabad
Date: 12/08/2016

Sd/-
Ramakant Bhojnagarwalla
Managing Director

Sd/-
Anil Parmar
Chief Financial Officer

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 PURSUANT TO REGULATION 26 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

To,
The Members of
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 2015 – 2016."

For and on behalf of Board
Sd/-

Place : Ahmedabad
Date : 12/ 08/2016

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.

Sr. 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.

Sr. 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. The value of the transactions entered with the related parties are provided in the note no. 27 of the Balance Sheet of the Company.
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, 2016
[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	99611329	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	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	639100	2400	641500	73.25	639100	2000	641100	73.20	(0.05)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	639100	2400	641500	73.25	639100	2000	641100	73.20	(0.05)
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
B. Public Share-holding									
1. Institutions									
a) Mutual Funds	40900	-	40900	4.67	40900	-	40900	4.67	Nil
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	40900	-	40900	4.67	40900	-	40900	4.67	Nil
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	1143	7900	9043	1.03	860	7900	8760	1.00	(0.03)
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	12609	54900	67509	7.71	14521	53500	68021	7.77	0.06
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	116400	-	116400	13.29	116400	-	116400	13.29	Nil
c) Others (Specify)									
(HUF)	448	-	448	0.05	619	-	619	0.07	0.02
Sub-total (B)(2)	130600	62800	193400	22.08	132400	61400	193800	22.13	0.05
Total Public Shareholding (B)=(B)(1)+ (B)(2)	171500	62800	234300	26.75	173300	61400	234700	26.80	0.05
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	810600	65200	875800	100	812400	63400	875800	100	Nil

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	-	Nil
2.	Hanskumar Ramakant Agarwal	104800	11.97	-	104800	11.97	-	Nil
3.	Ramakant Jhabarmal Bhojnagarwala	284800	32.52	-	286800	32.75	-	0.23
4.	Radhadevi R. Agrawal	194800	22.24	-	194800	22.24	-	Nil
5.	Harsh Uttamkumar Agarwal	2000	0.23	-	Nil	N.A	-	(0.23)
6.	Raghuvirprasad R Modi	100	0.01	-	Nil	N.A	-	(0.01)
7.	Kiran Bhilalbhai Patel *	100	0.01	-	NA	NA		NA
8.	Urvashi Ketan Patel *	100	0.01	-	NA	NA		NA
9.	Ashish A Bhaiya *	100	0.01	-	NA	NA		NA
	Total	641500	73.25	-	641100	73.21	-	(0.01)

* The persons in Sr. No. 7, 8 and 9 are Directors / relative of Directors do not fall in category of promoters as per legal opinion obtained.

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
1	Shradha Hanskumar Agarwal				
	At the beginning of the year	54700	6.25		
	Increase / Decrease in Shareholding during the year:	Nil	N.A	Nil	N.A
	At the End of the year	54700	6.25	54700	6.25
2	Hanskumar Ramakant Agarwal				
	At the beginning of the year	104800	11.97		
	Increase / Decrease in Shareholding during the year:	Nil	N.A	Nil	N.A
	At the End of the year	104800	11.97	104800	11.97
3	Ramakant Jhabarmal Bhojnagarwala				
	At the beginning of the year	284800	32.52		
	Increase in shareholding during the year : Acquisition Date : 12.01.2016 by gift deed	2000	0.23	286800	32.75
	At the End of the year	286800	32.75	286800	32.75
4	Radhadevi R. Agrawal				
	At the beginning of the year	194800	22.24		
	Increase / Decrease in Shareholding during the year:	Nil	N.A	Nil	N.A
	At the End of the year	194800	32.75	194800	32.75
5	Harsh Uttamkumar Agarwal				
	At the beginning of the year	2000	0.23		
	Decrease in shareholding during the year : Sale Date : 12.01.2016 by gift deed	2000	0.23	Nil	N.A
	At the End of the year	Nil	N.A	Nil	N.A
6	Raghuvirprasad R Modi				
	At the beginning of the year	100	0.01		
	Decrease in shareholding during the year : Sale Date : 09.01.2016	100	0.01	100	0.01
	At the End of the year	Nil	N.A	Nil	N.A

iv) Shareholding pattern of top ten shareholders

Sr. No.	Particulars	Shareholding at the beginning of the year (01.04.2015)		Shareholding at the end of the year (31.03.2016)	
		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	Nil	N.A
2.	Sangeeta Goenka	56400	6.44	Nil	N.A
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	226	0.03
9.	Kaushal Gautam Surana	1500	0.17	1500	0.17
10.	Ashokkumar Wadhawamal	1200	0.14	1200	0.14
11.	Surendra Kumar	Nil	N.A	116400	13.29
12.	Kanaram Reniwal	1000	0.11	1000	0.11
13.	Madhumathi D Gupta	1000	0.11	1000	0.11

v) Shareholding of Directors and Key Managerial personnel: *

Sr. 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	286800	32.75
2.	Kiranbhai Bhailalbhai Patel	100	0.01	100	0.01
3.	Ashish Ashokkumar Bhaiya	100	0.01	100	0.01
4.	Vikas Srikishan Agarwal	500	0.06	500	0.06

* Company Secretary and Chief Financial Officer do not hold any shares neither at the beginning of the year nor at the end of the year.

vi) Indebtedness

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

(Amount In Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2941.63	800.16	-	3741.79
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	2941.63	800.16	-	3741.79
Change in Indebtedness during the financial year				-
- Addition	501.98	390.07	-	892.05
- Reduction	(996.66)	-	-	(996.66)
Net Change	(494.68)	390.07	-	(104.61)
Indebtedness at the end of the financial year				
i) Principal Amount	2446.95	1190.23	-	3637.18
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2446.95	1190.23	-	3637.18

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

(Amount 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	39.00	20.00	59.00
b	Value of perquisites u/s17(2) Income-tax Act,1961	-	-	-
c	Profits in lieu of salary under Section17(3) Income-tax Act,1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-

4	Commission - as % of profit - Others, specify...	-	-	-
5	Others, please specify Bonus	-	0.18	0.18
	Total(A)	39.00	20.18	59.18
	Ceiling as per the Act	84.00	84.00	

B. Remuneration to other directors:*(Amount In Lacs)*

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	<u>Directors</u>	VIKAS S.AGARWAL (Director)	
	·Gross Salary	12.00	
	Bonus	0.18	12.18
	Total		12.18
2	<u>Other Non-Executive Directors</u>		0
	·Fee for attending board committee meetings		
	·Commission		
	·Others, please specify		
	Total(2)		0
	Total(B)=(1+2)		12.18
	Total Managerial Remuneration		12.18
	Overall Ceiling as per the Act		N.A.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD*(Amount In Lacs)*

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Nirav Shah *	CFO (Anil Parmar)	Total
1	Gross salary				
(a)	Salary as per provisions contained in Section17(1)of the Income-tax Act,1961	-	1.08	3.49	4.57
(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	-	1.08	3.49	4.57

* Ceased with effect from 16th February, 2016.

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					

By order of the Board of Directors

Place : Ahmedabad

Date : 12/ 08/2016

Sd/-
 Ramakant Bhojnagarwalla
 (Chairman cum Managing Director)

Annexure - V to the Report of Board of Director

Secretarial Audit Report for the financial year ended on 31st March, 2016

[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 of
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, 2016 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, 2016
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
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. Income Tax Act, 1961
2. Central Excise Act, 1944
3. Customs Act, 1962
4. Foreign Trade Development and Regulation Act 1992
5. Factories Act, 1948
6. Payment of Gratuity Act, 1972
7. Central Sales Tax Act, 1956
8. Employees Provident Fund & Miscellaneous Provisions Act 1952
9. Workmen's Compensation Act, 1923
10. Gujarat Value Added Tax Act, 2003.

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

- j) 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) Mr. Nirav Patel, who was appointed as a Company Secretary with effect from May 30, 2015 and intimation to the exchange was submitted on 24th October, 2015.
- b) 2000 Equity Shares of the Promoters Shareholding was not in demat form at the end of the year.

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 to all Directors, 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.

**For, Jalan Alkesh & Associates
Company Secretaries**

**Date: 12.08.2016
Place: Ahmedabad**

**Sd/-
Alkesh Jalan
Proprietor**

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

‘Annexure A’

To,
The Members of
Shri Jagdamba Polymers Limited

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. We have followed the audit practices and processes as were appropriated to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
5. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For, Jalan Alkesh & Associates
Company Secretaries**

**Date: 12.08.2016
Place: Ahmedabad**

**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, 2016

Sr. No.	Name of the Director	Remuneration per annum (Amount In Lacs)	Median Remuneration per annum (Amount In Lacs)	Ratio
1	Ramakant Bhojnagarwalla	39.00	0.93	42
2	Kiran B. Patel	20.00	0.93	21
3	Vikas S. Agarwal	12.00	0.93	13
4	Kantilal I. Patel	-	-	N.A.
5	Ashish A Bhaiya	-	-	N.A.
6	Smt. Mudra Kansal	-	-	N.A.

2. The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any in the Financial Year 2015-16 compared to 2014 -15 means part of the year

Sr. No.	Name	Designation	Cost to company (Amount In Lacs)	% increase in remuneration
1	Ramakant Bhojnagarwalla	Managing Director	39.00	50
2	Kiran Bhailalbhai Patel	Whole Time Director	20.00	24.1
3	Vikas Agarwal	Director	12	10
4	Anil Parmar	CFO	3.49	12.89

3. Percentage increase in median remuneration of employees in the financial year around 15%
4. The number of permanent employees on the rolls of the company as on 31 March, 2016 – 813
5. 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.
6. 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 SEBI (Listing Obligation and Disclosure) Regulation 2015, 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 : 12/ 08/2016

**Sd/-
Ramakant Bhojnagarwalla
(Chairman cum Managing Director)**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER
CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by SHRI JAGDAMBA POLYMERS LIMITED ("the Company ") for the period from during the year ended 1st April, 2015 to 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange for the period 01.04.2015 to 30.11.2015 and as per the relevant provisions of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as referred to in regulation 15(2) of the Listing Regulation for the period 01.12.2015 to 31.03.2016.
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as applicable.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 12th August, 2016

For, Loonia and Associates
Chartered Accountants,
(Firm Registration No. 130883W)

Sd/-
Hitesh Loonia
Proprietor
M. No. - 135424

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Shri Jagdamba Polymers Limited
Ahmedabad

Report on the Financial Statements:

We have audited the accompanying standalone financial statements of Shri Jagdamba Polymers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

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

Auditors' Responsibility:

Our responsibility is to express an opinion on standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India 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.

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

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (ii) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent possible.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have 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 it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the Directors as on March 31, 2016, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a Director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, our separate report in Annexure "B" may be referred;
 - g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Loonia & Associates.
Chartered Accountants
(Firm Registration No.130883W)

Place: Ahmedabad
Date: May 30, 2016

Sd/-
Hitesh Loonia
(Proprietor)
M.No.-135424

Annexure A to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. 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.
- c) The title deed of all Immovable Properties of the Company shown under the Fixed Assets schedule are held in the name of the Company.

2. In respect of the Company's inventories:

As explained to us, the management has physically verified inventories during the year. In our opinion the frequency of verification is reasonable and 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 and Advances granted :

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. The Company has not granted loans, secured or unsecured to Companies, Firms, LLP's 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 explanation given to us, in respect of loans, investments and guarantees, the provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposit to which provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under and the directions issued by RBI are applicable.
6. According to the information and explanations provided by the Company, the Central Government has not prescribed to Maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of product of the Company.

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, 2016 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.
8. 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, banks and Governments. The Company does not hold any debentures.

9. 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. Company had not raised money by way of initial public offer or further public offer (including debt instruments).
10. 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.
11. The Managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by section 197 r/w schedule V to the Companies act, 2013.
12. In our opinion, the company is not Nidhi Company. Therefore the provisions of clause 3(xii) of the Companies (Auditors Report) order, 2016 are not applicable to the company.
13. During the year all the transactions with the related parties were done with the compliance with Section 177 and 188 of the companies act, 2013 and details of the same have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Company had not made any preferential allotment or private placement of shares or debentures during the year and therefore clause 3(14) of the order is not applicable to the company.
15. Company had not entered into any non-cash transactions with Directors and persons connected with him as stipulated u/s 192 of the Act and therefore clause 3(15) of the order is not applicable to the company.
16. Company has not carry on business of NBFC so registration under section 45-IA of Reserved Bank of India Act, 1934 is not required to the company.

For Loonia& Associates.
Chartered Accountants
(Firm Registration No.130883W)

Place: Ahmedabad
Date: May 30, 2016

Sd/-
Hitesh Loonia
(Proprietor)
M.No.-135424

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Shri Jagdamba Polymers Limited.

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

We have audited the internal financial controls over financial reporting of Shri Jagdamba Polymers Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Loonia& Associates.
Chartered Accountants
(Firm Registration No.130883W)**

**Place: Ahmedabad
Date: May 30, 2016**

**Sd/-
Hitesh Loonia
(Proprietor)
M.No.-135424**

BALANCE SHEET AS AT 31ST MARCH, 2016			
			(Amount in Lacs)
Particulars	Notes	31/03/2016	31/03/2015
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	88.13	88.13
(b) Reserves and surplus	3	2,098.18	1,606.34
Non-current liabilities			
(a) Long-term borrowings	4	2680.32	1788.27
(b) Deferred tax liabilities (Net)	5	226.65	106.50
(c) Long-term provisions	6	36.24	29.23
Current liabilities			
(a) Short-term borrowings	7	956.86	1,953.52
(b) Trade payables	8	576.31	596.90
(c) Other current liabilities	9	653.03	511.27
(d) Short-term provisions	10	240.06	80.09
TOTAL		7555.78	6,760.25
ASSETS			
Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		3,626.72	2,775.20
(ii) Capital work-in-progress		-	-
		3626.72	2,775.20
(b) Long-term loans and advances	12	322.31	119.77
Current assets			
(a) Inventories	13	1170.52	1428.52
(b) Trade receivables	14	1,572.11	1,672.73
(c) Cash and cash equivalents	15	302.78	231.72
(d) Short-term loans and advances	16	561.34	532.31
TOTAL		7555.78	6,760.25
As per our Report of even date For, Loonia & Associates (Chartered Accountants)		For and on Behalf of the Board	
Sd/- Hitesh Loonia		Sd/- Ramakant Bhojnagarwalla (Managing Director)(Din: 00012733)	
M. No. 135424		Sd/- Kiranbhai Patel (Whole Time Director)(Din: 00045360)	
Firm Reg. No. 130883W		Sd/- Anil Parmar (CFO)	
		Sd/- Krushang Shah (Company Secretary)	
Place: Ahmedabad		Place: Ahmedabad	
Date: 30.05.2016		Date: 30.05.2016	

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH,2016				
(Amount in Lacs)				
Particulars		Notes	31/03/2016	31/03/2015
I.	Revenue from operations	17	12,014.33	11,040.35
II.	Other income	18	248.38	211.73
III.	Total Revenue (I + II)		12,262.71	11,252.08
IV.	Expenditure			
	Cost of materials consumed	19	6,626.31	6,867.81
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	20	237.76	(310.77)
	Stock in Trade		143.00	-
	Employee benefits expense	21	1,148.30	988.46
	Finance costs	22	318.60	383.04
	Depreciation and amortization expense		401.38	273.08
	Other expenses	23	2,645.34	2,584.36
	Total expenses		11,520.69	10,785.98
V.	Profit before tax (III- IV)		742.02	466.10
VI.	Tax expense:			
	(1) Current tax		119.50	120.00
	(2) Deferred tax		120.14	11.80
VII.	Profit for the year (V-VI)		502.38	334.30
VIII.	Earnings per equity share: (on ` 10 each)			
	(1) Basic		57.36	38.17
	(2) Diluted		57.36	38.17
See accompanying Notes forming part of the Financial Statements 1				

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: 30.05.2016

For and on Behalf of the Board

Sd/-
Ramakant Bhojnagarwalla
(Managing Director)(Din: 00012733)

Sd/-
Kiranbhai Patel
(Whole Time Director)(Din: 00045360)

Sd/-
Anil Parmar (CFO)

Sd/-
Krushang Shah (Company Secretary)

Place: Ahmedabad

Date: 30.05.2016

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Lacs)

Particulars	31/03/2016	31/03/2015
A. Cash flow from operating Activities		
Net Profit before Tax	742.02	466.10
Adjustment for :		
(a) Depreciation & Amortization	401.38	273.08
(b) Interest Charges (net)	295.33	353.94
(c) (Profit)/Loss on sale of assets	(9.22)	(0.92)
(d) Preliminary Expenses Written off	0.00	0.00
Operating Profit before Working Capital Changes	1429.50	1092.21
Adjustment for :		
(a) (Increase)/Decrease in Inventories	258.00	(521.43)
(b) (Increase)/Decrease in Trade Receivables	100.62	(321.64)
(c) (Increase)/Decrease in Loans And Advances & Other Current Assets	(49.08)	325.37
(d) Increase /(Decrease) in Trade Payables & Other Liabilities	136.66	279.62
Cash generated from operations	1875.69	854.13
Less : Direct Taxes paid	(150.48)	(91.31)
Net cash from operating Activities (A)	1725.21	762.82
B. Cash flow from investing Activities		
(a) Purchase of Fixed Assets & WIP	(1313.18)	(389.02)
(b) Sale of Fixes Assets	69.48	37.80
Net cash from investing Activities (B)	(1243.70)	(351.22)
C. Cash flow from financing Activities		
(a) Proceeds from Borrowings (Net)	(104.59)	28.56
(c) Interest Paid	(295.33)	(353.94)
(d) Dividend & tax paid thereon	(10.54)	(10.54)
Net cash flow in financing Activities (C)	(410.46)	335.92
D. Net increase in cash & cash equivalents (A+B+C)	71.06	75.68
E. Opening balance – cash & cash equivalent	231.72	156.04
F. Closing balance - cash & cash equivalent (D + E)	302.78	231.72

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: 30.05.2016

For and on Behalf of the Board

Sd/-
Ramakant Bhojnagarwalla
(Managing Director)(Din: 00012733)

Sd/-
Kiranbhai Patel (Whole Time Director)(Din: 00045360)

Sd/-
Anil Parmar (CFO)
Sd/-
Krushang Shah (Company Secretary)

Place: Ahmedabad
Date: 30.05.2016

Notes Forming Part of Financial Statements for the year ended 31st March, 2016**NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES:****1. Basis of Accounting & Revenue Recognition:**

The accounts are prepared under the historical cost convention applying accrual method of accounting and as a going concern, complying with the applicable Accounting Standards and the generally accepted accounting principles prevailing in the country.

2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

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 has been charged on cost of fixed assets, adopting the following methods / rates :

1. On straight line method over the remaining useful life of the assets as prescribed under Schedule II to the Companies Act, 2013 or as estimated by the Management.
2. If the cost of a part of the asset is significant to the total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately for depreciation.
3. For other assets acquired / sold during the year pro-rata charge has been made from the date of first use or till the date of sale.

5. Impairment:

Impairment loss from fixed assets is assessed as at the close of each financial year and appropriate provision, if required, is considered in the accounts.

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, exclusive 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 And State Vat For Inputs:

1. CENVAT Credit availed has been adjusted against Central Excise duty incurred on finished goods dispatched and unutilised deferred CENVAT Credit are carried over as advance.
2. STATE VAT - Input Credit against Capital goods are adjusted against relevant asset and net amount capitalized; Input credit against remaining goods are accounted for by adjustments against cost of relevant goods; Unadjusted State VAT is carried over as advance.

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 tax expense is accounted for in accordance with AS 22-" Accounting for taxes on income" prescribed under the Companies (Accounting Standard) Rules, 2006 which includes current tax and deferred taxes.

Current taxes reflect the impact of tax on income of the previous year as defined under the Income Tax Act, 1961 as per applicable rates.

Deferred taxes reflect the impact of Current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax

assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available.

13. 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.

14. 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.

15. 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	31/03/2016		31/03/2015	
	Number	Rs. in Lacs	Number	Rs. in Lacs
<u>Authorized</u>				
Equity Shares of Rs. 10/- each	1,00,00,000	1,000.00	1,00,00,000	1,000.00
<u>Issued</u>				
Equity Shares of Rs. 10/- each	8,75,800	87.58	8,75,800	87.58
<u>Subscribed & Paid up</u>				
Equity Shares of Rs. 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 31/03/2016	
	Number	(Amount 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	31/03/2016		31/03/2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ramakant J. Bhojnagarwala	286800	32.75	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	0	0	60000	6.85
Sangeeta Goenka	0	0	56400	6.44
Surendra Kumar	116400	13.29	0	0

Details of forfeited shares and re-issue shares

Class of Shares	31/03/2016	
	Number of Shares	Amount Originally paid up (Amount in Lacs)
Forfeited Shares		
Equity shares with Voting Rights	22100	0.55
Re-issue Shares		
Equity shares with Voting Rights	-	-

(Amount in Lacs)		
RESERVES & SURPLUS	31/03/2016	31/03/2015
a. General Reserve Account		
Opening Balance	33.75	290.48
(-) Adjustment as per Schedule II of Companies Act, 13	-	(262.73)
(+) Current Year Transfer	25.00	6.00
Closing Balance	58.75	33.75
b. Surplus in Statement of Profit & Loss		
Opening balance	1572.59	1254.83
(+) Net Profit/(Net Loss) For the current year	502.38	334.30
(-) Proposed Dividends (Including Tax on Dividend)	(10.54)	(10.54)
(-) Transfer to General Reserves	(25.00)	(6.00)
Net Surplus in Statement of Profit & Loss	2039.43	1572.59
Total	2098.18	1606.34

NOTE : 4

LONG TERM BORROWINGS	31/03/2016	31/03/2015
Secured Loans		
(a) Term loans		
From Banks	1465.66	953.06
Total Secured Term Loans	1465.66	953.06
(b) Vehicle Loan	24.43	35.05
(Secured By hypothecation of the Vehicle)		
	24.43	35.05
Total Secured Long Term Borrowings	1490.09	988.11
Unsecured		
(a) Loans from Directors and Body Corporates		
from Directors & Shareholders	615.40	105.32
from Body Corporates	574.83	694.84
	1190.23	800.16
Total	2680.32	1788.27

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 Directors of Company and others.

4.2 **Maturity Profile and Rate of Interest of Rupee & Foreign Currency Term Loan including Vehicle Loan** are as set out below:-

ROI	Maturity Profile (In Lacs)					
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
11-12%	475.36	476.31	189.23	152.01	133.42	63.76

NOTE : 5**(Amount in Lacs)**

DEFERRED TAX LIABILITY (NET)	31/03/2016	31/03/2015
Deferred Tax Liability Related to Fixed Assets	256.07	129.24
Deferred Tax Assets On Expenditure deferred in the Books but allowable for Tax Purposes	29.42	22.74
Total	226.65	106.50

NOTE : 6

LONG TERM PROVISIONS	31/03/2016	31/03/2015
Provision for employee benefits Leave Encashment	36.24	29.23
Total	36.24	29.23

NOTE : 7

SHORT TERM BORROWINGS	31/03/2016	31/03/2015
Secured : Working Capital Loans:		
(I) From Banks : Cash Credit (refer 7.1)		
Foreign Currency Loans	489.07	1344.41
Rupee Loans	13.54	163.30
(II) Buyers Credit from Bank (refer 7.1)	454.25	445.81
Total	956.86	1,953.52

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 Directors of Company and others.

NOTE : 8

TRADE PAYABLE	31/03/2016	31/03/2015
Micro, Small and Medium Enterprises	-	-
Others	576.31	596.90
Total	576.31	596.90

NOTE : 9

OTHER CURRENT LIABILITIES	31/03/2016	31/03/2015
(a) Statutory Dues & Other Liabilities	196.43	248.54
(b) Advance from Customers	129.10	7.97
(c) Maturity of Long Term Debt	327.50	254.76
Total	653.03	511.27

(Amount in Lacs)

NOTE : 10

SHORT TERMS PROVISIONS	31/03/201	31/03/2015
(a) Provision for employee benefits		
Bonus	52.40	40.87
	52.40	40.87
(b) Others		
(i) Provision for tax	177.12	28.68
(ii) Provision for proposed equity dividend	8.76	8.76
(iii) Provision for tax on proposed dividends	1.78	1.78
	187.66	39.22
Total	240.06	80.09

NOTE : 11 FIXED ASSETS

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01.04.2015	Addition during the Year	Disposals during the Year	Balance as at 31.03.2016	As on 01.04.2015	Depreciation charge for the year	Adjustment on disposal	Balance as at 31.03.2016	Balance as at 31.03.2016	Balance as at 31.03.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Land	12.78	0.00	0.00	12.78	0.00	0.00	0.00	0.00	12.78	12.78
Buildings	663.92	0.00	0.00	663.92	170.88	19.14	0.00	190.02	473.90	493.04
Plant and Equipment	2824.91	397.91	281.90	2940.92	1677.48	267.94	226.77	1718.66	1222.26	1147.43
Furniture and Fixtures	14.33	1.66	0.00	15.99	11.32	0.25	0.00	11.57	4.42	3.01
Vehicles	78.48	17.38	14.74	81.12	10.78	11.04	9.59	12.22	68.90	67.70
Office equipment	11.64	0.61	0.00	12.25	9.10	1.04	0.00	10.14	2.11	2.54
Air Conditioners	5.56	5.49	0.00	11.05	3.74	0.39	0.00	4.13	6.92	1.82
Computers	46.58	2.75	0.00	49.33	40.02	2.56	0.00	42.58	6.75	6.56
Fax Machine	0.20	0.00	0.00	0.20	0.20	0.00	0.00	0.20	0.00	0.00
Waste Water Treatment Plant	0.00	9.97	0.00	9.97	0.00	0.16	0.00	0.16	9.81	0.00
WindMill Power Plant(C)	1116.63	0.00	0.00	1116.63	76.39	98.72	0.00	175.11	941.52	1040.24
WindMill Power Plant(S)	0.00	877.41	0.00	877.41	0.00	0.14	0.00	0.14	877.27	0.00
Wireless	1.56	0.00	0.00	1.56	1.48	0.00	0.00	1.48	0.08	0.08
Total Tangible Assets	4776.59	1313.18	296.64	5793.13	2001.39	401.38	236.36	2166.41	3626.72	2775.20
Previous Year	4471.28	389.02	83.71	4776.59	1380.04	273.08	46.82	2001.39	2775.20	3091.24
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	4776.59	1313.18	296.64	5793.13	2001.39	401.38	236.36	2166.41	3626.72	2775.20

(Amount in Lacs)

NOTE : 12

LONG TERM LOANS AND ADVANCES	31/03/2016	31/03/2015
a. Security Deposits		
Unsecured, Considered good	90.10	70.04
	90.10	70.04
b. Advance income tax		
Unsecured, Considered good	232.21	49.73
	232.21	49.73
Total	322.31	119.77

NOTE : 13

INVENTORIES	31/03/2016	31/03/2015
a. Raw Materials and components	590.92	619.18
b. Work-in-progress	186.68	150.59
c. Finished goods	291.08	564.51
d. Stores and spares	100.63	92.61
e. Waste	1.21	1.63
Total	1170.52	1428.52

Note: Details of inventory of work-in-progress

	31/03/2016	31/03/2015
Job Work in Process	8.43	4.60
Semi Finished Goods	178.25	145.99
Total	186.68	150.59

NOTE : 14

TRADE RECEIVABLES	31/03/2016	31/03/2015
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1572.11	1672.42
	1572.11	1672.42
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	0.31
	-	0.31
Total	1572.11	1672.73
Receivables stated above include debts due by Private Company in which Director is a member	54.36	28.50
Total	54.36	28.50

NOTE : 15

CASH AND CASH EQUIVALENTS	31/03/2016	31/03/2015
a. Balances with banks	104.67	85.07
b. Cash on hand	10.16	7.43
c. Fixed Deposits With Banks (under lien)	187.95	139.22
Total	302.78	231.72

NOTE : 16

(Amount in Lacs)

SHORT-TERM LOANS AND ADVANCES	31/03/2016	31/03/2015
(a) Loans and advances to employees		
Unsecured, considered good	1.15	0.00
(b) Prepaid expenses - Unsecured, considered good	10.15	12.71
(c) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	167.22	205.21
(ii) VAT credit receivable	162.55	148.45
(iii) Service Tax credit receivable	26.61	18.92
(d) Advance Recoverable in cash or in kind or for value to be received		
Unsecured, Considered good	141.56	132.26
(e) Advance to Suppliers		
Unsecured, Considered good	52.10	14.76
Total	561.34	532.31

NOTE : 17

REVENUE FROM OPERATIONS	31/03/2016	31/03/2015
Sale of products	12,436.30	11,426.35
Other Operating revenues	13.98	13.03
Less: Inter Division Job Charges	(435.95)	(399.03)
Total	12,014.33	11,040.35

Sale of products comprises:	31/03/2016	31/03/2015
<u>Manufactured goods</u>		
Domestic Sales	1,472.24	639.58
Export Sales	9,571.68	9,770.16
Job Charges	1,248.23	1,016.61
Total - Sale of manufactured goods/ Sale of Products	12,292.15	11,426.35
<u>Traded Goods</u>	144.15	-
Other operating revenues comprise:		
Sale of scrap - Waste Sales	13.98	13.03
Total - Other operating revenues	13.98	13.03

NOTE : 18

OTHER INCOME	31/03/2016	31/03/2015
Interest Income (Refer Note No. 1)	23.27	29.10
Sundry Balance Written off	0.31	0.20
Incremental Exports Incentive Scheme	13.97	-
Prior Period Items (net)	2.91	-
Windmill Power Generation Income	198.70	181.51
Gain on sale of Assets	9.22	0.92
Total	248.38	211.73

(Amount in Lacs)

Note	Particulars	31/03/2016	31/03/2015
(i)	Interest income comprises:		
	Interest from banks on: deposits	13.04	10.79
	Interest on loans and advances	0.30	12.03
	Other interest (UGVCL) & Vat dept.	9.93	6.27
	Total - Interest income	23.27	29.10

NOTE : 19

COST OF MATERIAL CONSUMED	31/03/2016	31/03/2015
Opening stock		
Imported	338.28	170.25
Indigenous	229.99	249.38
Add: Purchases		
Imported	2,545.29	1,586.94
Indigenous	4,103.67	5,429.51
	7,217.23	7,436.08
Less: Closing stock		
Imported	310.39	338.28
Indigenous	280.53	229.99
Cost of material consumed	6,626.31	6,867.81
% of Consumption		
Imported	38.83%	20.66%
Indigenous	61.17%	79.34%
Material consumed comprises:		
PP/HDPE/ LDPE/ MB Granuals	6626.31	6,862.15
Others (Yarn, Fabric, Paper etc.)	0.00	5.66
Total	6,626.31	6,867.81

NOTE : 20

(Amount in Lacs)

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	31/03/2016	31/03/2015
<u>Inventories at the end of the year:</u>		
Finished goods	291.08	564.51
Work-in-progress	186.68	150.59
Waste	1.21	1.63
	478.97	716.73
<u>Inventories at the beginning 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
Net (increase) / decrease	237.76	(310.77)

NOTE : 21

EMPLOYEE BENEFIT EXPENSES	31/03/2016	31/03/2015
Salaries and wages	992.92	851.76
Bonus & Ex-Gratia Expenses	52.40	41.70
Leave With Wages Expenses	13.46	14.23
Contributions to provident and other funds	68.80	52.74
Staff welfare expenses	20.72	28.03
Total	1148.30	988.46

NOTE: 22

(Amount in Lacs)

FINANCE COST	31/03/2016	31/03/2015
Interest Expenses on Borrowings		
- On Term Loans	32.12	138.71
- On Foreign Bill Purchase, EPC and Working Capital	77.83	77.11
- On PCFC	6.60	21.12
- On Buyers Credit	12.80	11.63
- To Others	73.43	91.26
Other borrowing costs - Bank Charges	43.83	28.03
Foreign Exchange Fluctuation on Buyers Credit on Capital Goods	71.99	15.18
Total	318.60	383.04

NOTE : 23

OTHER EXPENSES	31/03/2016	31/03/2015
A. Manufacturing Expenses		
Consumption of stores and spare parts (Refer Note (ii) below)	185.61	237.07
Consumption of packing materials (Refer Note (iii) below)	382.66	288.54
Excise Duty on Inventory	32.48	62.90
Electric Power, Fuel & Water Expenses	826.62	685.19
Job Contract Expenses	175.49	217.34
Other Manufacturing Expenses	191.79	213.13
Sub – Total - A	1794.65	1704.17
B. Administrative Expenses		
Rates and taxes	14.51	12.82
Repair & Maintenance – Building	60.92	13.89
Repair & Maintenance – Machinery	32.77	14.16
Repair & Maintenance – Others	4.25	2.34
Communication Expenses	5.65	5.15
Travelling and Conveyance Expenses	38.19	40.23
Insurance Expenses	12.42	7.63
Printing and Stationery Expenses	3.55	3.82
Donations and Contributions	3.33	1.50
Legal and Professional Expenses	48.74	25.76
Payments to Auditors (Refer Note (i) below)	0.50	0.44
ECGC Premium Expenses	14.68	28.16
Office Electric Expenses	1.45	1.23
Sub – Total - B	240.96	157.13
C. Selling & Distribution Expenses		
Business Promotion Expenses	3.05	1.44
Freight & Container Expenses	561.40	669.59
Other Selling & Distribution Expenses	45.28	52.03
Sub – Total - C	609.73	723.06
Total (A+ B+C)	2645.34	2584.36

Notes:-

Particulars	31/03/2016	31/03/2015
(i) Payments to the Auditors comprises		
As auditors - Statutory Audit	0.50	0.44
Total	0.50	0.44

Particulars	(Rs. in Lacs)	% in Consum- ption	(Rs. in Lacs)	% in Consum- ption
(ii) Value of Stores, Spare Parts				
Imported	5.98	3.23%	1.06	0.45%
Indigenous	179.63	96.77%	236.01	99.55%
Total	185.61	100.00%	237.07	100.00%
(iii) Consumption of Packing Material				
Imported	0.82	0.23%	-	-
Indigenous	381.84	99.77%	288.54	100.00%
Total	382.66	100.00%	288.54	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 Rs. 120.15 Lacs (Previous year Rs. 11.80 Lacs).
- b) Major components of Deferred Tax Assets/Liabilities:

(Amount in Lacs)

Timing Difference for the year On Account of	31.03.2016		31.03.2015	
	Deferred Tax Assets	Deferred Tax Liabilities	Deferred Tax Assets	Deferred Tax Liabilities
Depreciation	NIL	136.05	NIL	34.54
Others	29.42	13.52	22.74	Nil
Total for the current year	29.42	149.57	22.74	34.54
Net Deferred Tax Liability/(Asset) for the year		120.15		11.80
Change in method of depreciation as per Schedule II of the Companies Act, 2013 effect in opening Balance	NIL		132.35	
Opening Balance		106.50		227.05
Closing Balance		226.65		106.50

NOTE: 25 EARNINGS PER SHARE:

Particulars	31.03.2016	31.03.2015
Profit after taxation as per Statement of Profit & Loss (A) (Rs. in Lacs)	502.38	334.30
Number of equity shares outstanding (B)	875800	875800
Earnings per share of Rs. 10 each (in Rs.) (A/B) (Basic/Diluted)	57.36	38.17

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

(Amount in Lacs)			
Sr.No	Particulars	31.03.2016	31.03.2015
1	Segment Revenue		
	a) Technical Textile / Woven Sacks	11499.63	10649.96
	b) Woven Fabrics / Packaging Products	1000.33	819.61
	c) Wind Mill Power Generation Income	198.70	181.52
	Total	12698.66	11651.09
	Less: Inter segment Revenue	435.95	399.01
	Net Sales / Income from Operations	12262.71	11252.08
2	Segment Results		
	a) Technical Textile / Woven Sacks	1239.26	942.41
	b) Woven Fabrics / Packaging Products	(1.01)	(109.00)
	c) Wind Mill Power Generation Income	(21.01)	112.67
	Total	1217.24	946.08
	Less: i) Finance Costs	318.60	383.04
	ii) Other Un-allocable Expenses net of Un-allocable Incomes	156.62	96.94
	PROFIT BEFORE TAX	742.02	466.10
	Tax Expenses including Deferred Tax adjustments	239.64	131.80
	PROFIT AFTER TAX	502.38	334.30
3	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)		
	a) Technical Textile / Woven Sacks	5021.10	3813.70
	b) Woven Fabrics / Packaging Products	772.33	854.12
	c) Wind Mill Power Generation	1618.63	1146.06
	Total Segment Capital Employed	7412.06	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.

2. Key Management Personnel & Relatives:

(i) Shri Ramakant Bhojnagarwala	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:

(Amount in lacs)

Particulars	Associates	Key Management Personnel (KMP)	Relatives of KMP	Total
(i) Sales	0.00 (0.00)	Nil (Nil)	Nil (Nil)	0.00 (0.00)
(ii) Job Charges (Credit)	812.21 (673.58)	Nil (Nil)	Nil (Nil)	812.21 (673.58)
(iii) Job Charge (Debit)	102.69 (138.67)	Nil (Nil)	Nil (Nil)	102.69 (138.67)
(iv) Purchase	20.16 (22.60)	Nil (Nil)	Nil (Nil)	20.16 (22.60)
(v) Interest Paid	0.00 (0.00)	15.34 (18.58)	0.00 (2.95)	15.34 (21.53)
(vi) Sales of Fixed Assets	62.61 (39.39)	Nil (Nil)	Nil (Nil)	62.61 (39.39)
(vii) Directors Remuneration	Nil (Nil)	71.00 (45.30)	Nil (Nil)	71.00 (45.30)
(viii) Bonus Paid to Director	Nil (Nil)	0.36 (0.18)	Nil (Nil)	0.36 (0.18)
(ix) Director's PF	Nil (Nil)	0.22 (0.17)	Nil (Nil)	0.22 (0.17)
(x) Dividend Paid	Nil (Nil)	2.85 (2.85)	3.57 (3.57)	6.42 (6.42)
(xi) Reimbursement of Expense	1.45 (1.21)	Nil (Nil)	Nil (Nil)	1.45 (1.21)
(xii) Outstanding Balances:				
1. Amount due at year end of the year- Debit	54.36 (61.65)	Nil (Nil)	Nil (Nil)	54.36 (61.65)
2. Amount due at year end of the year- Credit	8.65 (10.24)	615.40 (105.32)	Nil (Nil)	624.05 (115.56)

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 sales invoices for Rs. 435.96 Lacs raised by Unit No. II on Unit No. I.

31. Additional Information under Companies Act.

(Amount in lacs)

1. CIF Value of Imports including High Seas	2015-2016	2014-2015
Raw Material	2545.29	2341.84
Traded Goods	143.00	Nil
Capital Goods	Nil	0.89

2. Expenditure in Foreign Currency	2015-2016	2014-2015
- In respect of Bank Charges/Interest on Foreign Currency Loan./Buyers Credit	79.85	89.63
- In respect of Foreign Travelling.	20.55	23.66
- Container Freight/Insurance On Export	360.70	478.88
- In respect of Foreign Commission	42.66	49.60
- In respect of Professional services received	Nil	1.27
3. Earnings in Foreign Currency		
Exports	9571.68	9718.82

4(a) License /Registered Capacity :	Unit	2015-2016	2014-2015
Woven Fabrics & Bags	M.T.	12000	12000
4(b) Installed Capacity:	M.T.	12000	12000
4(c) Production	Unit	2015-2016	2014-2015
Woven Fabrics & Bags			
- Own Production *	KGS.	7101774	6979163
- Job Work	KGS.	5373268	4397423

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

5. Managerial Remuneration	2015-2016	2014-2015
-- Director's Remuneration	71.00	45.30
-- Director's Bonus (Included in Bonus)	0.36	0.18
-- Director's PF (Included in Contr. To PF)	0.22	0.17

6. Stock and Turnover (Amount in lacs)

Particulars	Opening Stock		Closing Stock		Turnover	
	Qty -Kgs.	Value	Qty -Kgs.	Value	Qty -Kgs.	Value
Woven Fabrics , Bags & other (Laminated & Un-laminated)	489381 (276000)	564.51 (380.14)	258102 (489381)	291.08 (564.51)	7333053 (6765782)	11043.92 (10409.74)
Job Work						812.28 (617.58)
Waste & Others	15209 (25856)	1.63 (1.49)	14407 (15209)	1.21 (1.63)	109790 (110610)	13.98 (13.03)
Traded Goods	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	147000 (Nil)	144.15 (Nil)
Total		566.14 (381.63)		292.29 (566.14)		12014.33 (11040.35)

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: 30.05.2016

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 32nd Annual General Meeting of the Company at Ishwar Bhuvan, Near H.L. Commerce College, Navrangpura, Ahmedabad - 380 009 on Wednesday, 28th day of September, 2016 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 32nd Annual General Meeting of the Company to be held on Wednesday, 28th day of September, 2016 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, 2016 together with the Reports of the Board of Directors and Auditors' thereon		
2	Declaration of the Dividend on equity shares		
3	To Reappoint Mr. Vikas Srikishan Agarwal who retires by rotation and, being eligible, himself for Re-appointment.		
4	Re-Appointment of Auditors of the Company and fixing their remuneration		
	SPECIAL BUSINESS		
5	Appointment of Mr. Mahesh Gaurishanker Joshi as Independent Director		
6	Re-appointment of Mr. Ramakant Bhojnagarwalla as Managing Director of the company		

Signed this _____ day of _____ 2016

Signature of the Shareholder _____

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Affix
Revenue
Stamp



Registered Office:

**802 Narnarayan Complex,
Nr. Navrangpura Post Office,
Navrangpura, Ahmedabad - 380 009**