

**27<sup>TH</sup> ANNUAL REPORT 2014-15**

**JATTASHANKAR INDUSTRIES LIMITED**

**CIN:L17110MH1988PLC048451**

**Board of Directors:**

Shri. Jattashankar Poddar	-	Chairman & Managing Director
Shri. Sharad Poddar	-	Whole-time Director
Shri. Sandeepkumar Modi	-	Director
Shri. Udit Master	-	Director
*Smt. Seema J Poddar	-	Director
**Smt. Seema S Poddar	-	Director
***Kum. Richa Choudhary	-	Director
*Resigned on 24th April, 2015		
**Appointed on 24th April, 2015		
***Appointed on 15th July, 2015		

**Chief Financial Officer**

Prakash Purohit

**Company Secretary**

Vaidehi Jha

**Auditors**Shankarlal Jain & Associates  
Chartered Accountants**Registered Office:**11, Parasrampur Apartment, Filmcity Road,  
Opp. Bank of India, Gokuldham, Goregoan (East)  
Mumbai- 400 063  
Tel. - 28418262/64/66  
Email- jattashankarind@yahoo.com Website: www.jsil.in**Works:**77/78 Piparia Industrial Estate,  
Silvassa, Union Territory, Dadra & Nagar Haveli,**Registrar & Transfer Agents:**Sharex Dynamic (India) Pvt. Ltd.  
Unit 1, Luthra Industrial Premises, Safed Pool,  
Andheri Kurla Road, Andheri (East),  
Mumbai- 400 072

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## NOTICE

Notice is hereby given that 27<sup>th</sup> Annual General Meeting of **JATTASHANKAR INDUSTRIES LIMITED** will be held on **Saturday, 29<sup>th</sup> August, 2015 at 10.00 a.m.** at **11, Parasrampuria Apartment, Filmcity Road, Gokuldham, Goregoan (East), Mumbai- 400 063** to transact following business.

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2015 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sandeep Modi (DIN: 02420276), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Shankarlal Jain & Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Reg No. 109901W), as approved by members at the 26<sup>th</sup> Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of 29<sup>th</sup> Annual General Meeting and to fix their remuneration for the financial year ended March 31, 2016.

### Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.  
**“RESOLVED THAT** Mrs. Seema S Poddar (DIN: 07157093) who was appointed as an Additional Director with effect from April 24, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company.”
5. **Appointment of Ms. Richa Choudhary (DIN 07218765) as an Independent Director**  
 To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.  
**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Richa Choudhary (DIN 07218765) who was appointed as an Additional Director of the Company with effect from July 15, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for five consecutive years for a term upto conclusion of 32<sup>nd</sup> Annual General Meeting.”
6. **Approval for Entering into Related Party Transactions by the Company**  
 To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**  
**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with terms of applicable provisions of Listing agreement executed with the Stock Exchange (including any amendment, modification or re-enactment thereof), for time being in force, approval of the Company be and is hereby accorded to the Board of Directors entering into contracts/ arrangements/ transactions with Sunrise Colours Limited, A “Related Party” as defined under section 2 (76) of the Companies Act, 2013 for availing services on such terms and conditions as may be agreed upon between the Company and Sunrise Colours Limited, for an amount as decided by the both the Companies.”  
**“RESOLVED FURTHER THAT**, consent of the company is accorded for ratification of the related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014.  
**“RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company.”
7. **Adoption of new set of Article of Associations of the Company**  
 To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.  
**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be

and are hereby altered by replacing all the existing regulations 1 to 163 with the new regulations 1 to 121, be and is hereby adopted as new regulations of the Articles of Association of the Company.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, Mr. Jattashankar Poddar (DIN: 00335747), Managing Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai.”

**By Order of the Board of Directors  
Jattashankar Industries Limited**

**Place: Mumbai**

**Date: 15/07/2015**

**Vaidehi Jha  
Company Secretary**

Registered Office: 11, Parasrampur Apts,  
Filmcity Road, Gokuldham, Goregoan (East)  
Mumbai- 400 063

### **Notes:**

1. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> August, 2015 to 29<sup>th</sup> August, 2015. (Both days inclusive).
2. **A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on poll instead of himself and the proxy need not be member of the Company. The instrument appointing proxies should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**

A person can act as proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special business at this meeting, is annexed hereto.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No along with their copy of Annual Report to the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Members are requested to intimate any change in their address to the Registrar and Transfer Agent of the company.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to the RTA i.e Sharex Dynamic (India) Pvt Ltd. Or to the Company.
9. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, except Saturdays during 10.00 am to 01.00 p.m. upto the date of the Meeting.
10. **Members who have not registered their email addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.**

11. As required by Clause 49 of the Listing Agreement, the particulars of Directors who are proposed to be appointed are given below:

- a. Sandeep Modi  
 DIN: 02420276  
 Date of Birth: 15/04/1970  
 Nationality: Indian  
 Date of Appointment on Board: 31/05/2001  
 Shareholding in the Company: NIL  
 List of Directors held in other Companies: 1  
 Membership/ Chairmanships of Audit and Stakeholders Relationship Committees across Public Companies: NIL  
 Mr. Sandeep Modi, aged 45 years, is a B.Com Graduate and in the business of Diamond from 20 years and his expertise in the field of finance.  
 Mr. Sandeep Modi is Director in only one other Company. He does not hold any equity shares in the Company as on date and is not related to any other director on the Board of the Company.
- b. Name: Mrs. Seema S. Poddar  
 DIN: 07157093  
 Date of Birth: 04/11/1969  
 Nationality: Indian  
 Date of Appointment on Board: 24/04/2015  
 Shareholding in the Company: 2.546  
 List of Directors held in other Companies: NIL  
 Membership/ Chairmanships of Audit and Stakeholders Relationship Committees across Public Companies: NIL  
 Mrs. Seema S Poddar, aged 46 years, is a B.Com Graduate. She has an overall work experience of 15 years in Marketing as well as financial field. She is currently in teaching field. Her area of expertise is in the field of finance.
- c. Name: Richa Choudhary  
 DIN: 07218765  
 Date of Birth: 08/05/1986  
 Nationality: Indian  
 Date of Appointment on Board: 15/07/2015  
 Shareholding in the Company: NIL  
 List of Directors held in other Companies: NIL  
 Membership/ Chairmanships of Audit and Stakeholders Relationship Committees across Public Companies: NIL  
 Ms. Richa Choudhary, aged 28 years, is a BE (IT) and pursued MBA in finance. At this age she is working with Credit Guarantee Fund Trust for Micro and Small Enterprises in the Claims Department of SIDBI.  
 Ms. Richa Choudhary is not a Director in any other Company. She does not hold any equity shares in the Company as on date and is not related to any other director on the Board of the Company.

12. The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice.

### 13. **PROCESS FOR MEMBERS OPTING FOR E-VOTING**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies as amended by the Companies (Management & Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM will be provided by Central Depository Securities Limited. The detailed procedure to be followed in this regard has been given in the notice. The members are requested to go through them carefully.

#### **INSTRUCTIONS FOR THE VOTING THROUGH ELECTRONIC MEANS**

**The instructions for members for voting electronically are as under:-**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM will be provided by Central Depository Securities Limited.

2. The facility for poll shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through poll paper.
3. The members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The E-voting period commences on 26<sup>th</sup> August, 2015 from 09.00 a.m. to 28<sup>th</sup> August, 2015 upto 5.00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 22<sup>nd</sup> August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. **Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e 22nd August, 2015.**
6. The Process and manner of e-voting is as under.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26/08/2015 at 09.00 a.m. and ends on 28/08/2015 upto 05.00 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 22<sup>nd</sup> August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. 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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- (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 **JATTASHANKAR INDUSTRIES 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.
- (xvi) 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.
- (xvii) 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.
- (viii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares on cut-off date i.e. 22<sup>nd</sup> August, 2015 may obtain the login id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (xxi) Ms. Kala Agarwal, Company Secretary (FCS no. 5356) has been appointed as the Scrutinizer for providing the facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to special business mentioned in the accompanying Notice:

**Item no. 4**

Mrs. Seema S Poddar (DIN: 07157093) was appointed as Additional Director w.e.f 24<sup>th</sup> April, 2015 in accordance with section 161 of the Companies act, 2013 and article 86 of Articles of Association of the company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of ensuing Annual General Meeting. In this regard the Company has received request in writing from member, proposing her candidature for appointment as director of the Company in accordance with the provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Seema S Poddar on the board is desirable and would be beneficial to the Company and hence recommend resolution set out in item no 4 of the notice.

Except Seema S Poddar and Sharad Poddar, no other directors and key managerial personnel of the company is concerned or interested in the said resolution.

**Item no. 5**

The Board of Directors of the Company at its meeting held on July 15, 2015 have appointed Ms. Richa Choudhary as an additional director of the Company with effect from July 15, 2015. In accordance with the provisions of Section 161 of the Companies Act, 2013. Ms. Richa Choudhary shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice in writing from member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing candidature of Ms. Richa Choudhary as Independent Director of the Company.

It is proposed to appoint Ms. Richa Choudhary as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 consecutive years for a term up to the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company.

The Company has received a declaration from Ms. Richa Choudhary that she meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. A copy of the draft letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at the registered office of the Company during 10.00 a.m. to 1.00 p.m. on any working day except Saturdays and is also available on the website of the Company, [www.jsil.in](http://www.jsil.in)

Ms. Richa Choudhary is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Your Directors recommend the resolution at item No. 5 for your approval.

Except Ms. Richa Choudhary, being an appointee, none of the Directors and key managerial personnel or their relatives are, in any way, concerned and interested in the resolution set out in item no 5 of the notice.

**Item no.6**

The Company is inter alia, engaged in the business of manufacturing and processing of Polyester yarns.

Sunrise Colours Limited is a Related Party within the meaning of Section 2 (76) of the Companies Act, 2013.

The company is availing services like dyeing job work and job work of processing of narrow fabrics elastic tapes in ordinary course of business and at arm's length price exceeding prescribed limits given in Rule 15(3) of the Companies (Meeting of Board and its Powers) Amendment Rules, 2014 i.e exceeding 10 % of the turnover of the Company. These transactions would require the approval of the members by way of Special resolution.



The particulars of the Contracts are as under:

Particulars	Information
Name of the Related Party	Sunrise Colours Limited
Name of Director or Key Managerial Personnel who is related	Mr. Jattashankar Poddar Mr. Sharad Poddar Mrs. Seema Poddar
Nature of relationship	The Company and Sunrise Colours Limited are both Related party as defined under Section 2(76) of the Companies Act, 2013.
Material terms the Contracts/ arrangements/ transactions	Availing of services on arm's length basis
Material Value	As may be decided by the board of Directors of the Company in the contract
Are the transactions in the ordinary Course of business	Yes
Are the transaction on arm's length basis	Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors	Yes
Any other information relevant important for the members to make decision on the proposed transactions	None

The Board is in the opinion that the transactions of availing services from Sunrise Colours Limited is in the best interests of the Company.

The board therefore, recommends the Special Resolution set out in point no.6 of the notice for the approval of members in terms of Rule 15(3) of the Companies (Meeting of Board and its Powers) Amendment Rules, 2014.

Except Promoter Directors and their relatives (to the extent of shareholding interest in the Company), no other director and key managerial personnel of the company is concerned or interested in the said resolution.

**Item No. 7**

Members are informed that the existing Articles of Association ("AOA") of the Company are based on the erstwhile Companies Act, 1956 and many of the articles of existing AOA contains references to specific sections of the erstwhile Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Companies Act, 2013. Hence, with the new Companies Act, 2013 coming into force and considering the Companies Act, 2013 been notified by the Ministry of Corporate Affairs, it is considered expedient to replace existing AOA by adopting new set of AOA. The Board of Directors of the Company at their meeting held on July 15, 2015 proposed adoption of new set of AOA, subject to approval of the members. As per provisions of Section 14 of the Companies Act, 2013 a Company cannot, except with the permission of the members alter its Articles of Association.

A copy of the draft of the new Articles of Association is available for inspection of the members at the Company's Registered Office on any working day except Saturday between 10.00 a.m. to 01.00 p.m. up to August 26, 2015.

Your Directors recommend the resolution at item No. 7 for your approval.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

**By Order of the Board of Directors  
For Jattashankar Industries Limited**

**Place: Mumbai  
Date: 15/07/2015**

**Vaidehi Jha  
Company Secretary**

Registered Office: 11, Parasrampur Apts,  
Filmcity Road, Gokuldhara, Goregoan (East)  
Mumbai- 400 063

**DIRECTOR'S REPORT**

To,

**The Members,**

**Jattashankar Industries Limited**

Your Directors have to pleasure in presenting their **27<sup>th</sup> Annual Report** together with Audited accounts of the Company for the year ended March 31, 2015.

**Financial Results:**

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2015 (Rs In Lakhs)</b>	<b>Year ended 31<sup>st</sup> March, 2014 (Rs. In Lakhs)</b>
Sales & Processing Charges	3268.25	2556.85
Operating Profit Before exception item	277.52	259.10
Less: Current Tax and Deferred Tax	41.33	----
MAT Credit Entitlement	41.33	----
Profit After Tax	277.52	259.10
Brought forward losses	612.40	871.50
Depreciation Charge From Retained Earning as Per Requirement of New companies Act,2013	0.99	----
Carried forward losses	335.87	612.40

**Review of Operations for 2014-2015**

In the year under review, the turnover of the company has increased around 27.82% upto Rs. 3268.25 Lakhs due to increase in sales of Narrow Wooven Elastic Tape apart from sales of Dyed Yarn. However Operating Profit has increased by only 7.11% upto Rs. 277.52 Lakhs due to increase in Administration & Employee Expenses .

The management continues to pursue its efforts to improve its operational efficiency by better quality control and diversification into High quality value added Dyed yarn , Narrow Wooven Elastic Tape to improve its Turnover and Operating margin in current year. Outlook for current year will be better barring any unforeseen circumstances.

**Dividend**

Yours Directors regret their inability to pay dividend in view of the accumulated losses of the Company.

**Number of Meetings of the Board**

During the year **Six** Board Meetings were convened and held. The details of which are given in Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

**Share Capital**

The paid up equity capital as on March 31, 2015 was Rs. 43,871,000/- The Company has not bought back any securities or issued any Sweat Equity shares or bonus shares were issued or provided any stock option scheme to employees during the year under review.

**Directors and Key Managerial Personnel**

Mr. Sandeep Modi, Director of the Company retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

During the year under review, the following Directors, Key Managerial Personnel were appointed:

1. The board of directors has appointed Mrs. Seema J Poddar, Women Director as Additional Director under section 161, 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement w.e.f 26<sup>th</sup> March, 2015.
2. The Board of Directors has appointed Mr. Prakash Purohit as Chief Financial officer of the Company w.e.f. 26<sup>th</sup> March, 2015 as per the provisions of Section 203 of the Companies act, 2013.
3. The Board of Directors has appointed Ms. Vaidehi Jha as Company Secretary of the Company w.e.f. 26<sup>th</sup> March, 2015 as per the provisions of Section 203 of the Companies act, 2013.

**Declaration by Independent Director(s) and re- appointment, if any**

Declaration given by Independent Director(s) meeting the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 is received and taken on record.

**Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholder Relationship Committee and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**Vigil Mechanism**

In pursuant to the provisions of Section 177(9) & 177 (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism policy was adopted by the board of Directors on 30<sup>th</sup> May, 2014. This policy is available on the website of the Company at [www.jsil.in](http://www.jsil.in)

**Risk Management Policy**

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

**Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**Director's Responsibility Statement**

In terms of Section 134(5) of the Companies Act, 2013 the directors would like to state that:-

- I) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- III) 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.
- IV) The directors have prepared the annual accounts on a going concern basis.
- V) The directors have laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- VI) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as Annexure-2

**Auditors**

The auditors Shankarlal Jain & Associates, Chartered Accountants, Mumbai retire at the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment.

**Auditors Report**

The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

**Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Kala Agarwal, Practicing Company Secretary to undertake the secretarial audit of the Company. The Secretarial Audit report is annexed herewith as Annexure-3

**Secretarial Report**

As required under Section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Certain observations made in the report with regard to non-publishing of Notice of Board Meeting and Financial results in the newspaper, the Company will take care of the same and publish the same in future years. Henceforth, the notice of Annual General meeting will be sent through courier and registered post only. The Company is in process of appointing Professional Internal Auditor.

**Fixed Deposits**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**Particulars of Loans, Guarantees and Investments**

There were no loans, guarantees and investments made by the company under Section 186 of the Companies Act, 2013 during the year under review.

**Subsidiary Companies**

The Company does not have any subsidiary.

**Related party Transactions:**

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 and Rule 8 (3) of Companies (Accounts) Rules, 2014 and forming part of the report of the Directors. Annexure 1

**Particulars of Employees**

The prescribed particulars of Employees required under section 134 (3) (q) of the Companies Act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure 4 and forms part of this report of the Directors.

There are no employees of your company who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year under review.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up committee for implementation of said policy. During the year Company has not received any complaint of harassment.

**Human Resources**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**Management Discussion and Analysis Report**

Management Discussion Analysis Report is also annexed as a part of Report.

**Corporate Governance**

As required by clause 49 of the Listing Agreement, a Corporate Governance Report is attached as Annexure to this Report. Certification of CFO/CEO, Certification from Practicing Company Secretary as stipulated in Clause 49 of the listing agreement of the Stock exchanges is also attached and forms part of this report.

\* The Corporate Governance report is upto 30th September, 2014 thereafter the company has discontinued the observance of Clause 49 of Listing Agreement with reference to SEBI circular ([http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1410777212906.pdf](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1410777212906.pdf))

**Acknowledgement**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of Board of Directors  
Jattashankar Industries Limited**

**Place: Mumbai  
Date:-15/07/2015**

**Jattashankar Poddar  
Managing Director**

**Annexure to Directors Report****Annexure 1****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 and Rule 8 (3) of Companies (Accounts) Rules, 2014 and forming part of the report of the Directors.

**1. Conservation of Energy**

- a. Company ensures that manufacturing operations are conducted in a manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b. No specific investment has been made in reduction in energy consumption.
- c. The total energy consumption as per prescribed Form 'A' is as under:-

**a. PART A POWER AND FUEL CONSUMPTION****1. Electricity:--Silvassa**

	For Year ended 31.03.2015	For Year ended 31.03.2014
a) Purchased Units (in Lacs)	19.95	15.46
Total amount (Rs.in Lacs)	89.31	65.16
Rate /Unit (Rs.)	4.47	4.21

2. Coal 0.00 0.00
3. Furnace Oil 0.00 0.00
4. Other/Internal Generation System 0.00 0.00

**2. TECHNOLOGY ABSORPTION**

The Company has not absorbed or adopted any technology other than provided by the plant suppliers for manufacturing of texturizing, twisting and dyeing of yarn.

**3. Research & Development:-**

The company is continuously developing innovative shades in dyed yarn. The company has started manufacturing of tapes (narrow fabrics) which revolves around the main business. The Company's Head Office (Mumbai) and factory (Silvassa) is connected with **cloud computing system**. The head office (Mumbai), Computer's software are updated with Office 365 for better and fast processing work.

Research and Development on improving the production process, yield and quality is ongoing exercise, Expenditure on Research and Development and its benefit is not separately quantified at present, since it is continuous exercise merged in the manufacture and quality and quality control activity.

**4. FOREIGN EXCHANGE EARNINGS / OUTGOINGS:-**

During the year under review there was no foreign exchange earnings or outflow.

**For and on behalf of Board of Directors  
Jattashankar Industries Limited**

**Jattashankar Poddar  
Managing Director**

**Place: Mumbai**

**Date:-15/07/2015**

## MANAGEMENT DISCUSSION & ANALYSIS REPORT 2014-2015

The Management of **JATTASHANKAR INDUSTRIES LIMITED** presents its report covering performance and outlook of the Company. The Report has been prepared in compliance with the requirement of Corporate Governance as laid down in the Listing Agreement. The Management accepts responsibility for the integrity and objectivity of the financial statements. However, investors and readers are cautioned that this discussion contains certain forward looking Statements that involve risk and uncertainties.

### Industry Structure & Developments

In the year 2014-2015, Indian Economy grew at 7.23% (GDP at market price). Indian textile Industry is one of such sectors which contribute to national economy in terms of employment generation and foreign exchange earnings. India's textile sector is one of the mainstays of the national economy. The textile industry accounts for 14% of Industrial Production, which is 4% of GDP; employs 45 million people and accounts for nearly 11% share of the country's total exports basket. The future for Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand.

### Company's Business

Company is mainly engaged in the business of manufacturing and processing of polyesters yarns and the same falls under man-made fibre industry which is a part of textile industry. Processed Yarn are used at engaged in manufacturing of texturised, twisted, high bulk and dyed yarns which are used for shirting's, suiting upholstery, Elastic tape, Narrow woven fabrics, knitting, labels and curtains etc.

During the year company has diversificed into manufacturing of narrow Woven Elastic Tape from its own Yarn processed yarn for high value addition .

### Segment-wise Performance

Company operates only in one segment as the Manufacturer of Polyester Dyed Yarn, High Bulk Yarn, Cotton Dyed Yarn and other fancy Dyed Yarn and performance of same are reflected in financial statement. The Company is also engaged in the business of manufacturing of Woven elastic tapes and this activities of the Company revolve around the main business and as such, there are no separate reportable segments.

### Outlook

With the favourable government policies from New Stable Government, Outlook of current year remain extremely good. Company is implementing an action plan which comprises thrust on high margin products, increase in capacity utilisation, optimizing working capital management.

### Insurance

All the insurable interest of your company including inventories, building, plant and machinery and other assets are adequately insured.

### ISO CERTIFICATION

Your Company has successfully completed its certification audit for a period of three (3) years for the **ISO 9001:2008 Certification from BSCIC Certifications Private Limited**. Thereby meeting the global quality and international standards.

### Oeko-Tex® Certification

Your company has successfully granted authorization according to **Oeko-tex® Standard 100 Product Class I Certification** from **Hohenstein Textile Testing Institute GmnH & Co. KG**. Thereby meeting the human-ecological requirements of the standards presently established for baby articles.

### Risk and Concern

Risk is an integral part of business reality. it is unceratinity regarding business decisions, events and their possible outcomes that could impact a Company's performance and prospects. Sucessful risk management implies not only avoidance of risk, but anticipation of same, implementation of relevant mitigation strategies.

### Information Technology

Company's Head Office (Mumbai) and factory (Silvassa) is connected with **cloud computing system**. The head office (Mumbai), Computer's software are updated with Office 365 for better and fast processing work.

### Internal control systems and their adequacy:

The Company has a proper and adequate internal control system to ensure that all resources are put to efficient use and protect against unauthorised use or disposition. The Company takes adequate steps to review and monitor working of internal control system.

**Discussion on Financial Performance With Respect To Operational Performance:**

During the year under review turnover of the company stands at Rs. 3268.25 Lakhs (P.Y. Rs. 2556.85 Lakhs). Operating Net Profits during the year are Rs.236.19 Lakhs (P.Y. 259.10 Lacs).

**Human Resources Management / Industrial Relation Front**

Company considers Human resources as one of the vital and important factors for sustained growth. The company recognises that job satisfaction requires working environments that motivate employees to be productive and innovative and provide training opportunities to equip them with skill & technological advancements. The Company believes that the quality of the employees is the key to success in the long run and is committed to provide necessary human resource development. Emphasis was placed on building a cohesive workforce to maximize returns to all stakeholders. The industrial relation climate of the Company continues to remain harmonious with focus on quality and safety.

**Cautionary Statement**

Statements Made in this Management Discussion and Analysis may be “forward looking statements” within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors like changes in economic conditions affecting demand/supply, price conditions in which the Company operates, Government regulations, tax laws and other statutes and incidental factors.

**For and on behalf of Board of Directors  
Jattashankar Industries Limited**

**Jattashankar Poddar  
Managing Director and Chairman**

**ANNEXURE TO DIRECTORS REPORT****Annexure-2****FORM NO.MGT-9****EXTRACT OF ANNUAL RETURN****As on Financial Year ended on 31/03/2015****Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company  
(Management & Administration) Rules, 2014**

<b>I. Registration &amp; Other Details:</b>	
i) CIN No.	L17110MH1988PLC048451
ii) Registration Date	11/08/1988
iii) Name of the Company	Jattashankar Industries Limited
iv) Category/Sub-Category of the Company	Company Limited By Shares Indian Non-Government Company
v) Address of the registered office & contact details	11, Parasrampurua Apartment, Film city Road, Gokuldham, Goregoan (East), Mumbai- 400 063 Phone: +91-22-28414262/4264/4266 Email id: <a href="mailto:jattashankarind@yahoo.com">jattashankarind@yahoo.com</a> Website: <a href="http://www.jsil.in">www.jsil.in</a>
vi) Whether Listed Company	Yes, Bombay Stock Exchange(BSE)
vii) Name, Address & Contact Details of the Registrar & Transfer Agent	Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Ind. Premises, 1 st Floor, 44-E, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai- 400 072 Phone: 28515606/5644 Fax: 28512885 Email: <a href="mailto:sharexindia@vsnl.com">sharexindia@vsnl.com</a> Website: <a href="http://www.sharexindia.com">www.sharexindia.com</a>

**II. Principal Business Activities of the Company**

All business activities contribution 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products/ services	NIC Code of the product/ Service	% of total turnover of the Company
1	Texturised and Twisted Yarns	2030	81.93%
2	Narrow fabrics	1399	17.54%

**III Particulars of Holding, Subsidiary & Associate Companies**

Sl.No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	<b>NIL</b>				

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

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	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	1414900	100	1415000	32.254	3281600	100	3281700	74.803	42.549
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0		0	0



e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	1414900	100	1415000	32.254	3281600	100	3281700	74.803	42.549
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter</b>									
<b>(A)= (A)(1)+(A)(2)</b>	1414900	100	1415000	32.254	3281600	100	3281700	74.803	-42.55
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	300	300	0.007	0	300	300	0.007	0
C) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	0	300	300	0.007	0	300	300	0.007	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	11700	11700	0.267	0	10500	10500	0.239	-0.028
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2600	632900	635500	14.486	3700	622000	625700	14.262	-0.224
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	2257000	2257000	51.446	0	401300	401300	9.147	-42.299
c) Others									
NRI	0	67600	67600	1.541	0	67600	67600	1.541	0
<b>SUB TOTAL (B)(2):</b>	2600	2969200	2971800	67.74	3700	1101400	1105100	25.189	-42.551
<b>ssTotal Public Shareholding (B)= (B)(1)+(B)(2)</b>	2600	2969500	2972100	67.747	3700	1101700	1105400	25.196	42.55
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	1417500	2969600	4387100	100	3285300	1101800	4387100	100	0

## II. SHAREHOLDING OF PROMOTERS

SI No.	Shareholders 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	Jattashankar Poddar	440500	10.04	NIL	1421000	32.39	NIL	22.35
2	Sharad Poddar	533900	12.17	NIL	1420100	32.37	NIL	20.2
3	Seema J Poddar	219900	5.012	NIL	219900	5.012	NIL	NIL
4	Seema S Poddar	111700	2.546	NIL	111700	2.546	NIL	NIL
5	Subhash Poddar HUF	105900	2.414	NIL	105900	2.414	NIL	NIL
6	Sharad Poddar HUF	3000	0.068	NIL	3000	0.068	NIL	NIL
7	Subhakaran Poddar	100	0.002	NIL	100	0.002	NIL	NIL
	Total	1415000	32.252		3281700	74.802		42.55

## III. CHANGE IN PROMOTERS' SHAREHOLDING

SI 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
1.	<b>Jattashankar Poddar</b>	440500	10.041	440500	10.041
	Increase During Year				
	Transfer -05.05.2014	980500	22.349	980500	32.390
	At the end of the year	1421000	32.390	1421000	32.390
2	<b>Sharad Poddar</b>	533900	12.170	533900	12.170
	Increase During Year				
	Transfer- 05.05.2014	886200	20.200	886200	20.200
	At the end of the year	1420100	32.37	1420100	32.37

## IV) Shareholding Pattern of top ten shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

SI No	For Each of the Top 10 Shareholders	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	Suresh Kumar Sharma				
	At the beginning of the year	206900	4.72	206900	4.72
	Changes during the year				
	05/05/2014-Transfer	206900	4.72	0	0
	At the end of the year	0	0	0	0
2	Vijay Fatehchand Agarwal HUF				
	At the beginning of the year	206000	4.7	206000	4.7
	Changes during the year				
	05/05/2014- Transfer	206000	4.7	0	0
	At the end of the year	0	0	0	0
3	Mukesh Srivastava				
	At the beginning of the year	203600	4.64	203600	4.64
	Changes during the year				
	05/05/2014- Transfer	203600	4.64	0	0
	At the end of the year	0	0	0	0
4	Ramkaran Bagrodia				
	At the beginning of the year	200500	4.57	200500	4.57

	Changes during the year				
	05/05/2014- Transfer	200300	4.56	200	0.0045
	At the end of the year	200	0.0045	200	0.0045
5	Pankaj Nandlal Bhatia				
	At the beginning of the year	199000	4.53	199000	4.53
	Changes during the year				
	05/05/2014- Transfer	199000	4.53	0	0
	At the end of the year	0	0	0	0
6	Atmaram Churiwala				
	At the beginning of the year	189800	4.33	189800	4.33
	Changes during the year				
	05/05/2014- Transfer	189800	4.33	0	0
	At the end of the year	0	0	0	0
7	Laxmikant Singrodia				
	At the beginning of the year	190000	4.33	190000	4.33
	No changes during the year				
	At the end of the year	190000	4.33	190000	4.33
8	Richa Choudhary				
	At the beginning of the year	178400	4.066	178400	4.066
	Changes during the year				
	05/05/2014- Transfer	178400	4.066	0	0
	At the end of the year	0	0	0	0
9	Lata Singrodia				
	At the beginning of the year	178100	4.05	178100	4.05
	No changes during the year				
	At the end of the year	178100	4.05	178100	4.05
10	Vijay Khade				
	At the beginning of the year	163600	3.72	163600	3.72
	Changes during the year				
	05/05/2014- Transfer	163600	3.72	0	0
	AT THE END OF THE YEAR	0	0	0	0

**(V) SHAREHOLDING OF DIRECTORS & KMP**

Sl. No	For Each of the Directors & KMP	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	Jattashankar Poddar				
	At The Beginning of The Year	440500	10.04	440500	10.04
	Increase During The Year				
	Transfer - 05/05/2014	980500	22.34	1421000	32.38
	At The End of The Year	1421000	32.38	1421000	32.38
2	Sharad Poddar				
	At the beginning of the year	533900	12.17	533900	12.17
	Increase during the year				
	Transfer - 05/05/2014	886200	20.2	1420100	32.37
	At the end of the year	1420100	32.37	1420100	32.37
3	Sandeepkumar Modi				
	At the beginning of the year	0	0	0	0
	No changes during the year	0	0	0	0
	At the end of the year	0	0	0	0
4	Udit Kumar Master				
	At the beginning of the year	300	0.006	300	0.006
	No changes during the year	0	0	0	0
	At the end of the year	300	0.006	300	0.006

5	Seema J Poddar				
	At the beginning of the year	219900	5.01	219900	5.01
	No changes during the year	0	0	0	0
	At the end of the year	219900	5.01	219900	5.01
6	Prakash Purohit, CFO				
	At The Beginning Of The Year	0	0	0	0
	No Changes During The Year	0	0	0	0
	At The End Of The Year	0	0	0	0
7	Vaidehi jha, CS				
	At the beginning of the year	0	0	0	0
	No changes during the year	0	0	0	0
	At the end of the year	0	0	0	0

**(VI) INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	34000000	0	34000000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	34000000	0	34000000
<b>Change in Indebtedness during the financial year</b>				
Additions	0	10000000	0	10000000
Reduction	0	14000000	0	14000000
<b>Net Change</b>	0	-4000000	0	-4000000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	30000000	0	30000000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	30000000	0	30000000

**(VII) Remuneration of Directors and Key Managerial Personnel**

a. Remuneration to Managing Director, Whole-time Director and/ or Manager

Sl.No	Particulars of Remuneration	MANAGING DIRECTOR	WHOLE-TIME DIRECTOR
1	<b>Gross salary</b>	Jattashankar Poddar	Sharad Poddar
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2175000	2175000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL
2	Stock option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission as % of profit others (specify)	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>	2175000	2175000
	<b>Ceiling as per the Act</b>	60,00,000	60,00,000

**b. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors	
		UDIT MASTER	SANDEEP MODI
1	Independent Directors		
	(a) Fee for attending board committee meetings	NIL	NIL
	(b) Commission	NIL	NIL
	(c) Others, please specify	NIL	NIL
	<b>Total (1)</b>	NIL	NIL
2	Other Non-Executive Directors	Mrs. Seema J Poddar was appointed on 26 <sup>th</sup> March, 2015	
	(a) Fee for attending board committee meetings	NIL	
	(b) Commission	NIL	
	(c) Others, please specify.	NIL	
	<b>Total (2)</b>	NIL	
	<b>Total (B)=(1+2)</b>	NIL	
	<b>Total Managerial Remuneration</b>		
	<b>Overall Ceiling as per the Act.</b>		

**c. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD**

Sl. No.	Particulars of Remuneration	Company Secretary	Chief Financial Officer
1	<b>Gross Salary</b>	<b>Vaidehi Jha</b>	<b>Prakash Purohit</b>
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	4400	4400
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission as % of profit	0	0
	others, specify		
5	Others, please specify	0	0
	<b>Total</b>	4400	4400

\*As Company Secretary and Chief Financial Officer appointed on 26<sup>th</sup> March, 2015.

**VII. 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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

## Annexure-3

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015,

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

To,

**The Members,****Jattashankar Industries Limited**

11, Parasrampur Apartment, Film City Road,

Opp. Bank of India, Gokuldharm

Goregaon (East)

Mumbai-400063

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices By Jattashankar Industries Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Jattashankar Industries Limited's books, papers, minute books, forms and returns are filed and other records are maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have scrutinized the books, papers, minute books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31<sup>st</sup> March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

*\*The Company had made Open Offer on 18<sup>th</sup> December, 2013 and the Final Report from Merchant Banker was received on 29<sup>th</sup> April, 2014. Hence, the Compliances Status of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the referred "Open Offer" has not been covered in this Secretarial Audit Report as it was not relating to the period covered under review.*

- (vi) Other laws applicable specifically to the company:
- a) Factories Act, 1948
  - b) Industrial Dispute Act, 1947
  - c) The Payment of Wages Act, 1963
  - d) The Minimum Wages Act, 1948
  - e) Employee's Provident Fund and Miscellaneous Provisions Act, 1952
  - f) The Payment of Bonus Act, 1965
  - g) Payment of Gratuity Act, 1972
  - h) The Contract Labour (Regulation and Abolition) Act, 1970
  - i) The Employee Compensation Act, 1923
  - j) Equal remuneration Act, 1976
  - k) The Water (Prevention and Control of Pollution) Act, 1974
  - l) The Air (Prevention and Control of Pollution) Act, 1974

We have also reviewed the compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) \*\*The Listing Agreements entered into by the Company with Bombay Stock Exchange.

*\*\* Pursuant to circular No. CIR/CFD/POLICY CELL/7/2014, dated, September 15, 2014 of Securities and Exchange Board of India, compliance of requirements of Clause 49 of the Listing Agreement is not mandatory for the Company with effect from 1<sup>st</sup> October, 2014 .*

During the period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except** to the extent as mentioned below:

1. *Audited Financial Results for the year ended on 31<sup>st</sup> March, 2014 and Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2014, 30<sup>th</sup> September, 2014, and 31<sup>st</sup> December, 2014 as required to be published in News Paper in compliance of the Clause 41 of Listing Agreement has not been published.*
2. *The notice of Board Meeting as required to be published in News Paper in compliance of the Clause 41 of Listing Agreement has not been published.*
3. *Notice for Annual General Meeting has been dispatched by way of Ordinary Post, Hand - Delivery and E-mail only.*
4. *The Company has in house Internal Audit systems. However, the Company is in process of appointing a Professional Internal Auditor.*

**We further report that**, the Board of Directors of the Company is appropriately constituted, maintaining proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

**We 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.

**We further report that**, to the best of our knowledge and belief, no other events having a major bearing on the company's affairs have been occurred during the audit period in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

Place: Mumbai

Date: 29/05/2015

**Kala Agarwal**  
**Practising Company Secretary**  
**FCS No.: 5976**

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

**ANNEXURE A'**

To,  
The Members,  
Jattashankar Industries Limited  
11, Parasrampur Apartment, Film City Road,  
Opp. Bank of India, Gokuldham  
Goregaon (East)  
Mumbai-400063

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. the compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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.

*Place:* Mumbai

*Date:* 29/05/2015

**Kala Agarwal**  
**Practising Company Secretary**  
**FCS No.: 5976**



**Annexure-4- Particulars of Employees**

Sr no	Requirements of Rule 5(1)	Details:
1.	the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;	Mr. Jattashankar Poddar- (1552.70%) Mr. Sharad Poddar- (1552.70%)
2.	the percentage increase in remuneration of each director, Chief financial officer, Company Secretary, if any, in the financial year;	Directors: Mr. Jattashankar Poddar- (101.39%) Mr. Sharad Poddar- (101.39%) CFO & CS of the Company were appointed on 26 <sup>th</sup> March, 2015
3.	the percentage increase in the median remuneration of employees in the financial year;	9.23%
4.	the number of permanent employees on the rolls of the company;	15
5.	the explanation on the relationship between average increase in remuneration and company performance;	Average increase in remuneration of all employees for the year 2014-2015 which is based on the results of the Company for the year ended 31.03.2014 and partly on the individual employee's performance. Total sales in year had increased by 27.84% over previous year.
6.	comparison of the remuneration of the key managerial personnel against the performance of the company;	Increase in the Managing Director and Whole time Director's remuneration is higher AS due to higher and additional responsibilities taken up by them in Turnaround of Company divercification into manufacturing of value added Quality of Yarns and Narrow Wooven fabrics
7.	variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which company came out with last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at close of the current financial year and previous financial year;	The shares of the Company are listed but not traded.
8.	average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any increase in the managerial remuneration;	Average salary increase of non-managerial employees is around 9% ( due to increase in performance of Company and individual ) Average Salary increase of managerial employees is 101.39% (For Turnaround of Company by divercification into higher value added Narrow Wooven Tape)
9.	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	Same as in (vi) above
10.	the key parameters for any variable component of remuneration availed by the directors;	All employees including the Managing Director's and Whole-time Director's entitlement to incentive has a variable component which is based on the individual's performance and Company's financial performance. Other components of remuneration are not variable during a particular year.
11.	The ratio of the remuneration of the highest paid director to that of employees who are not directors but receive remuneration in excess of the highest paid director during the year;	The Managing Director and Whole- time Director are the highest paid Directors. No employee received remuneration higher that Managing Director and Whole-time Director.
	Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March 31, 2015 is as per the remuneration policy of the Company.

## CORPORATE GOVERNANCE REPORT

1. The company's philosophy on Corporate Governance is to strive for attaining the optimum level of transparency and accountability in all facets of its operation and all dealings.

Company have complied the clause 49 of Listing Agreement upto 30th September, 2014. With reference to SEBI circular dated 15th September, 2014 the Board of Directors has taken the decision that since the company is not falling in the said criteria of the circular therefore the company will discontinue to observe such clause. The same is intimated to stock exchange.

The Company's Corporate Governance practices on various parameters are described below:-

### 2. Board of Directors

#### a. Composition, Category of Directors and their other directorship as on March 31, 2015

Name of the Director	Category of Directorship	No of Directorship in other Public & Pvt. Ltd. Companies
Shri Jattashankar Poddar	Executive, Managing Director	2
Shri Sharad Poddar	Executive, Whole-time Director	2
Shri Sandeep Modi	Non-Executive, Independent Director	1
Shri Udit Master	Non-Executive, Independent Director	0
Smt. Seema Poddar	Non-Executive Director	2

#### b. Number of Board meetings.

During the year ended March 31, 2015, Six (6) Board meetings were held on 30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 13<sup>th</sup> October, 2014, 14<sup>th</sup> November, 2014, 12<sup>th</sup> February, 2015 and 26<sup>th</sup> March, 2015.

#### c. Directors Attendance Record.

Name of the Director	Board Meetings attended during the year	Whether attended last AGM
Shri Jattashankar Poddar	6	Yes
Shri Sharad Poddar	6	Yes
Shri Sandeep Modi	6	Yes
Shri Udit Master	6	Yes
Smt. Seema Poddar {appointed on 26 <sup>th</sup> March, 2015}	Not applicable	Not Applicable

### Committees of the board

#### a. Audit Committee

##### i. Terms of Reference

Audit Committee is reconstituted during the year as stipulated in Section 177 of the Companies Act, 2013 and Clause 49 of the listing agreement. The audit committee meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters.

- ii. The Audit committee consists of Mr. Udit Master, Independent Director, Mr. Sandeep Kumar Modi, Independent Director and Mr. Jattashankar Poddar, Managing Director. During the year ended March 31, 2015, FOUR audit committee meetings were held on 30<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014 and 12<sup>th</sup> February, 2015. The attendance record of the members at the meeting were as follows:

Name of the Member	Designation	No. of Meetings attended
Mr. Udit Master	Chairman	4
Mr. Sandeepkumar Modi	Member	4
Mr. Jattashankar Poddar	Member	4

#### b. Nomination & Remuneration Committee & Policy

The Nomination & Remuneration Committee was constituted on 26<sup>th</sup> March, 2015 consequent to the dissolution of the Remuneration Committee. According to Section 178 of the Companies Act, 2013 the Remuneration Committee was renamed as Nomination & Remuneration Committee on 26<sup>th</sup> March, 2015 along with the Nomination & remuneration Policy, which is available on the website of the Company. During the year under review the remuneration committee met only once on 26<sup>th</sup> March, 2015. The Nomination & remuneration Committee consists of:

Name of the Member	Designation
Mrs. Seema Poddar	Chairman
Mr. Udit Master	Member
Mr. Sandeepkumar Modi	Member

The Nomination & Remuneration policy is as follows:

**Role of Nomination and Remuneration Committee:**

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) to recommend to the Board the appointment and removal of Senior Management
- c) to carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance.
- d) to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- f) ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks,
- g) to devise a policy on Board diversity;
- h) to develop a succession plan for the Board and to regularly review the plan

**c. Risk Management Committee**

Business Risk Management is an ongoing process within the organization. The Company has robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The Company has formed a business risk management committee consisting of the following members. The Committee was formed on 26<sup>th</sup> March, 2015 so there were no meetings during the year ended March 31, 2015.

Name of the Member	Designation
Mr. Jattashankar Poddar	Chairman
Mr. Udit Master	Member
Mr. Sandeepkumar Modi	Member
Mr. Sharad Poddar	Member

**Terms of reference for the Risk Management Committee:**

1. Learn about the actual risks and control deficiencies in the organisation.
2. Help the board define the risk appetite of the organisation.
3. Exercise oversight of management's responsibilities, and review the risk profile of the organisation to ensure that risk is not higher than the risk appetite determined by the Board.
4. Monitor the effectiveness and independence of risk management functions throughout the organisation.
5. Review the strategies, policies, frameworks, models and procedures that lead to the identification, measurement, reporting and mitigation of material risks.
6. Review issues raised by internal audit that impact the risk management framework.
7. Ensure that the risk awareness culture is pervasive throughout the organisation.
8. Fulfills statutory, fiduciary and regulatory responsibilities.
9. Any other roles and responsibilities which the Board may deem fit.

**d. Stakeholders Relationship Committee**

The 'Stakeholders' Relationship Committee was constituted on 26<sup>th</sup> March, 2015 consequent to the dissolution of the 'Shareholders'/ Investor Grievance Committee. The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of insider trading.

During the year ended 31<sup>st</sup> March, 2015, Shareholders/ Investor Grievance Committee had FOUR meetings, which were held on 30<sup>th</sup> May, 2014, 29<sup>th</sup> September, 2014, 14<sup>th</sup> November, 2014 and 12<sup>th</sup> February, 2015. The Company during the year had received two complaints which was resolved and there were no pending complaint as on March 31, 2015.

<b>Name of the Member</b>	<b>Designation</b>	<b>No of Meetings Attended</b>
Mr. Jattashankar Poddar	Chairman	4
Mr. Udit Master	Member	4
Mr. Sandeepkumar Modi	Member	4
Dr. Sharad Poddar	Member	4

The renamed committee reconstituted its members comprising of Mrs. Seema Poddar, Mr. Udit Master and Mr. Jattashankar Poddar on 26<sup>th</sup> March, 2015.

**e. INDEPENDENT DIRECTORS MEETING**

During the year under review, the Independent Directors met on February 12, 2015, inter-alia, to discuss:

1. Evaluation of the performance of Non independent Directors & the Board of Directors as a whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the executive and non-executive directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively & reasonably perform its duties.
4. All the independent directors were present at the meeting

**f. Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Remuneration and Shareholders/ Investor Grievances Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of evaluation of the performance based on Attendance of members and contribution at Committee meetings of members in discussion, appropriate mix of expertise, skills, behavior, experience, leadership qualities and understanding of business, strategic direction to align company's value and standards of members of committees. The Board found it satisfactory.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as role, functions and duties of Independent Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

**CEO & MD / CFO Certification**

The CEO & MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, Key Managerial Persons and all the connected persons of the Company. The code requires pre-clearance for dealing in company's shares and prohibits the purchase and sale of Company Shares by the Directors, Key Managerial Persons and all the connected persons while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed. The Compliance officer is responsible for the same.

**g. General Body Meetings**

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>	<b>If any Special resolution passed</b>
2013-2014	29/09/2014	09.00 a.m	Registered Office	Yes
2012-2013	30/09/2013	09.00 a.m.	Registered Office	No
2011-2012	28/09/2012	10.00 a.m.	Registered Office	No

h. **Postal Ballot**

During the year ended March 31, 2015 there have been no ordinary or special resolution passed by the Company' shareholders through postal ballot.

3. **Additional Shareholders information**a. **Annual General Meeting**

**Date:** 29<sup>th</sup> August, 2015

**Venue:** 11, Parasrampur Apartment, Filmcity Road, Gokuldham, Goregoan (East), Mumbai- 400 063.

**Time:** 10.00 a.m

b. **Financial Calendar**

Financial year commenced from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, the tentative dates for declaration of quarterly unaudited results will be as follows:

Financial Results for

- Quarter ending June-2015	On or before 14.08.2015
- Half Year ending Sept-2015	On or before 14.11.2015
- Quarter ending Dec-2015	On or before 14.02.2016
- Year ending March-2016	On or before 30.05.2016

Annual General Meeting for the

Year ending 31.03.2016 By end of September 2016

c. **Book Closure**

The Register of Members and share transfer books of the company shall remain closed from 22<sup>nd</sup> August, 2015 to 29<sup>th</sup> August, 2015 (both days inclusive).

d. **Listing in Stock Exchanges and Stock code**

The Shares of the Company are listed on Bombay Stock Exchange with Scrip Code as 514318.

**\*NO SHARES HAVE BEEN TRADED IN BSE DURING THE YEAR 2014-2015.**

e. **Payment of Listing Fees**

Annual Listing fee for the year 2015-2016 has been paid by the Company to BSE.

f. **Payment of depository fees**

Annual Custody fee for the year 2015-2016 will be paid by the Company to CDSL on receipt of invoices.

g. **Registrar & Transfer Agents:**

Sharex Dynamic (India) Pvt. Ltd.

Unit 1, Luthra Industrial Premises, Safed Pool,

Andheri Kurla Road, Andheri (East),

Mumbai- 400 072

Tel.no 2851 5606/5644 fax: 28512885

E-mail: sharexindia@vsnl.com

Website: www.sharexindia.com

h. **Share Transfer System**

Share transfers are processed and share certificates duly endorsed and delivered within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission of securities of the company so approved by the Director. A summary of transfer/ transmission of securities of the Company so approved by the Director is placed at Stakeholders / Investor Grievance Committee and placed for Noting of same at every Board meeting. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement and files a copy of the said certificate with Stock Exchange.

**Distribution of Shareholding as on March 31, 2015**

Category Code	Category of Shareholder	Number of Shareholders	Total Number of Shares	As a percentage (A+B+C)
A)	Shareholding of Promoter and Promoter Group			
1.	Indian	7	3281700	74.80
2.	Foreign	0	0	0
	Total Shareholding Of Promoter and Promoter Group	7	3281700	74.80
B)	Public Shareholding			
1.	Institutions	1	300	0.007
2.	Non-institutions	3290	1105100	25.19
	Total Public Shareholding	3291	1105400	25.20
C)	Shares held by Custodians and against which Depository Receipts have been issued			
1.	Promoter and Promoter Group	0	0	0
2.	Public	0	0	0
	TOTAL (A)+(B)+(C)	3298	4387100	100

**Shareholding pattern by size as on March 31, 2015**

Range Share (Nominal Value)	Number of Holders	% Of Holders	Total Amount
1-5000	3146	95.39	5123000
5001-10000	101	3.06	788000
10001-20000	29	0.88	441000
20001-30000	6	0.18	173000
30001-40000	2	0.06	80000
40001-50000	2	0.06	87000
50001-100000	3	0.09	230000
100001 & above	9	0.27	36949000
Total	3298	100	43871000

**Shares held in physical and dematerialized form:**

As on March 31, 2015, 74.89% shares were held in dematerialised form and the rest in physical form.

**Works Location:**

77/78, Piparia Industrial Estate, Dadra & Nagar Haveli, Silvassa, Union Territory.

**Address for Correspondence:**

11, Parasrampur Apartment, Film city Road, Opp. Bank of India, Gokuldharm, Goregoan (East), Mumbai- 400 063.

**Email:** jattashankarind@yahoo.com ; sales@sunrisecolours.com

**Website:** www.jsil.in

**Disclosures:**

The Company has entered into related party transactions, with its Promoters, Directors or management, not conflicting with Company's interest at large, the details of which have been shown in note no 28 of Balance Sheet.

The Company has complied with the requirements of Stock exchanges, SEBI and other statutory authorities on all matters related to Capital Markets during the last three years. There were no penalties imposed nor any strictures issued on the Company by the Stock exchanges, SEBI and any other statutory authority relating to the above.

\*\*The Corporate Governance report is upto 30th September, 2014 thereafter the company has discontinued the observance of Clause 49 of Listing Agreement with reference to SEBI circular ([http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1410777212906.pdf](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1410777212906.pdf))

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

To

**The Members of****JATTASHANKAR INDUSTRIES LIMITED,**

We have examined the compliance of conditions of Corporate Governance by **Jattashankar Industries Limited** for the \*period ended 30<sup>th</sup> September, 2014 as stipulated in clause 49 of Listing Agreement of the said company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, We certify that the company has complied with the conditions of corporate Governance as stipulated in the above-mentioned Listing Agreement.

We 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.

**Kala Agarwal**

Practicing Company Secretary

Date: 15/07/2015

Place: Mumbai

*\*Pursuant to circular No. CIR/CFD/POLICY CELL/7/2014, dated, September 15, 2014 of Securities and Exchange Board of India, compliance of requirements of Clause 49 of the Listing Agreement is not mandatory for the Company with effect from 1<sup>st</sup> October, 2014*

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER UNDER CLAUSE 49**

To,

**The Members,****Jattashankar Industries Limited**

1. We have reviewed the financial statements and the cash flow statement of Jattashankar Industries Limited for the year ended March 31, 2015 and that to the best of our knowledge and belief.
  - i. These Statements do not contain any materially untrue statement or omit any material fact or contain statement 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.
2. There are, to the best of our knowledge and belief, no transactions entered in to by the Company during the year ended March 31, 2015 which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of Company's internal control system of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of internal control system, if any, of which we are aware and steps we have taken or propose to taken to rectify these deficiencies.
4. We further certify that we have indicated to the Auditors and the Audit Committee:
  - a) That there are no significant changes in internal control over financial reporting during the year.
  - b) That there are no significant changes in accounting policies during the year.
  - c) That there were no instances of significant fraud of which we have become aware.

Place: Mumbai

Date: 15/07/2015

**Prakash Purohit****Chief Financial Officer****Jattashankar Poddar****Chairman and Managing Director**

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
JATTASHANKAR INDUSTRIES LIMITED

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of **JATTASHANKAR INDUSTRIES LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, the 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the 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 specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its **profit** and its cash flows for the year ended on that date.

### EMPHASIS OF MATTER

*We draw attention to **Note No.5** to the financial statement that company has made the provision of gratuity an estimated basis instead of on the basis of actuarial valuation, impact of profit is unascertained. Our opinion is not qualified in respect of this matter.*



**Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except AS -15 liabilities of gratuity in respect of which is accounted for on estimated basis instead of actuarial basis.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015

Taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **SHANKARLAL JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No.109901 W

**S.L. AGARWAL**  
(PARTNER)  
Membership No. 72184

Place: Mumbai  
Date : 29.05.2015

**ANNEXURE TO AUDITORS REPORT**

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) The fixed assets of the Company have been physically verified during the year by the management and no material discrepancies between the books records and physical inventory have been noticed. The company has not disposed off any substantial part of fixed assets during the year.
2. In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on such physical verification. The procedures followed by the management for physical verification of stock are in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.
3. The company has not granted any loans, Secured or unsecured to companies, Firms or other Parties Covered in the register maintained under Section 189 Of the Companies Act, 2013.
4. In our opinion and according to the information and explanation given to us there is adequate internal control system commensurate with the size of the company and nature of its business with regard to purchases of fixed assets, goods/services and sale of goods/services. During the course of our audit, we have not observed any continuing failure to correct the major weakness in the internal control system.
5. The company has not accepted deposits and accordingly there no requirement to comply with directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no outstanding statutory dues as on 31<sup>st</sup> March, 2015 for a period of more than six months from the date they become payable.  
b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable.  
c) The Company does not have any amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
8. The company has accumulated loss at the financial year of Rs.3,35,87,390/-(reported figure) and has not incurred cash loss during the financial year and immediately preceding current financial year.
9. As there is no term loan taken from bank or institutions. Hence there is no question arise for default in repayment of such loans.
10. The company has not given guarantee for loans taken by others from Banks or Financial Institutions , the terms and conditions whereof are prejudicial to the interest of the company;
11. The company has not taken any term loan during the year. Hence relevant clause is not applicable to the company.
12. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

For **SHANKARLAL JAIN & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No.109901 W

**S.L. AGARWAL**  
(PARTNER)  
Membership No. 72184

Place: Mumbai  
Date : 29.05.2015

## BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	4,38,71,000	4,38,71,000
Reserves and Surplus	3	84,45,610	(1,92,06,692)
Sub - total of Shareholder's Fund		<u>5,23,16,610</u>	<u>2,46,64,308</u>
<b>Non-Current Liabilities</b>			
Long-term Borrowings	4	3,00,00,000	3,40,00,000
Long-term Provision	5	2,66,463	1,00,000
Sub - total of Non-Current Liabilities		<u>3,02,66,463</u>	<u>3,41,00,000</u>
<b>Current Liabilities</b>			
Trade Payables	6	86,87,994	66,40,504
Other Current Liabilities	7	36,42,639	21,55,129
Short-term Provision	8	16,24,427	5,56,031
Sub - total of Current Liabilities		<u>1,39,55,060</u>	<u>93,51,664</u>
<b>TOTAL</b>		<u><b>9,65,38,133</b></u>	<u><b>6,81,15,972</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	9	2,01,10,401	1,78,61,789
Capital Work in Progress		-	13,89,781
Long Term Loan and Advances	10	96,51,845	16,76,845
Sub - total of Non-Current Assets		<u>2,97,62,246</u>	<u>2,09,28,415</u>
<b>Current Assets</b>			
Current Investments	11	34,99,600	17,99,400
Inventories	12	2,44,67,189	1,83,42,589
Trade Receivables	13	2,87,73,367	1,86,66,736
Cash and Cash Equivalents	14	55,35,847	42,40,672
Short- Term Loans and Advances	15	42,45,784	37,97,046
Other Current Assets	16	2,54,100	3,41,114
Sub - total of Current Assets		<u>6,67,75,887</u>	<u>4,71,87,557</u>
<b>TOTAL</b>		<u><b>9,65,38,133</b></u>	<u><b>6,81,15,972</b></u>

See Accompanying Notes to the Financial Statements  
As per our report of even date

1

For SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 109901W)

For JATTASHANKAR INDUSTRIES LIMITED

S.L.AGARWAL  
PARTNER  
M.NO. 72184

JATTASHANKAR PODDAR (MANAGING DIRECTOR)

SHARAD PODDAR (WHOLETIME DIRECTOR)

PRAKASH PUROHIT (CHIEF FINANCIAL OFFICER)

PLACE :-MUMBAI  
DATE:- 29.05.2015

VAIDEHI JHA (COMPANY SECRETARY)

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(₹)

	Note No.	Year Ended 31st March, 2015	Year Ended 31st March, 2014
<b>INCOME</b>			
Revenue From Operation	17	32,50,89,511	25,42,95,822
Other Income	18	17,35,534	13,89,518
<b>Total Revenue</b>		<b>32,68,25,045</b>	<b>25,56,85,340</b>
<b>EXPENDITURE</b>			
Cost of Raw Materials Consumed	19	16,12,68,645	14,36,36,682
Other Manufacturing Expenses	20	11,01,44,135	7,30,19,025
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(22,60,545)	(27,12,633)
Employee Benefits Expense	22	1,41,16,932	66,99,489
Depreciation and Amortization Expense	9	14,65,371	13,53,027
Finance Cost-Interest		33,440	81,704
Administrative Expenses	23	1,43,05,195	76,98,022
		<b>29,90,73,173</b>	<b>22,97,75,316</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>2,77,51,872</b>	<b>2,59,10,023</b>
Exceptional Items		-	-
<b>Profit Before Extraordinary Items and Tax</b>		<b>2,77,51,872</b>	<b>2,59,10,023</b>
Extraordinary Items		-	-
<b>Profit Before Tax</b>		<b>2,77,51,872</b>	<b>2,59,10,023</b>
Tax Expense:			
(1) Current tax		41,33,352	-
(2) MAT Credit Entitlement		(41,33,352)	-
<b>Profit/(Loss) After Tax for the year Carried to Balance Sheet</b>		<b>2,77,51,872</b>	<b>2,59,10,023</b>
<b>Earnings per Share (Basic &amp; Diluted)</b>		<b>6.33</b>	<b>5.91</b>
<b>See Accompanying Notes to the Financial Statements</b>	1		

As per our report of even date

For SHANKARLAL JAIN & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 (Firm Reg. No. 109901W)

S.L.AGARWAL  
 PARTNER  
 M.NO. 72184

For JATTASHANKAR INDUSTRIES LIMITED

JATTASHANKAR PODDAR (MANAGING DIRECTOR)

SHARAD PODDAR (WHOLETIME DIRECTOR)

PRAKASH PUROHIT (CHIEF FINANCIAL OFFICER)

PLACE :-MUMBAI

DATE:- 29.05.2015

VAIDEHI JHA (COMPANY SECRETARY)

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

PARTICULARS	FOR THE YEAR ENDING 31.03.15	FOR THE YEAR ENDING 31.03.14 (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
a. NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEM	2,77,51,872	2,59,10,023
Adjustment for:		
Depreciation	14,65,371	13,53,027
Interest Income	-6,05,380	-3,17,672
Loss on Sale of Fixed assets	9,54,102	-
Profit From Mutual Fund Investment	-8,81,048	-7,12,202
<b>b. OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,86,84,917</b>	<b>2,62,33,176</b>
<b>Adjustment for (Increase)/Decrease in Operating assets:</b>		
Trade Receivable	-1,01,06,631	-52,83,666
Inventories	-61,24,600	-48,92,545
Loan and Advance	-47,76,979	-48,39,843
Other Current assets	-20,64,555	15,87,789
<b>Adjustment for Increase/(Decrease) in Operating liabilities:</b>		
Trade Payable	20,47,491	-10,609
Other current liabilities	<b>18,26,998</b>	<b>2,83,934</b>
<b>c. CASH GENERATED FROM OPERATIONS</b>	<b>94,86,641</b>	<b>1,30,78,236</b>
<b>d. CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	-	-
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>94,86,641</b>	<b>1,30,78,236</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-43,37,029	-22,99,241
Investment in Mutual Fund	-17,00,200	-7,99,400
Sale of Fixed Asset	9,59,153	-
Interest Received	5,06,950	3,05,310
Profit From Mutual Fund Investment	8,81,048	7,12,202
Direct Taxes paid	-30,79,914	-1,23,751
Income Tax Refund.	3,28,527	1,11,113
<b>NET CASH INFLOW FROM INVESTING ACTIVITIES</b>	<b>-64,41,465</b>	<b>-20,93,767</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Secured Long term Loan	-	-
Payment of Accrued Interest on Secured Loan	-	-
Increase/(Decrease)of Unsecured Long term Loan	-40,00,000	-99,00,000
<b>NET CASH FLOW INFLOW FORM FINANCING ACTIVITIES</b>	<b>-40,00,000</b>	<b>-99,00,000</b>
<b>D. NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>-9,54,825</b>	<b>10,84,469</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	17,39,672	6,55,203
<b>Cash and Cash Equivalents at end of the year</b>	<b>7,84,847</b>	<b>17,39,672</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd..)****Notes to Cash Flow Statement**

1. Components of Cash and Cash Equivalents:-

Particulars	(₹)	
	As at March 31,2015	As at March 31,2014
Cash On Hand	2,12,440	4,80,087
Balance With Schedule Banks		
- On Current Account	5,72,407	12,59,585
- Bank Deposits due to mature after 12 month of original maturity of the reporting date	47,51,000	25,01,000
Cash & Bank Balance as per Note 14	55,35,847	42,40,672
Less: - Fixed Deposit not considered as cash & Cash Equivalents		
- Fixed Deposits ( With Maturity more than 3 Months)	47,51,000	25,01,000
<b>Net Cash &amp; Cash Equivalents</b>	<b>7,84,847</b>	<b>17,39,672</b>

2. Above the cash flow statement has been prepared under the " Indirect Method " as set out in the Accounting Standards -3 on the cash flow statement issued by the ICAI.
3. Previous year figures have been regrouped /rearranged wherever necessary.
4. The notes referred to above form an integral part of the Financial Statements.

**As per our report of even date**

**For SHANKARLAL JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 (Firm Reg. No. 109901W)

**S.L.AGARWAL**  
**PARTNER**  
**M.NO. 72184**

**PLACE :-MUMBAI**  
**DATE:- 29.05.2015**

**For JATTASHANKAR INDUSTRIES LIMITED**

**JATTASHANKAR PODDAR (MANAGING DIRECTOR)**

**SHARAD PODDAR (WHOLETIME DIRECTOR)**

**PRAKASH PUROHIT (CHIEF FINANCIAL OFFICER)**

**VAIDEHI JHA (COMPANY SECRETARY)**

**NOTE 1 -- NOTES FORMING PART OF THE ACCOUNTS****SIGNIFICANT ACCOUNTING POLICIES:****a) Basis of preparation of financial statement**

The financial statement has been prepared under the historical cost convention.

**b) Fixed Assets :**

Fixed Assets are stated at cost net of Excise Duty Cenvat availed on capital goods less depreciation. All pre-operative expenses including financing cost till the commencement of commercial production are capitalized to fixed asset on appropriate basis.

**c) Depreciation :**

Depreciation is provided on all depreciable assets on Straight Line Method at the rates and in the manner prescribed in schedule II of Companies Act, 2013 based on useful life.

**d) Inventories :**

- i) Raw Material, stores & spares are valued at cost.
- ii) Finished goods are valued at lower of cost or net realizable value.
- iii) Work in Progress are valued at estimated cost.

**e) Provision for retirement benefits**

The company has made provision for gratuity of its eligible employees Contribution to Provident fund and pension funds are monthly determined and paid by the company.

**f) Recognition of Income and Expenditure**

All expenditure and income are accounted on accrual basis and to the extent company is reasonably certain of ultimate realization of income.

**g) Sale**

Sale are net of Sales return and sales tax collected on sales .Sales is recognized on the basis of invoice or dispatch to the customer.

**h) Write off of miscellaneous expenditure**

Preliminary expenses, share issue expenses and Increase in Authorised Share capital expenses are written off over a period of 5 years.

**i) Borrowing Cost that are directly attributable to the acquisition, construction or production of a qualifying assets is capitalized and other borrowing cost are recognized as an expenses in the period in which they are incurred.****j) Use of Estimates**

The preparation of financial statements in conformity with the Accounting Standards generally accepted in India requires, the management to make estimates and assumption in respect of certain items like provision for doubtful debts, provision for impairment of fixed assets etc. that affect the reported amount of assets and liability & disclosure of contingent liability as at the date of the financial statement and reported amount of revenue and expenses for the year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized in current and future period.

**k) Impairment of Assets**

The company assesses at each balance sheet date whether there is any indication of impairment of any assets. If such indication exist , assets are impaired by comparing carrying amount of each asset to the recoverable amount being higher of net selling price.

## NOTES ANNEXED AND FORMING PART OF BALANCE SHEET

(in ₹)

Particulars	As at 31/03/15	As at 31/03/14
<b>Note 2</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
10500000 (10500000) Equity Shares of Rs.10 each	<u>10,50,00,000</u>	<u>10,50,00,000</u>
<b>Issued,Subscribed &amp; Paid up</b>		
4387100 (4387100) Equity Shares of Rs.10 each fully paid up (Each share carrying 1 voting right.)	4,38,71,000	4,38,71,000
<b>Total</b>	<u><u>4,38,71,000</u></u>	<u><u>4,38,71,000</u></u>

Details of shareholders holding more than 5% share in the company:

	% of Holding	As at 31/03/15	As at 31/03/14
Shri Sharad Poddar *	32.37 (12.17)	14,20,100	5,33,900
Shri Jatta Shankar Poddar *	32.39 (10.04)	14,21,000	4,40,500
Smt. Seema J Poddar	5.01 (5.01)	2,19,900	2,19,900

\* Open Offer has been made pursuant to Regulation 3(2) and other applicable provisions of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by the Promoters of the Company for acquiring 11,40,646 shares at a price of Rs 3/- and after completion of open offer formalities in April 2014, shareholding of promoter's has been increased from 32.15% to 74.80%

**Note 3****Reserves & Surplus****Reserves****Capital Reserves**

Opening Balance	2,26,500	2,26,500
Additions during the year	-	-
Closing Balance	<u>2,26,500</u>	<u>2,26,500</u>

**Securities Premium Reserve**

Opening Balance	4,18,06,500	4,18,06,500
Additions during the year	-	-
Closing Balance	<u>4,18,06,500</u>	<u>4,18,06,500</u>

**Surplus****Profit & Loss A/c**

Opening Balance	(6,12,39,692)	(8,71,49,715)
Add :Net Profit for the current year	2,77,51,872	2,59,10,023
Less: Depreciation Charge From Retained Earning As Per Requirement Of Schedule - II Of New Companies Act,2013.	(99,571)	-
Closing Balance	<u>(3,35,87,390)</u>	<u>(6,12,39,692)</u>
<b>Total</b>	<u><u>84,45,610</u></u>	<u><u>(1,92,06,692)</u></u>



## NOTES ANNEXED AND FORMING PART OF BALANCE SHEET

(in ₹)

Particulars	As at 31/03/15	As at 31/03/14
<b>Note 4</b>		
<b><u>Long Term Borrowings</u></b>		
Unsecured Loans		
From Strategic Promoter	3,00,00,000	3,40,00,000
<b>Total</b>	<b>3,00,00,000</b>	<b>3,40,00,000</b>
<b>Note 5</b>		
<b><u>Long Term Provision</u></b>		
Provision For Grauity	2,66,463	1,00,000
<b>Total</b>	<b>2,66,463</b>	<b>1,00,000</b>
<b>Note 6</b>		
<b><u>Trade payables</u></b>		
Trade payables	86,87,994	66,40,504
(Including for SSI Rs.7,16,271 /- PY Rs. 16,27,489/-)		
Note :-To the extent information available with the Company ,amount payable to Micro, Small and Medium Enterprise creditors are not overdue .Hence Provision for interest has not been made.		
<b>Total</b>	<b>86,87,994</b>	<b>66,40,504</b>
<b>Note 7</b>		
<b><u>Other Current Liabilities</u></b>		
Advance From Cutomers	2,17,470	6,61,309
Outstanding Liabilities	19,66,880	9,89,086
TDS payable	5,62,918	5,04,734
Provision For Income Tax (Net Of Advance Income Tax Rs. 32,37,980/-)	8,95,371	-
<b>Total</b>	<b>36,42,639</b>	<b>21,55,129</b>
<b>Note 8</b>		
<b><u>Short Term Provision</u></b>		
Provision For Employees Benefits	16,24,427	5,56,031
<b>Total</b>	<b>16,24,427</b>	<b>5,56,031</b>

NOTE 9 FIXED ASSETS										
Particulars	Life of Assets	Gross Block			Accumulated Depreciation				Net Block	
		As at 1st April, 2014	Additions	As at 31st March, 2015	As at 1st April, 2014	Depreciation charge for the year	Charge from Retained Earning	On disposals	As at 31st March, 2015	As at 31st March, 2014
<b>TANGIBLE</b>										
Freehold Land	-	14,97,901	-	14,97,901	11,85,451	-	-	-	11,85,451	3,12,450
Factory Buildings	30	2,55,24,320	-	2,55,24,320	2,42,96,646	1,11,206	-	-	2,44,07,852	11,16,468
Office Premises	60	7,91,280	-	7,91,280	2,96,653	13,053	-	-	3,09,706	4,94,627
Plant and Machinery	15	10,71,72,617	50,53,732	7,35,29,026	9,29,73,305	9,35,410	67,465	3,67,84,068	5,71,92,112	1,41,99,312
Office equipment	5	1,58,430	-	1,58,430	1,17,388	5,271	12,210	-	1,34,869	23,561
Computer Hardware	3	18,63,087	6,73,078	25,36,165	16,64,887	86,636	8,107	-	17,59,630	7,76,535
Furniture & Fixtures	10	24,02,133	-	24,02,133	22,97,717	-	-	-	22,97,717	1,04,416
Vehicles	8	15,47,171	-	15,47,171	6,61,377	1,34,468	11,790	-	8,07,635	7,39,536
<b>INTANGIBLE</b>										
Computer Software	3	4,14,856	-	4,14,856	16,582	1,79,327	-	-	1,95,909	2,18,947
<b>Total</b>		14,13,71,795	57,26,810	10,84,01,282	12,35,10,006	14,65,371	99,572	3,67,84,068	8,82,90,881	1,78,61,789
Previous year		13,85,78,337	27,93,458	14,13,71,795	12,21,56,979	13,53,027	-	-	12,35,10,006	1,64,21,358

Note:- In Accordance with the provision of Schedule II of the Companies Act,2013,in Case of Fixed Assets which have completed their useful Life as at 1 st April,2014, the Carrying

Value (Net of Residual Value) Amounting to Rs. 99572:- as transitional provision has been recognised in the retained earning.

Further in case Assets acquired prior to 1st April 2014,the carrying value of assets ( Net of Residual Value) depreciated over the remaining useful life as determined effective from 1st April-2014.

NOTES ANNEXED AND FORMING PART OF BALANCE SHEET

(in ₹)

Particulars	As at 31/03/15	As at 31/03/14
<b>Note 10</b>		
<b><u>Long- Term Loans and Advances</u></b>		
To Related Party	96,00,000	-
To Others	51,845	16,76,845
<b>Total</b>	<b>96,51,845</b>	<b>16,76,845</b>

**Note 11**

**Current Investment**

**INVESTMENT (At Cost)**

**In Mutual Fund**

In 742.564 (P.Y.813.578) Units of Birla Sun Life Savings Fund- Growth	1,99,800	1,99,800
In 594.869 (P.Y.647.994) Units of Birla Sun Life Cash Manager Growth Fund	1,99,800	1,99,800
In 1,35,907.415 (P.Y. 52267.631) Units of Birla Sun Life Dynamic Bond Fund-Retail -Growth	31,00,000	12,00,000
In Nill (P.Y. 7339.867)Units of HDFC Cash Management Fund-Treasury Advantage Plan-Retail Growth (NAV Rs.37,21,531/- P.Y.18,41,306/-)	-	1,99,800
<b>Total</b>	<b>34,99,600</b>	<b>17,99,400</b>

**Note 12**

**Inventories**

(As taken, valued & certified by management)

Finished goods	74,32,908	54,14,854
Work-in-progress	98,15,248	95,72,757
Raw Materials	41,52,758	18,24,766
Stores and Packing Materials	30,66,275	15,30,212
<b>Total</b>	<b>2,44,67,189</b>	<b>1,83,42,589</b>

**Note 13**

**Trade Receivables**

**Unsecured, considered good**

Outstanding for a period exceeding six months	49,682	1,98,379
Others	2,87,23,685	1,84,68,357
<b>Total</b>	<b>2,87,73,367</b>	<b>1,86,66,736</b>

## NOTES ANNEXED AND FORMING PART OF BALANCE SHEET

(in ₹)

Particulars	As at 31/03/15	As at 31/03/14
<b>Note 14</b>		
<b><u>Cash and cash equivalents</u></b>		
<b>Balance with banks</b>		
Cash in Hand	2,12,440	4,80,087
Balance with Banks	5,72,407	12,59,585
Fixed Deposits With Bank & Others	47,51,000	25,01,000
(On Fixed Deposit Account with Maturity in More Than 12 Months Receipts Pledge of Rs.17.25/-Lacs with Electricity Department PY. Nill and Rs. 0.26 Lacs With Sales Tax Department. PY.0.01 Lacs.)		
<b>Total</b>	<b>55,35,847</b>	<b>42,40,672</b>
<b>Note 15</b>		
<b><u>Short- Term Loans and Advances</u></b>		
Unsecured, considered good		
Advances Recoverable in cash or in kind	1,12,432	33,10,453
Advance Income Tax	-	4,86,593
MAT Credit Entitlement	41,33,352	-
<b>Total</b>	<b>42,45,784</b>	<b>37,97,046</b>
<b>Note 16</b>		
<b><u>Other Current Assets</u></b>		
Prepaid Expense	1,39,315	3,24,760
Interest Accrued But Not Due	1,14,785	16,354
<b>Total</b>	<b>2,54,100</b>	<b>3,41,114</b>

NOTES ANNEXED AND FORMING PART OF PROFIT AND LOSS

(in ₹)

Particulars	Year Ended 31st March , 2015	Year Ended 31st March , 2014
<b>Note 17</b>		
<b><u>Revenue From Operation</u></b>		
Sales	32,33,08,678	24,47,97,486
Yarn Processing Charges ( TDS Rs.27,780/- . PY1,78,272/-.)	17,80,833	94,98,336
<b>Total</b>	<b><u>32,50,89,511</u></b>	<b><u>25,42,95,822</u></b>
<b>Note 18</b>		
<b><u>Other Income</u></b>		
Interest -Other (TDS Rs.16,910/- .PY Rs. 3714/-.)	2,52,104	77,295
Interest on Bank Deposit (TDS Rs.35,224/- .PY.24,039/-.)	3,53,276	2,40,377
Profit On Sale of Units of Mutual Fund	8,81,048	7,12,202
Rent Income	-	1,65,000
Sundry Balance Written Back	58,140	6,398
Miscellaneous Income	1,90,966	18,978
Insurance Claim Received	-	1,69,267
<b>Total</b>	<b><u>17,35,534</u></b>	<b><u>13,89,518</u></b>
<b>Note 19</b>		
<b><u>Raw Material Consumed</u></b>		
Opening Stock	18,24,766	2,79,099
Add: Purchases-Yarn (Net of Vat Credit)	16,35,96,637	14,51,82,349
Less : Closing Stock	41,52,758	18,24,766
(Partially Oriented Yarn Qty. 15,69,082 Kg., PY 12,38,286 Kg.) (Texturised/Twisted Yarn Qty. 57,693 Kg. PY 81,824Kg.)	<b>Total</b>	<b><u>16,12,68,645</u></b>
		<b><u>14,36,36,682</u></b>
<b>Note 20</b>		
<b><u>Other Manufacturing Expense</u></b>		
Processing charges	5,18,82,811	3,88,78,052
Power and Fuel	91,02,823	66,21,194
Stores & Spares Consumed*	58,65,575	39,15,386
Rubber Consumed	1,01,45,166	2,80,769
Dyes & Chemical Consumed	1,95,57,727	1,34,25,110
Repairs to Building	11,13,038	2,29,000
Repairs to Machines	52,230	2,19,900
Packing Material Consumed	1,19,17,521	94,49,614
Testing charges	5,07,244	-
(*All Indigenous )		
<b>Total</b>	<b><u>11,01,44,135</u></b>	<b><u>7,30,19,025</u></b>

## NOTES ANNEXED AND FORMING PART OF PROFIT AND LOSS

(in ₹)

## Particulars

Year Ended 31st	Year Ended 31st
March , 2015	March , 2014

**Note 21****Changes in inventories of finished goods, work-in-progress and Stock-in-Trade****Opening Stock**

Work In Progress	95,72,757	49,21,209
Finished Goods	54,14,854	73,53,769
	1,49,87,611	1,22,74,978

**LESS: Closing Stock**

Work In Progress	98,15,248	95,72,757
Finished Goods	74,32,908	54,14,854
	1,72,48,156	1,49,87,611

**Total****(22,60,545)****(27,12,633)****Note 22****Employee Benefits Expense**

Managerial Remuneration	43,50,000	21,60,000
Salaries and Incentives	90,35,141	40,51,348
Contributions to Provident fund & Pension Fund	34,598	33,316
Gratuity fund contributions	1,66,463	1,00,000
Staff welfare expenses	5,30,730	3,54,825

**Total****1,41,16,932****66,99,489****Note 23****Administrative Expenses**

Brokerage & Commission	30,92,898	16,07,873
Freight and Forwarding Expense	20,35,739	2,58,205
Professional Charges	11,00,617	8,28,517
Travelling & Conveyance	11,38,763	9,26,498
Business Promotion Expenses	5,84,348	2,97,740
Rent	5,40,000	7,20,000
Repairs to Others	6,01,400	2,07,623
Insurance Charges	2,85,945	2,47,183
Advertisement	1,97,428	37,796
Registrar and Transfer Agent Expenses	2,15,773	66,413
Registration & Filing Fees	56,347	27,639
Loss on Sale of Fixed Assets	9,54,102	-

Particulars	(in ₹)	
	Year Ended 31st March , 2015	Year Ended 31st March , 2014
Cash Discount	7,92,662	5,78,027
Rate Difference	2,57,115	3,28,260
Claims Allowed	1,48,859	1,15,891
Quantity Discount	4,51,367	4,62,076
Other Discount	1,23,645	86,321
<u>Payment To Auditors</u>		
Audit Fees	89,888	78,652
For others	1,07,242	19,663
Miscellaneous Expense	15,31,057	8,03,645
<b>Total</b>	<b><u>1,43,05,195</u></b>	<b><u>76,98,022</u></b>

24. Contingent liabilities not provided for in the accounts  
There were no Contingent Liability as on 31.03.2015.
25. Balance of sundry debtors, Creditors and loans and advances are subject to confirmation, reconciliation and adjustment required, if any.
26. Gratuity liability has been provided for during the year of Rs.1, 66,463/- . However the same has not been provided for on actuarial basis as prescribed in Accounting Standard -15.
27. In the opinion of management, sundry debtors, Loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provisions of all liabilities are adequate and not in excess of the amount reasonably necessary .There are no contingent liabilities other than those stated above.
28. Pursuant to requirement of Accounting Standard -18, issued by the ICAI, the details of transactions carried out during the year with related parties are disclosed as under :-

**Relationships:**

(a) **Key Management Personnel**

- (i) Jattashankar Poddar
- (ii) Sharad Poddar

(b) **Relative of Key Management Personnel and their Enterprises where transactions have taken place**

- (i) Sunrise Colours Limited
- (ii) Shivkripa Enterprises Private Limited
- (iii) Subhash Poddar HUF ( Karta of Jattashankar Poddar & Sharad Poddar)
- (iv) Sharad Poddar HUF ( Sharad Poddar is Karta of HUF)

Disclosure in respect of material transactions with related parties during the year

Nature of Transaction	(in ₹)	
	2014-2015	2013-2014
<b>(a) Key Management Personnel</b>		
Remuneration (Jattashankar Poddar)	21,75,000/-	10,80,000/-
Remuneration (Sharad Poddar)	21,75,000/-	10,80,000/-
Office Rent (Jattashankar Poddar)	Nil	1,80,000/-
Office Rent (Sharad Poddar)	1,80,000	1,80,000/-

		(in ₹)
Nature of Transaction	2014-2015	2013-2014
<b>(b) Relative of Key Management Personnel and their Enterprises where transaction have taken place</b>		
Dyeing Job Charges Expense (Sunrise Colours Limited)	4,97,98,509/-	3,81,91,671/-
Payable O/S (Sunrise Colours Limited)	5,52,746/-	70,332/-
Security Deposit (Given) (Sunrise Colours Limited)	96,00,000/-	Nil
Advance Given O/S (Sunrise Colours Limited)	Nil	32,13,000/-
Loan taken O/s (Shivkripa Enterprise Private Limited.)	3,00,00,000/-	3,40,00,000/-
Office Rent (Subhash Poddar HUF)	1,80,000	1,80,000/-
Office Rent (Sharad Poddar HUF)	1,80,000	1,80,000/-

29 The company mainly deals in Dyed yarns and Elastic tapes which are considered only one segment of Textile Products therefore, disclosure of segment reporting pursuant to Accounting Standards –17 issued by the ICAI is not required.

30. In view of the applicability of Accounting Standards –22 accounting for taxes on income issued by the ICAI, company does not have deferred tax liability due to carried forward losses. In the opinion of the management deferred tax asset is not recognized in view of uncertainty of future taxable profits.

31. Earning Per Share (EPS) pursuant to Accounting Standard –20 issued by the ICAI as under:

		(in ₹)
Particulars	Current Year	Previous Year
Net Profit after Exceptional items available for Equity shareholders	2,77,51,872	2,59,10,023
Average Equity shares Rs.10/- each	43,87,100	43,87,100
Basic EPS of Rs. 10/- each	6.33	5.91
Diluted EPS of Rs.10/- each	6.33	5.91

32. There were no Impairment of Fixed Assets during the year pursuant to requirement of Accounting Standard -28 issued by the ICAI.

33. Previous year's figures have been regrouped / rearranged wherever is necessary.

**As per our report of even date**

**For SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 109901W)**

**S.L.AGARWAL  
PARTNER  
M.NO. 72184**

**For JATTASHANKAR INDUSTRIES LIMITED**

**JATTASHANKAR PODDAR (MANAGING DIRECTOR)**

**SHARAD PODDAR (WHOLETEIME DIRECTOR)**

**PRAKASH PUROHIT (CHIEF FINANCIAL OFFICER)**

**PLACE :-MUMBAI  
DATE:- 29.05.2015**

**VAIDEHI JHA (COMPANY SECRETARY)**



# JATTASHANKAR INDUSTRIES LIMITED

CIN: L17110MH1988PLC048451

Regd. Office: 11, Parasrampurua Apartment, Filmcity Road, Gokuldham, Goregoan (East), Mumbai- 400 063

Tel. No.: 28414262/64/66; Fax: 28414269; Email: [jattashankarind@yahoo.com](mailto:jattashankarind@yahoo.com) Website: [www.jsil.in](http://www.jsil.in)

## PROXY FORM

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

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail id: \_\_\_\_\_

Folio No/\*Client Id: \_\_\_\_\_

\*DP Id: \_\_\_\_\_

I/We being the member (s) of \_\_\_\_\_ Jattashankar Industries Limited, hereby appoint:

1. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
2. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
3. \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

And whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 27<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 29<sup>th</sup> August, 2015 at 10.00 a.m. at 11, Parasrampurua Apartment, Filmcity Road, Gokuldham, Goregoan (East), Mumbai- 400 063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolution
1	Adoption of Audited Financial Statement, Report of the Board of Directors and Auditors
2	Reappointment of Mr. Sandeep Modi, as Director, who retires by rotation
3	Ratification of appointment and Remuneration of M/S. Shankarlal Jain & Associates LLP as Statutory Auditors
4	Regularisation of Additional Director, Mrs. Seema Poddar
5	Appointment of Independent Director, Ms. Richa Choudhary
6	Approval for Entering into Related Party Transactions by the Company
7	Adoption of new set of Articles of Association

\*Applicable for investors holding shares in electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Affix a  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of 1<sup>st</sup> proxy holder

\_\_\_\_\_  
Signature of 2<sup>nd</sup> proxy holder

\_\_\_\_\_  
Signature of 3<sup>rd</sup> proxy holder

### Notes:

This proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.

## NOTES

**Dear Shareholder(s),**

**Subject: Record of Specimen Signature**

With reference to the above, and on-going through our records, we have noticed that your specimen signature(s) registered with us is not visible properly. We request you to send us the same in the enclosed letter duly completed and signed, along with a copy of self-certified photo ID proof i.e. PAN Card, Election ID Card, Senior Citizen Card or Aadhar Card so that we can update the same in our records.

This request is made particularly to update records of the Company so as to avoid inconvenience to you while processing your request for transfer/ demat.

We seek your sincere support in your best interest.

Thanking you

----- CUT HERE -----

Name : \_\_\_\_\_

Folio No : \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email ID: \_\_\_\_\_

Signature of Sole First Holder: \_\_\_\_\_

Signature of Second holder: \_\_\_\_\_

Signature of third holder: \_\_\_\_\_

Enclosed Self Certified Photo id Proof of the following:

- ( ) - PAN Card
- ( ) - Election Card
- ( ) - Senior Citizen Card
- ( ) - Aadhaar Card

Please tick whichever is enclosed.

Correspondence, if any, in this regard may be sent to our Registrar & Transfer Agent- Sharex Dynamic (India) Ltd., Unit No. 1 Luthra Industrial Premises, Safed Pool, Andheri- Kurla Road Andheri East, Mumbai 400 072. (Tel.: 022-2851 5606/ 2851 5644 Fax: 022-28512885)

Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com) Web: [sharexindia.com](http://sharexindia.com)

If Undelivered, please return to

**JATTASHANKAR INDUSTRIES LTD.**  
11, Parasrampur Apartment, Film City Road,  
Gokuldharm, Goregaon (East), Mumbai 400063