

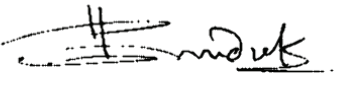
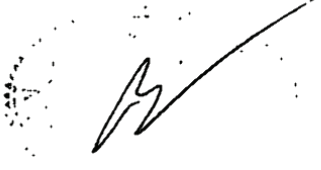


Form A

Format of the covering letter of the Annual Audit Report to be filed with the Stock Exchange

1	Name of the Company	Jarigold Textiles Ltd.
2	Annual Financial Statement for the year ended	31st March, 2015
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable
5	To be signed by -	
	- CEO/Managing Director	
	- CFO	
	- Audit Committee chairman	
	- Auditor of the Company	

# **JARIGOLD TEXTILES LIMITED**

**(CIN : L40105GJ1985PLC013254)**

## **30th Annual Report**

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**2014 - 2015**

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# JARIGOLD TEXTILES LIMITED

## CORPORATE INFORMATION

### BOARD OF DIRECTORS :

MR. JIGAR SHAH	Chairman & Managing Director (Appointed w.e.f.05/05/2015)
MR. AMBALAL PATEL	(Appointed w.e.f. 05/05/2015)
MR. MANOJ JAIN	(Appointed w.e.f. 16/05/2015)
MS. RASHMI AAHUJA	(Appointed w.e.f. 16/05/2015)
MR. PRAFUL SHAH	(Ceased to be Director w.e.f. 28/07/2014)
MR. ALOK SHAH	(Ceased to be Director w.e.f. 28/07/2014)
MRS. DEEPIKA SHAH	(Ceased to be Director w.e.f. 05/05/2015)
MR. SUHAIL SHAH	(Ceased to be Director w.e.f. 05/05/2015)
MR. HARISHCHANDRA BHARUCHA	(Ceased to be Director w.e.f. 18/05/2015)
MR. HARJIBHAI DHADUK	(Ceased to be Director w.e.f. 05/05/2015)
MR. DAXESH KAPADIA	Chief Financial Officer (Appointed w.e.f. 22/06/2015)
MR. PARTH SHAH	Company Secretary & Compliance Officer (Appointed w.e.f. 22/06/2015)

### AUDIT COMMITTEE :

MR. MANOJ JAIN	Chairman
MS. RASHMI AAHUJA	
MR. JIGAR SHAH	
MR. HARISHCHANDRA BHARUCHA	(Ceased to be member w.e.f. 18 <sup>th</sup> May, 2015)
MR. HARJIBHAI DHADUK	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)
MR. SUHAIL SHAH	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)
MRS. DEEPIKA SHAH	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)

### STAKEHOLDERS' RELATIONSHIP COMMITTEE :

MR. JIGAR SHAH	Chairman
MS. RASHMI AAHUJA	
MR. MANOJ JAIN	
MR. HARISHCHANDRA BHARUCHA	(Ceased to be member w.e.f. 18 <sup>th</sup> May, 2015)
MR. HARJIBHAI DHADUK	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)
MR. SUHAIL SHAH	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)
MRS. DEEPIKA SHAH	(Ceased to be member w.e.f. 5 <sup>th</sup> May, 2015)

### BANKERS :

HDFC Bank  
Parle Point Branch, Surat

### REGISTERED & CORPORATE OFFICE :

Kintech House, 8, Shivalik Plaza,  
Opp. AMA, IIM Road, Ahmedabad - 380 015.

### REGISTRAR & SHARE TRANSFER AGENT :

MCS Share Transfer Agent Ltd.  
201, Shatdal Complex, 2<sup>nd</sup> Floor,  
Ashram Road, Ahmedabad - 380 009.

### SECRETARIAL AUDITOR :

Mr. Jigar K. Vyas  
Company Secretary

### STATUTORY AUDITORS :

M/s. Bipinchandra J. Modi & Co.  
Chartered Accountants,  
Surat.

**NOTICE**

NOTICE is hereby given that the THIRTIETH ANNUAL GENERAL MEETING of the Members of JARIGOLD TEXTILES LIMITED (CIN L40105GJ1985PLC013254) will be held on Saturday, the 22nd day of August, 2015 at THE BOARD ROOM, KINTECH HOUSE, 8, SHIVALIK PLAZA, OPP. AMA, IIM ROAD, AHMEDABAD – 380 015 at 11:00 a.m., to transact the following businesses:

**ORDINARY BUSINESS :**

- (1) To receive, consider and adopt the Audited Financial Statements (Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date) for the year ended 31<sup>st</sup> March, 2015 together with the Reports of Directors and Auditors thereon.
- (2) To appoint M/s. DJNV & Co., Chartered Accountants as Statutory Auditors of the Company and fix their remuneration, if any.

**SPECIAL BUSINESS :****(3) Change of name 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 13 and other applicable provisions, if any, of the Companies Act, 2013, and subject to the approval of the Central Government/Registrar of Companies or any other authority as may be necessary, the consent of the members be and is hereby given to change the name of the Company from “JARIGOLD TEXTILES LIMITED” to “KINTECH RENEWABLES LIMITED”.”

“RESOLVED FURTHER THAT the name “JARIGOLD TEXTILES LIMITED” wherever appearing in the Memorandum and Articles of Association, documents etc. be substituted by the new name “KINTECH RENEWABLES LIMITED” upon approval of the same by the Central Government/Registrar of Companies.”

“RESOLVED FURTHER THAT Mr. Jigar Shah, Managing Director of the Company be and is hereby authorized to make the necessary application to the Central Government for the approval of the aforesaid name and to take all such steps that may be required to give effect to this resolution.”

**(4) Appointment of Mr. Jigar Shah (DIN 00385460) as Director of the Company.**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Jigar Shah (DIN 00385460), who was appointed as Additional Director, whose period of office is liable to determination by retirement of Director by rotation and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company with effect from 5<sup>th</sup> May, 2015.”

**(5) Appointment of Mr. Ambalal Patel (DIN 00385460) as Director of the Company.**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Ambalal Patel (DIN 00385601), who was appointed as Additional Director of the Company w.e.f. 5<sup>th</sup> May, 2015, whose period of office is liable to determination by retirement of Director by rotation and being eligible for appointment and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”

**(6) To appoint Mr. Manoj Jain (DIN 00015026) as Independent Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Manoj Jain (DIN 00015026) who was appointed as Additional Director w.e.f. 16<sup>th</sup> May, 2015, whose period

of office is liable to determination by retirement of Director by rotation and being eligible for appointment and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for consecutive term up to the conclusion of 34th Annual General Meeting of the Company in the calendar year 2019.”

**(7) To appoint Ms. Rashmi Aahuja (DIN 06976600) as Independent Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Rashmi Aahuja (DIN 06976600) who was appointed as Additional Director w.e.f. 16<sup>th</sup> May, 2015, whose period of office is liable to determination by retirement of Director by rotation and being eligible for appointment and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for consecutive term up to the conclusion of 34th Annual General Meeting of the Company in the calendar year 2019.”

**(8) Appointment of Mr. Jigar Shah (DIN 00385460) as Managing Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Jigar Shah (DIN 00385460) as Managing Director of the Company for a period of 5 years with effect from 16<sup>th</sup> May, 2015 without any remuneration.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard.”

“RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Jigar Shah, Managing Director of the Company.”

**(9) 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 as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with Kintech Synergy Private Limited (KSPL) and Kintech Realty Private Limited (KRPL) as mentioned herein below:

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and nature of their relationship	Name of the Related Party	Material Terms and Monetary Value of Proposed Contract
1.	Turnkey projects for setting up Independent Power Projects (IPPs) including availing of Services along with necessary Equipments and Materials.	(i) Mr. Jigar Shah (Managing Director of related party i.e. Kintech Synergy Private Limited)  (ii) Mr. Ambalal Patel (Director of related party i.e. Kintech Synergy Private Limited)	Kintech Synergy Private Limited	Total amount upto Rs. 200 Crores in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period, the contract is completed)

2.	Rendering of Services relating to Power Projects.	(i) Mr. Jigar Shah (Managing Director of related party i.e. Kintech Synergy Private Limited) (ii) Mr. Ambalal Patel (Director of related party i.e. Kintech Synergy Private Limited)	Kintech Synergy Private Limited	Total amount upto Rs. 5 Crores in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period, the contract is completed)
3.	Lease/sublease/rent of Machinery, Materials & Equipments.	(i) Mr. Prakash Patel (Director of related party i.e. Kintech Realty Private Limited) (ii) Mrs. Dhurma Shah (Director of related party i.e. Kintech Realty Private Limited)	Kintech Realty Private Limited	Total amount upto Rs. 50 Lacs in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period, the contract is completed)

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**Registered & Corporate Office:**

Kintech House, 8, Shivalik Plaza,  
Opp. AMA, IIM Road,  
Ahmedabad – 380 015  
Date : 25th July, 2015

**BY ORDER OF THE BOARD OF DIRECTORS  
OF JARIGOLD TEXTILES LIMITED**

**JIGAR SHAH**  
Chairman & Managing Director  
DIN 00385460

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED STAMPED, SIGNED AND SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, PARTNERSHIP FIRMS ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY AS APPLICABLE, ISSUED ON BEHALF OF THE APPOINTING ORGANISATION.
2. A proxy can act on behalf of such number of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company. Provided that a member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Proxy shall not have a right to speak.
3. Members should bring the duly filled attendance slip sent herewith for attending the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 15th August, 2015 to Saturday, 22nd August, 2015 (both days inclusive). Members are requested to intimate, indicating their Folio Number, the changes, if any, in their registered address, either to the Company or to the Registrar and Share Transfer Agent.
5. The Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.
6. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the investors. In view of the above, shareholders are advised to convert their share holding in dematerialised form.
7. The shareholders who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the attached nomination Form to the Company or the Registrar and Transfer Agent of the Company. A nomination may be cancelled or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.
8. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 (Ten) days before the date of the meeting to enable the management to keep the required information available at the meeting.
9. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of name/address among others to their respective Depository Participants ('DP') only and to the Company or its Registrar and Share Transfer Agent. Any such changes effected by the DP will automatically reflect in the Company's subsequent records.
10. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
11. All documents referred to in the accompanying notice and the explanatory statement, are open for inspection at the registered office of the Company during office hours from 10 A.M. upto 5 P.M. The Register of Directors' and Key Managerial Personnel and their share holding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
12. Shareholders who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their respective Depository Participant(s). Shareholders are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends. Shareholders holding shares in physical form are requested to notify/send any change in their address/mandate/bank account details to the Company's Registrar and Transfer Agent at :  
MCS Share Transfer Agent Limited  
201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 380 009, Gujarat.  
Tel No.: +91 79 26582878; Fax No.: +91 79 26581296  
E-mail: mcsstaahmd@gmail.com Website: www.mcsregistrars.com
13. Those shareholders who have not registered their email address or wish to update a fresh email address may do so by submitting the attached E-mail Registration Form to the Company or the Registrar and Share Transfer Agent of the Company.

14. Corporate shareholders are requested to send to the Company's or its Registrar and Transfer Agent, a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
15. The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting.

**PROCEDURE AND INSTRUCTION OF E-VOTING :**

- (i) The voting period begins on Wednesday, 19th August, 2015 at 9:00 a.m. and shall end on Friday, 21st August, 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th 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
- For CDSL : 16 digits beneficiary ID,
  - For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - 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>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <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. The Sequence Number is printed on attendance slip.</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. E.g. If your name is Ramesh Jain with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 JARIGOLD TEXTILES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](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).

<b>Company</b>	<b>JARIGOLD TEXTILES LIMITED</b>
<b>Registrar and Transfer Agent</b>	<b>MCS Share Transfer Agent Limited</b> MCS Share Transfer Agent Ltd., 201, Shatdal Complex, 2 <sup>nd</sup> Floor, Ashram Road, Ahmedabad - 380 009, Gujarat. Tel No.: +91 79 26582878; Fax No.: +91 79 26581296 E-mail: <a href="mailto:mcsstaahmd@gmail.com">mcsstaahmd@gmail.com</a> Website: <a href="http://www.mcsregistrars.com">www.mcsregistrars.com</a> Contact Person : Mr. Bala Subrmanian
<b>e-Voting Agency</b>	Central Depository Services (India) Limited E-mail : <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
<b>Scrutinizer</b>	CS Premal Shah, Practicing Company Secretary Email : <a href="mailto:premal_s925@yahoo.com">premal_s925@yahoo.com</a>

**Registered & Corporate Office:**  
Kintech House, 8, Shivalik Plaza,  
Opp. AMA, IIM Road,  
Ahmedabad – 380 015  
**Date : 25th July, 2015**

**BY ORDER OF THE BOARD OF DIRECTORS  
OF JARIGOLD TEXTILES LIMITED**

**JIGAR SHAH**  
**Chairman & Managing Director**  
**DIN 00385460**

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

**ITEM NO. 3 :**

Jarigold Textiles Limited was basically engaged in trading of fabrics, yarns, fibres and textile by-products including all types of synthetic fabrics etc. Mr. Jigar Shah and Mr. Ambalal Patel who have acquired the Company vide Open Offer opened on 31<sup>st</sup> March, 2015 and ended on 17<sup>th</sup> April, 2015 in compliance with Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company has passed Special Resolution through Postal Ballot procedure on 2<sup>nd</sup> July, 2015 for inserting the object relating to setting up Independent Power Project (IPPs) and generation of bio-energy, renewable energy viz. solar energy, wind energy, etc. in the main object clause of MOA of the Company. The Company proposes to change its name from "JARIGOLD TEXTILES LIMITED" to "KINTECH RENEWABLES LIMITED" to keep the name in consonance with the main object of the Company.

The Company has received the Name Availability Letter dated on 15<sup>th</sup> July, 2015 from the Registrar of Companies, Gujarat confirming the availability of the new name "KINTECH RENEWABLES LIMITED". The Companies Act, 2013, requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of name and consequential alteration in the Memorandum of Association and Articles of Association.

The Board recommends the Resolution set out at Item No. 3 in this Notice for approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

**ITEM NO. 4 :**

The Board of Directors at their meeting held on 5<sup>th</sup> May, 2015 appointed Mr. Jigar Shah (DIN 00385460) as Additional Director of the Company. Mr. Jigar Shah holds office upto the date of the forthcoming Annual General Meeting.

Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a member proposing his candidature for the office of Director. A copy of the notice is available on the website viz., [www.jarigold.com](http://www.jarigold.com). A brief profile of Mr. Jigar Shah is given herein for the information of the shareholders. Mr. Jigar Shah, 49, is Bachelor of Engineering (Instrumental and Control). He is having experience of more than 15 years in the field of renewable energy. The names of the companies in which he holds other Directorship are as under:

Corporate Identification Number	Name of the Company
U29120GJ1995PTC027101	KINTECH SYNERGY PRIVATE LIMITED
U40100GJ2011PTC065587	KINTECH SURAJBARI WINDPARK PRIVATE LIMITED
U24239GJ2011PTC067520	KESAR PHARMA PRIVATE LIMITED
U40300GJ2012PTC073118	DIVINE WINDFARM PRIVATE LIMITED
U51109GJ2013PTC073213	KESAR CARE PRIVATE LIMITED

The Board recommends the Resolution set out at Item No. 4 in this Notice for approval of the Members as an Ordinary Resolution.

Except Mr. Jigar Shah, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 4 of the Notice.

**ITEM NO. 5 :**

The Board of Directors at their meeting held on 5<sup>th</sup> May, 2015 appointed Mr. Ambalal Patel (DIN 00385601) as Additional Director of the Company. Mr. Ambalal Patel holds office upto the date of the forthcoming Annual General Meeting.

Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a member proposing his candidature for the office of Director. A copy of the notice is available in the website viz., [www.jarigold.com](http://www.jarigold.com). A brief profile of Mr. Ambalal Patel is given herein for the information of the shareholders. Mr. Ambalal Patel, 52, is Diploma in Electrical Engineering and Mechanical Engineering. He is having experience of more than 18 years in the technical field and conventional and renewable energy as well. The names of the companies in which he holds other Directorship are as under:

Corporate Identification Number	Name of the Company
U29120GJ1995PTC027101	KINTECH SYNERGY PRIVATE LIMITED
U40100GJ2011PTC065587	KINTECH SURAJBARI WINDPARK PRIVATE LIMITED
U24239GJ2011PTC067520	KESAR PHARMA PRIVATE LIMITED
U40300GJ2012PTC073118	DIVINE WINDFARM PRIVATE LIMITED

The Board recommends the Resolution set out at Item No. 5 in this Notice for approval of the Members as an Ordinary Resolution.

Except Mr. Ambalal Patel, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 5 of the Notice.

**ITEM NO. 6 :**

Mr. Manoj Jain (DIN 00015026), aged 47 years, was appointed as Additional Director by the Board of Directors on 16th May, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with applicable Article of the Articles of Association of the Company, he holds the office of Director only upto the date of this ensuing Annual General Meeting of the Company. A notice has been received from a member along with deposit of requisite amount under Section 160 of the Act proposing Mr. Manoj Jain as a candidate for the office of the Director of the Company.

Mr. Manoj Jain is M.Com, LL.B. and Member of The Institute of Company Secretaries of India (ICSI). He is qualified Company Secretary and having more than 20 years of experience in Company Law, SEBI Rules and Regulations and Stock Exchange matters, including experience in Investment Banking, and liaison with Banks & Financial Institutions, documentation relating to credit facilities and also worked with listed companies. He shall not be included in the total number of Directors for retirement by rotation. In the opinion of the Board, Mr. Manoj Jain fulfills the conditions specified in the Act and rules made thereunder for his appointment as Independent Director of the Company.

The Company has received a declaration from Mr. Manoj Jain that he meets with criteria of independence as prescribed both under section 149(6) of the Act and he is independent to the Management. Copy of the draft letter of appointment of Mr. Manoj Jain as Independent Director setting out the terms and conditions would be available on website as well as at the Registered Office of the Company for inspection without any fee by the members of the Company during normal business hours on any working day. Mr. Manoj Jain does not hold any equity shares of the Company. He is not related to any Director of the Company.

Your Directors recommend resolution at Item No. 6 of the Notice, in relation to appointment of Mr. Manoj Jain as Independent Director, for members' approval as an Ordinary Resolution.

Except Mr. Manoj Jain, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 6 of the Notice.

**ITEM NO. 7 :**

Ms. Rashmi Aahuja (DIN 06976600), aged 34 years, was appointed as Additional Director by the Board of Directors on 16th May, 2015. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with applicable Article of the Articles of Association of the Company, she holds the office of Director only upto the date of this ensuing Annual General Meeting of the Company. A notice has been received from a member along with deposit of requisite amount under Section 160 of the Act proposing her as a candidate for the office of the Director of the Company.

Ms. Rashmi Aahuja is B.Com. and Member of The Institute of Company Secretaries of India (ICSI). She is having more than 5 years of experience of working as Whole Time Company Secretary with various Companies. She is experienced to perform a role as Independent Director. She shall not be included in the total number of Directors for retirement by rotation. In the opinion of the Board, Ms. Rashmi Aahuja fulfills the conditions specified in the Act and rules made thereunder for her appointment as Independent Director of the Company.

The Company has received a declaration from Ms. Rashmi Aahuja that she meets with criteria of independence as prescribed both under Section 149(6) of the Act and she is independent to the Management. Copy of the draft letter of appointment of Ms. Rashmi Aahuja as Independent Director setting out the terms and conditions would be available on website as well as at the Registered Office of the Company for inspection without any fee by the members of the Company during normal business hours on any working day. Ms. Rashmi Aahuja does not hold any equity shares of the Company. She is not related to any Director of the Company. The names of the companies in which she holds other Directorship are as under:

Corporate Identification Number	Name of the Company
L51909WB1937PLC009043	STAR TRADING & INVESTMENT LTD.
L99999GJ1990PLC013886	DYNEMIC PRODUCTS LIMITED
L91110GJ1988PLC010674	AMRAPALI INDUSTRIES LIMITED
L51109WB1983PLC035913	VATICAN COMMERCIALS LTD.
L51109WB1983PLC035719	COLAMA COMMERCIAL CO LTD.

Your Directors recommend resolution at Item No. 7 of the Notice, in relation to appointment of Ms. Rashmi Aahuja as Independent Director, for members' approval as an Ordinary Resolution.

Except Ms. Rashmi Aahuja, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 7 of the Notice.

**ITEM NO. 8 :**

Mr. Jigar Shah is looking after day to day affairs of the Company. He is 49 years of age and Bachelor of Engineering (Instrumental & Control), having over 15 years of rich experience in the field of renewable energy and operation and maintenance of Independent Power Projects (IPPs). He has excellent grasp and thorough knowledge and experience of not only engineering and technology but also of general management. Due to his qualification, his knowledge of various aspects and business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the Company should avail his services as Managing Director of the Company. Mr. Jigar Shah, Managing Director shall not be paid any remuneration from the Company.

Mr. Jigar Shah was appointed as Additional Director of the Company at the meeting of the Board of Directors held on 5th May, 2015. The Board of Directors considers that his appointment as Managing Director of the Company is justified as in the best interest of the Company. He shall act as Managing Director for a consecutive term of 5 years with effect from 16th May, 2015. Mr. Jigar Shah shall not be paid any remuneration and shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

Your Directors recommend Special Resolution at Item No. 8 of the Notice, in relation to appointment of Mr. Jigar Shah as Managing Director.

Except Mr. Jigar Shah, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of the Notice.

**ITEM NO. 9 :**

The Company proposes to set up Independent Power Projects (IPPs). Kintech Synergy Private Limited (KSPL), an associate company is engaged in the business of rendering the services of setting up of IPPs on Turnkey basis since last 20 (twenty) years.

The Company proposes to give contract of upto Rs. 200 Crores for setting up IPPs to KSPL including availment of services alongwith necessary materials, machinery and equipments as per terms and conditions of the contract to be finalized with KSPL.

The Company proposes to render the services relating to power projects as per terms and conditions of the contract to be finalized for amount upto Rs. 5 Crores with KSPL.

The Company proposes to avail necessary materials machinery and equipments from Kintech Realty Private Limited on lease for amount of Rs. 50 Lacs as per terms and conditions of the contract to be finalized with KRPL.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

- |   |                              |
|---|------------------------------|
| (1) Name of the Related Party   | : As provided in table below |
| (2) Name of the Director or Key Managerial Personnel who is related, if any   | : As provided in table below |
| (3) Nature of Relationship  | : As provided in table below |
| (4) Material terms and Monetary Value of the Proposed Contract or arrangement | : As provided in table below |

Sr.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Related Party	Name of the Director/ KMP who is related and nature of their relationship	Material Terms and Monetary Value of Proposed Contract
1.	Turnkey projects for setting up Independent Power Projects (IPPs) including availing of Services along with necessary Equipments and Materials.	Kintech Synergy Private Limited	(i) Mr. Jigar Shah (Managing Director of related party i.e. Kintech Synergy Private Limited) (ii) Mr. Ambalal Patel (Director of related party i.e. Kintech Synergy Private Limited)	Total amount upto Rs. 200 Crores in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period the contract is completed)
2.	Rendering of Services relating to Power Projects.	Kintech Synergy Private Limited	(i) Mr. Jigar Shah (Managing Director of related party i.e. Kintech Synergy Private Limited) (ii) Mr. Ambalal Patel (Director of related party i.e. Kintech Synergy Private Limited)	Total amount upto Rs. 5 Crores in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period the contract is completed)
3.	Lease/sublease/rent of Machinery, Materials & Equipments.	Kintech Realty Private Limited	(i) Mr. Prakash Patel (Director of related party i.e. Kintech Realty Private Limited) (ii) Mrs. Dhuma Shah (Director of related party i.e. Kintech Realty Private Limited)	Total amount upto Rs. 50 Lacs in the year 2015-16; 2016-17; 2017-18 (Period can be extended upto the period the contract is completed)

Your Directors recommend Special Resolution at Item No. 9 of the Notice, in relation to approval of Related Party Transactions.

Except, Mr. Jigar Shah and Mr. Ambalal Patel, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 of the Notice.

**Registered & Corporate Office:**  
Kintech House, 8, Shivalik Plaza,  
Opp. AMA, IIM Road,  
Ahmedabad – 380 015  
**Date : 25th July, 2015**

**BY ORDER OF THE BOARD OF DIRECTORS  
OF JARIGOLD TEXTILES LIMITED**

**JIGAR SHAH**  
**Chairman & Managing Director**  
**DIN 00385460**

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING



**DIRECTORS' REPORT TO THE MEMBERS**

To,  
The Members,  
JARIGOLD TEXTILES LIMITED  
AHMEDABAD

Your Directors present the Thirtieth Annual Report together with the Audited Statements of Account of the Company for the financial year ended 31st March, 2015.

**FINANCIAL RESULTS :**

(Rs. in Lacs)

Particulars	2014-15	2013-14
Total Income	4.55	2.78
Profit (Loss) before Depreciation and Income Tax	(2.57)	(1.09)
Less: Depreciation	0.00	0.00
Profit (Loss) before Tax	(2.57)	(1.09)
Less: Short provisions for tax of earlier years	0.34	0.00
Profit (Loss) after Tax	(2.91)	(1.09)

**OPERATIONS :**

The Company has registered total income of Rs. 4.55 Lacs during the year under review against Rs. 2.78 Lacs during the previous year. After meeting the expenses, the Company has incurred loss of Rs. 2.91 Lacs during the year under review against the loss of Rs. 1.09 Lacs in the previous year.

**CHANGE IN MANAGEMENT :**

Mr. Jigar Shah and Mr. Ambalal Patel have acquired 986,620 equity shares from the former promoters vide open offer opened on March 31, 2015 and closed on April 17, 2015. Consequently Mr. Jigar Shah and Mr. Ambalal Patel have been appointed as Directors of the Company and they have taken over the management of the Company w.e.f. 5th May, 2015. They are promoters of the companies which are engaged in the business of operation and maintenance of Independent Power Projects (IPPs), generation of renewable energy. The object relating to setting up Independent Power Project (IPPs) and generation of bio-energy, renewable energy viz. solar energy, wind energy, etc. has been inserted in the main object of Memorandum of Association by passing Special Resolution through Postal Ballot on 2nd July, 2015. The Company has obtained the name availability letter dated 15th July, 2015 for changing the name of the Company from "Jarigold Textiles Limited" to "Kintech Renewables Limited". The Company is now seeking an approval from members for changing the name at the thirtieth Annual General Meeting (AGM). The Registered office of the Company has been shifted from Surat to Ahmedabad by passing Special Resolution through Postal Ballot on 2nd July, 2015.

**DIVIDEND :**

Your directors regret their inability to recommend any dividend on the equity shares in view of the losses suffered by your company during the year under review.

**FIXED DEPOSITS :**

Your Company has not accepted or invited any Deposits and consequently no Deposits have matured/become due for re-payment as on 31<sup>st</sup> March, 2015.

**TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND :**

During the year under review, the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125(e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

Mr. Jigar Shah has been appointed as Additional Director with effect from 5th May, 2015 and he holds office upto the date of ensuing Annual General Meeting of the Company. Mr. Jigar Shah, being eligible, offers himself for appointment as Director at the AGM.

Mr. Ambalal Patel has been appointed as Additional Director with effect from 5th May, 2015 and he holds office upto the date of ensuing Annual General Meeting of the Company. Mr. Ambalal Patel, being eligible, offers himself for appointment as Director at the AGM.

The Board of Directors appointed Mr. Manoj Jain and Ms. Rashmi Aahuja as Additional Directors of the Company w.e.f. 16<sup>th</sup> May, 2015, being treated as Independent Directors of the Company and who being eligible for appointment as Independent Directors in the forthcoming Annual General Meeting upon consent of the members.

Both the Independent Directors have given their declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

None of the Directors of the Company is disqualified from being appointed as a Director as specified under Section 164 of the Companies Act, 2013.

Mrs. Deepika Shah, Whole Time Director and Mr. Suhail Shah, Director of the Company resigned w.e.f. 5th May, 2015, in view of their commitments abroad.

Mr. Harishchandra Bharucha and Mr. Harjibhai Dhaduk, Independent Directors of the Company resigned on 18th May, 2015 and 5th May, 2015 respectively.

The Board has appointed Mr. Daxesh Kapadia, Chief Financial Officer with effect from 16<sup>th</sup> May, 2015 and Mr. Parth Shah, Company Secretary & Compliance Officer with effect from 22<sup>nd</sup> June, 2015 designated Whole-time Key Managerial Personnel (KMP) of the Company.

Mr. Hareshchandra Bhavsar resigned on 5th May, 2015 as Chief Financial Officer (CFO) designated as Key Managerial Personnel of the Company.

For your perusal, a brief resume and other relevant details of Mr. Jigar Shah, Mr. Ambalal Patel, Mr. Manoj Jain and Ms. Rashmi Aahuja are available on the website of the Company i.e. [www.jarigold.com](http://www.jarigold.com)

#### NUMBER OF MEETINGS OF THE BOARD :

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. The Directors are also being provided with an option to participate in meeting through video conferencing or other audio visual technologies, keeping in view the applicable provisions of the Companies Act, 2013 and Listing Agreement. During the year under the review, the Board met eleven times.

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :

There were no loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year and hence the said provision is not applicable.

#### CORPORATE SOCIAL RESPONSIBILITY :

The Company is not falling under purview of applicable provisions of Section 135 of the Companies Act, 2013 and hence, the said provisions of Corporate Social Responsibility is not applicable.

#### AUDIT COMMITTEE :

During the year under review the Board has re-constituted the Audit Committee in accordance with the applicable provisions of the Companies Act, 2013 and Equity Listing Agreement. The composition and terms of reference of the Audit Committee is as under:

Name of the Director	Category of Directorship	No. of meetings attended
Mr. Harishchandra Bharucha*	Non-Executive & Independent Director	4
Mr. Harjibhai Dhaduk#	Non-Executive & Independent Director	4
Mr. Suhail Shah#	Non-Executive & Non-Independent Director	4
Mrs. Deepika Shah#	Executive & Non-Independent Director	4

\* Resigned from the Company w.e.f 18th May, 2015 and accordingly ceased to be member of the Committee.

# Resigned from the Company w.e.f. 5th May, 2015 and accordingly ceased to be member of the Committee.

There has been no instance where the Board has not accepted the recommendations of the Audit Committee.

Terms of reference of Audit Committee :

- Ø Review of Company's financial reporting process and disclosure of its financial information
- Ø Discuss and review, with the management and auditors, the annual/ quarterly financial statements before submission to the Board with particular reference to:



- o Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - o Disclosure under 'Management Discussion and Analysis of Financial Condition and Results of Operations.'
  - o Any changes in accounting policies and practices and reasons for the same.
  - o Major accounting entities involving estimates based on exercise of judgement by management.
  - o Compliance with listing and other legal requirements relating to financial statements.
  - o Disclosure of any related party transaction.
  - o Disclosure of contingent liabilities.
  - o Scrutinise inter corporate loans and investments.
  - o To approve the appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- Ø Hold timely discussions with external auditors.
  - Ø Recommend the Board, the appointment, re-appointment, removal of the external auditors, fixation of audit fee and also approval for payment for any other services rendered by the external auditors
  - Ø Evaluate auditor's performance, qualification and independence
  - Ø Review on a regular basis the adequacy of internal audit function
  - Ø Review the appointment, removal, performance and terms of remuneration of the Chief internal Auditor
  - Ø Review the regular internal reports to management prepared by the internal audit department, as well as management's response thereto
  - Ø Review the findings of any internal investigation by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
  - Ø Discuss with internal auditors any significant findings and follow-up thereon
  - Ø Review internal audit reports relating to the internal control weaknesses
  - Ø Recommend to the Board, the appointment, re-appointment, removal of the cost auditors, fixation of the audit fee, nature and scope of cost audit and also approve rendering of any other services by the cost auditors and fees pertaining thereto
  - Ø Review and recommended the Cost Audit Report to the Board
  - Ø review the Company's arrangements for its directors and employees to raise concerns, in confidence, about possible wrongdoing in financial reporting, accounting, auditing or other related matters
  - Ø Evaluate Risk Management System
  - Ø Discuss with the management, the Company's policies with respect to risk assessment and risk management, including appropriate guidelines to govern the process, as well as the Company's major financial risk
  - Ø Review the statement of significant related party transactions submitted by the management, including the 'significant criteria / thresholds decided by the management'
  - Ø Periodically verification of related party transactions

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY :**

The Company has established the vigil mechanism through Whistle Blower Policy for all the stakeholders of the Company which also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases as per the Policy.

The Whistle Blower Policy will be applicable to all the stakeholder of the Company, which is an extension of the Code of Business Conduct through which the Company seeks to provide a mechanism for the Stakeholders to disclose their concerns and grievances on Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct taking place in the

Company for appropriate action. The Company shall oversee the vigil mechanism only through the Audit Committee. If any of the members of the Audit Committee have a conflict of interest in a given case, they should resuse themselves and the others in the Committee would deal with the matter on hand.

The Policy provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in Good Faith and any Stakeholder assisting the investigation. It also provides the detailed scope and role of Whistle Blower and the manner in which concern can be raised. Further, the Policy contains provisions relating to investigation of the protected disclosures, protection to the whistle blower, decision by CFO, CEO or Audit Committee and reporting & monitoring by the Company.

The policy has been placed on the website of the company [www.jarigold.com](http://www.jarigold.com)

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178 AND PERFORMANCE EVALUATION :**

In view of the lower business operations and loss during the year under review, none of the directors have been paid any remuneration during the year under review. However, during the year the company has appointed Key Managerial Personnel in compliance of the section 203 of the Companies Act, 2013 and they are being remunerated in accordance with their terms of appointment.

Considering the above facts, during the year under review the Company has not formulated Remuneration Policy, Criteria for determining/appointing directors and senior management, Evaluation Criteria. However the Company shall formulate suitable remuneration policy and such criteria in due course.

**FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS :**

During the year under Report, the Board of Directors has adopted the Familiarization Programme for Independent Directors of the Company and posted the same on the website of the Company viz. [www.jarigold.com](http://www.jarigold.com). The Programme aims to provide insights into the Company to enable the Independent Directors to understand and significantly contribute to its business.

**AUDITORS' REPORT :**

Notes on accounts are self-explanatory and do not require any further explanations on the Auditors' qualifications.

**STATUTORY AUDITORS :**

M/s. Bipinchandra J. Modi & Co., Chartered Accountants, reappointed as Statutory Auditors of the Company at the Annual General Meeting held on 3rd July, 2014, to hold office from the conclusion of that Annual General Meeting to the conclusion of next Annual General Meeting. But due to other pre-occupation, they have resigned as Statutory Auditors of the Company w.e.f. 6th May, 2015.

In place of them, M/s. DJNV & Co., Chartered Accountants having their Firm Registration Number (FRN) 115145W, were appointed through Postal Ballot, result of which was declared on 2nd July, 2015 to fill the casual vacancy to hold the office till the conclusion of the ensuing AGM.

They have furnished a certificate regarding their eligibility for re-appointment as Statutory Auditors of the Company, pursuant to Section 139(1) of the Companies Act, 2013 read with applicable rules. The Board of Directors recommends their re-appointment for one year until the conclusion of next AGM.

**SECRETARIAL AUDIT REPORT :**

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 Mr. Jigar K. Vyas, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure A".

**DIRECTORS' RESPONSIBILITY STATEMENT :**

In terms of section 134(3)(c) of the Companies Act, 2013 in relation to the financial statements for the year 2014-15, the Board of Directors state that

- a) in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the financial year ended on 31st March, 2015 and of the loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 :**

Mr. Manoj Jain and Ms. Rashmi Aahuja, Independent Directors of the Company have given their declarations to the Board that they meet the criteria of Independence as provided under the applicable provisions of the Companies Act, 2013 and Listing Agreement.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES :**

During the year under review, the Company has not entered in any contract or arrangements with the related parties. However, the particulars of contracts or arrangements entered by the Company with related parties which are subsisting during the year under Report are provided under "Annexure C" in Form AOC-2. The Company has framed a 'Policy on Related Party Transactions' for determining related parties, determining the transactions on arm's length basis and procedures to be followed for obtaining various approvals, etc. The policy is available on the website of the company [www.jarigold.com](http://www.jarigold.com).

**INTERNAL FINANCIAL CONTROLS :**

The Company has its internal financial control systems commensurate with operations of the company. The management regularly monitors and controls to address safeguarding of its assets, prevention and detection of frauds and errors, controls to monitor accuracy and completeness of the accounting records including timely preparation of reliable financial information.

**RISK MANAGEMENT POLICY :**

The Company has framed the 'Risk Management Policy'. The policy is available on the website of the company [www.jarigold.com](http://www.jarigold.com)

**PARTICULARS OF EMPLOYEES :**

The Details as required under Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are more particularly described in "Annexure B" to this Report.

**EXTRACT OF ANNUAL RETURN :**

The extract of the Annual Return in Form MGT 9 is provided in "Annexure D" to this Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :**

Pursuant to the requirement under Section 134(3) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014:

- (a) The Company is engaged in the business of trading of textiles products and hence the Company does not require to furnish any details with respect to conservation of energy or technology absorption.
- (b) The Company does not have any Foreign Exchange Earnings.
- (c) The Company does not have any Foreign Exchange outgo.

**ACKNOWLEDGMENTS :**

Your Directors are grateful to various government authorities and bankers for their continued guidance and support to the Company. The Board would also like to express great appreciation for the understanding and support extended by the employees and Shareholders of the company.

**FOR AND ON BEHALF OF THE BOARD  
JARIGOLD TEXTILES LIMITED**

**JIGAR SHAH  
Chairman & Managing Director  
DIN 00385460**

**Place : Ahmedabad  
Date : 25th July, 2015**

**ANNEXURE 'A' TO DIRECTORS' REPORT****SECRETARIAL AUDIT REPORT****For the Financial Year Ended 31st March, 2015****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
Jarigold Textiles Limited  
Dr. Amichand Shah Wadi,  
Rampura Tunki,  
Surat 395003

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

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st 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 Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
  - (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 (Buy-back of Securities) Regulations, 1998;
- (vi) The Company is engaged in the business of trading in textiles and not a manufacturing or industrial undertaking hence, the Industry / Sector Specific Laws are not applicable.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

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

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

I further report that during the year under review, there was an open offer through public announcement issued by the 'Manager to the Offer' for and on behalf of the Acquires to the public shareholders of the Company (i.e. the Target Company) pursuant to and in compliance with applicable Regulations of the SEBI (SAST) Regulations, 2011, constituting 25.20% of the voting share capital of the target company (being the shares held by the public shareholders). The Promoters of the Company have also entered into Share Purchase Agreement (SPA) with the Acquires for off-loading 74.80% voting rights in the Company, where the Company is the confirming party to the said SPA.

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

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

**Jigar K. Vyas**

**Place : Surat**  
**Date : 29th April, 2015**

**Practicing Company Secretary**  
**COP No.: 14468**

**'ANNEXURE A'**

To,  
The Members,  
Jarigold Textiles Limited  
Dr. Amichand Shah Wadi,  
Rampura Tunki,  
Surat 395003

My 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. My responsibility is .to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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. My 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.

**Jigar K. Vyas**

**Place : Surat  
Date : 29th April, 2015**

**Practicing Company Secretary  
COP No.: 14468**

**ANNEXURE 'B' TO DIRECTORS' REPORT****DISCLOSURE OF RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION, THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER, ETC. FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.**

The information required pursuant to Section 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided below:

1. The ratio of the remuneration of each director to the median employee's remuneration:  
During the year under review, no remuneration was paid to any directors or employees of the Company, hence no ratio is worked out.
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:  
During the year under review, the Company has appointed the Chief Financial Officer designated as Key Managerial Personnel but no remuneration was paid to him. Hence, the percentage of increase is not calculated.
3. The percentage increase in the median remuneration of employees in the financial year: NIL
4. The number of permanent employees on the rolls of company: 1 employee as on 31st March, 2015.
5. The explanation on the relationship between average increase in remuneration and company performance: The Company has discontinued its business operation since many of years. Hence performance evaluation of the Company could not done. The Company does not have any operational income. The Company does not pay any remuneration to its employees who appointed as Key Managerial Personnel during the year in accordance with applicable provisions of the Companies Act, 2013.
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: Refer point no. 5
7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: Not applicable
8. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company: Refer point no. 5
9. The key parameters for any variable component of remuneration availed by the directors: Not applicable
10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not applicable
11. Affirmation that the remuneration is as per the remuneration policy of the company: The Company does not have employee under the category as specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014.

**FOR AND ON BEHALF OF THE BOARD  
JARIGOLD TEXTILES LIMITED**

**Place : Ahmedabad  
Date : 25th July, 2015**

**JIGAR SHAH  
Chairman & Managing Director  
DIN 00385460**

## ANNEXURE 'C' TO DIRECTORS' REPORT

## FORM AOC-2

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

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

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

No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

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

No	Particulars	Details
a)	Name(s) of the related party	Nil
b)	Nature of Relationship	Nil
c)	Nature of contracts/arrangements/transaction	Nil
d)	Duration of the contracts/arrangements/transaction	Nil
e)	Salient terms of the contracts or arrangements or transaction	Nil
f)	Justification for entering into such contracts or arrangements or transactions	Nil
g)	Date of approval by the Board	Nil
h)	Amount incurred during the year (Rs. in lakhs)	Nil

**Note :-** There are no such contracts or arrangements or transactions with related parties which are not at arm's length basis entered by the Company or prevailing during the F.Y. 2014-15.

FOR AND ON BEHALF OF THE BOARD  
JARIGOLD TEXTILES LIMITED

Place : Ahmedabad  
Date : 25th July, 2015

JIGAR SHAH  
Chairman & Managing Director  
DIN 00385460



## ANNEXURE 'D' TO DIRECTORS' REPORT

## FORM NO. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2015

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS :

CIN	L17110GJ1985PLC013254
Registration Date	09/04/1985
Name of the Company	JARIGOLD TEXTILES LIMITED
Category / Sub-Category of the Company	Company having share capital
Address of the Registered Office and contact details	Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad – 380 015
Whether listed company	Yes
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	MCS Share Transfer Agent Limited 10, Aaram Apartment, 12, Sampatrao Colony, Behind Laxmi Hall, Alkapuri, Vadodara - 390 007, Gujarat. Ph. No. (0265) 2314757, 2350490

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Trader of Textile products viz. fabrics, yarns, fibres and other textiles by-products including all types of synthetic fabrics.	17110	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No.	Name and Address of the Company	CIN/GLN of Holding/Subsidiary Associate	% of shares held	Applicable Section
NOT APPLICABLE				

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

## (i) Category – wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Yr.
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individual / HUF	748020	0	748020	74.80	748020	0	748020	74.80	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other...	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1) :-</b>	<b>748020</b>	<b>0</b>	<b>748020</b>	<b>74.80</b>	<b>748020</b>	<b>0</b>	<b>748020</b>	<b>74.80</b>	<b>0</b>

## i) Category – wise Share Holding (Contd....)

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 Yr.
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>2) Foreign</b>									
a) NRIs-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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>748020</b>	<b>0</b>	<b>748020</b>	<b>74.80</b>	<b>748020</b>	<b>0</b>	<b>748020</b>	<b>74.80</b>	<b>0</b>
<b>B. Public Shareholding :</b>									
<b>1) Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2) Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	237300	0	237300	23.73	237300	0	237300	23.73	0
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									
i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	0	14680	14680	1.47	0	14680	14680	1.47	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
<b>c) Others (specify)</b>	-								
<b>Trusts</b>	0	0	0	0	0	0	0	0	0
<b>Custodians / Clearing member</b>	0	0	0	0	0	0	0	0	0

## i) Category – wise Share Holding (Contd....)

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 Yr.
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>NRI</b> s	0	0	0	0	0	0	0	0	0
<b>Sub-total(B)(2) :-</b>	<b>237300</b>	<b>14680</b>	<b>251980</b>	<b>25.20</b>	<b>237300</b>	<b>14680</b>	<b>251980</b>	<b>25.20</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>237300</b>	<b>14680</b>	<b>251980</b>	<b>25.20</b>	<b>237300</b>	<b>14680</b>	<b>251980</b>	<b>25.20</b>	<b>0</b>
<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>	<b>985320</b>	<b>14680</b>	<b>1000000</b>	<b>100.00</b>	<b>985320</b>	<b>14680</b>	<b>1000000</b>	<b>100.00</b>	<b>0</b>

## (ii) Shareholding of Promoters :

Sr. No.	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total share	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
1.	Mr. Praful A Shah	381520	38.15%	0.00%	381520	38.15%	0.00%	0.00%
2.	Mr. Praful A Shah HUF	29000	2.90%	0.00%	29000	2.90%	0.00%	0.00%
3.	Mrs. Shilpa P Shah	112500	11.25%	0.00%	112500	11.25%	0.00%	0.00%
4.	Mr. Alok P Shah	112500	11.25%	0.00%	112500	11.25%	0.00%	0.00%
5.	Mr. Suhail P Shah	112500	11.25%	0.00%	112500	11.25%	0.00%	0.00%
	<b>TOTAL</b>	<b>748020</b>	<b>74.80%</b>	<b>0.00%</b>	<b>748020</b>	<b>74.80%</b>	<b>0.00%</b>	<b>0.00%</b>

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

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
During the year under review there is no Change in promoter shareholding					

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

Sr. No.	Top ten Shareholders and their Shareholding as at 01/04/2014	Sr. No.	Top ten Shareholders and their Shareholding as at 31/03/2015				
	No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.			
1.	Aara Textiles Pvt. Ltd.	13400	1.37%	1.	Andromeda Textiles & Trading Pvt. Ltd.	237300	23.73%
2.	Chitraayu Textiles Pvt. Ltd.	13400	1.34%	2.	Mr. Pankaj R Desai	450	0.04%
3.	Creative Processing Ltd.	95200	9.52%	3.	Mr. Yusuf H Akikwala	300	0.03%
4.	Kaarika Textiles Pvt. Ltd.	13400	1.34%	4.	Mr. Hareh Bhavsar	200	0.02%

Sr. No.	Top ten Shareholders and their Shareholding as at 01/04/2014		Sr. No.	Top ten Shareholders and their Shareholding as at 31/03/2015			
	No. of Shares	% of total shares of the Co.		No. of Shares	% of total shares of the Co.		
5.	Leshya Textiles Pvt. Ltd.	13400	1.34%	5.	Mr. N K Desai	200	0.02%
6.	Lattika Textiles Pvt. Ltd.	13400	1.34%	6.	Mr. Pramod Patel	150	0.01%
7.	Pradhee Textiles Pvt. Ltd.	13100	1.31%	7.	Mr. Soly J Bhesania	100	0.01%
8.	Saanika Textiles Pvt. Ltd.	48500	4.85%	8.	Ms. Meher S Bhesania	100	0.01%
9.	Tishya Textile Pvt. Ltd.	13500	1.35%	9.	Mr. Yogesh C Papaiya	100	0.01%
10.	Mr. Pankaj R Desai	450	0.04%	10.	Ms. Sunita Y Papaiya	100	0.01%

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

Sr. No.	For each of the Directors and KMP	Shareholding as at 01/04/2014		Shareholding as at 31/03/2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Praful A Shah	381520	38.15%	381520	38.15%
2	Mr. Alok P Shah	112500	11.25%	112500	11.25%
3	Mr. Suhail P Shah	112500	11.25%	112500	11.25%
4	Mrs. Deepika A Shah	0	0.00%	0	0.00%
5	Mr. Harishchandra B Bharucha	0	0.00%	0	0.00%
6	Mr. Harjibhai P Dhaduk	0	0.00%	0	0.00%

## (vi) Indebtedness :

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

## (vii) Remuneration of Directors and Key Managerial Personnel :

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager Mrs. Deepika Shah, Whole Time Director	Total Amount
1.	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b) Value of perquisites u/s 17(2) Income Tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	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>	<b>NIL</b>	<b>NIL</b>
	Ceiling as per the Act	NIL	NIL

**B) Remuneration to other directors :**

Sr. No.	Name & Classification of Director	Fee for attending board/ committee meetings	Commission	Others	Total
1.	Mr. Suhail P Shah (Non-Executive Director)	-	-	-	-
2.	Mr. Praful A Shah (Non-Executive Director)	-	-	-	-
3.	Mr. Alok P Shah (Non-Executive Director)	-	-	-	-
4.	Mrs. Deepika A Shah (Non-Executive Director)	-	-	-	-
5.	Mr. Harishchandra B Bharucha (Independent Director)	-	-	-	-
6.	Mr. Harjibhai P Dhaduk (Independent Director)	-	-	-	-

**C) Remuneration to Key Managerial Personnel other than MD / Manager / WTD :**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager Mr. Hareshchandra Bhavsar, Chief Financial Officer	Total Amount
1.	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961		
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>	<b>NIL</b>	<b>NIL</b>
	Ceiling as per the Act	NIL	NIL

**V. 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		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		

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**AUDITORS' REPORT**

To the Members,  
**Jarigold Textiles Limited**

We have audited the accompanying stand alone financial statements of **Jarigold Textiles Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing 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 mis-statement 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,

- (i) in the case of the Balance sheet, of the state of affairs of the company as at March 31, 2015;
- (ii) in the case of the Statement of Profit and Loss of the profit or loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements :**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 Bipinchandra J. Modi & Co.**  
FRN : 101521W  
Chartered Accountants

**(CA. Bipin J. Modi)**  
Partner  
Membership No. 031687

**Place : Surat**  
**Date : 30th April, 2015**

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH, 2015**

- i. The Company has no fixed assets, hence paragraphs (i)(a) and (b) of the Order are not applicable.
- ii.
  - a) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year.
  - b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
  - c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- iii.
  - a) The Company has not granted any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, paragraphs (iii)(b) of the Order is not applicable.
- iv. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the products of the Company.
- vii.
  - a) According to information and explanations given to us, the Company is generally been regular in depositing undisputed statutory dues as applicable with the appropriate authorities during the year.
  - b) According to information and explanation given to us, there are no statutory dues as applicable which have not been deposited on account of any dispute.
  - c) According to information and explanation given to us, the amount required to be transferred to investor education and protection Fund in accordance with the provisions of Companies Act, 2013 and rules made there under have been transferred by the Company within time.
- viii. The Company does not have accumulated losses as at 31st March, 2015. The Company has incurred cash losses during the current and the immediately preceding financial year.
- ix. The Company has not taken any loans from financial institutions or banks or debenture holders and hence the question of default in repayment of dues and the period and amount does not arise.
- x. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xi. The Company has not taken any term loan during the current year.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**For Bipinchandra J. Modi & Co.**

FRN : 101521W  
Chartered Accountants

**(CA. Bipin J. Modi)**

Partner

Membership No. 031687

Place : Surat  
Date : 30th April, 2015



**BALANCE SHEET AS AT 31ST MARCH, 2015**

No. Particulars	Note No.	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	10,000,000	10,000,000
(b) Reserves and Surplus	2	47,990,797	48,282,218
<b>(2) Current Liabilities</b>			
(a) Short Term Provisions		--	711,250
(b) Other current liabilities	3	9,048	9,780
<b>Total Equity &amp; Liabilities</b>		<b><u>57,999,845</u></b>	<b><u>59,003,248</u></b>
<b>II ASSETS :</b>			
<b>(1) Non-Current Assets</b>			
Non-current investments	4	--	57,930,573
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	5	20,319,953	148,301
(b) Other current assets	6	37,679,892	924,374
<b>Total Assets</b>		<b><u>57,999,845</u></b>	<b><u>59,003,248</u></b>

NOTES TO ACCOUNTS 10

Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For Bipinchandra J. Modi & Co.  
Chartered Accountants

(CA. Bipin J. Modi)  
Partner  
Membership No.: 031687  
Firm Reg. No.: 101521W

Place : Surat  
Date : 30/04/2015

For Jarigold Textiles Limited

Harishchandra Bharucha  
(CFO)

Suhail Shah  
(Director)  
DIN 00719002

Harjibhai Dhaduk  
(Director)  
DIN 06905458

Place : Surat  
Date : 30/04/2015

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015**

No.	Particulars	Note No.	2014-15 Rs.	2013-14 Rs.
I.	Revenue from operations	7	153,495	213,872
II.	Other Income	8	301,566	64,022
III.	<b>Total Revenue (I +II)</b>		<b>455,061</b>	<b>277,894</b>
IV	<b>Expenses :</b>			
	Purchase of Stock-in-Trade		147,580	206,986
	Other Administrative Expenses	9	564,904	180,373
	<b>Total Expenses (IV)</b>		<b>712,484</b>	<b>387,359</b>
V	Loss before exceptional and extraordinary items and tax	(III - IV)	(257,423)	(109,465)
VI	Exceptional Items		-	-
VII.	Loss before extraordinary items and tax (V - VI)		(257,423)	(109,465)
VIII.	Extraordinary Items		-	-
IX.	Loss before tax (VII - VIII)		(257,423)	(109,465)
X.	Tax expense :			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) (Excess) / Short provision for tax of earlier years		33,998	-
XI.	Profit/(Loss) from the period from continuing operations	(IX-X)	(291,421)	(109,465)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		(291,421)	(109,465)
XVI.	Earning per equity share: (FV of Rs. 10/-)			
	- Basic & Diluted		(0.26)	(0.11)

Notes referred to above and notes attached there to form an integral part of Statement of Profit & Loss Statement.

This is the Statement of Profit & Loss, referred to in our Report of even date.

**For Bipinchandra J. Modi & Co.**  
Chartered Accountants

**For Jarigold Textiles Limited**

(CA. Bipin J. Modi)  
Partner  
Membership No.: 031687  
Firm Reg. No.: 101521W

Harishchandra Bharucha  
(CFO)

Suhail Shah  
(Director)  
DIN 00719002

Harjibhai Dhaduk  
(Director)  
DIN 06905458

Place : Surat  
Date : 30/04/2015

Place : Surat  
Date : 30/04/2015

## NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015

(Amt. in Rs.)

	As at 31-03-2015	As at 31-03-2014
<b>NOTE - 1 - Share Capital :</b>		
<b>Equity Share Capital :</b>		
<b>Authorised Share capital :</b>		
10,00,000 Equity Shares of Rs. 10/- each.	10,000,000	10,000,000
	<b>10,000,000</b>	<b>10,000,000</b>
<b>Issued, subscribed &amp; fully paid share capital :</b>		
10,00,000 Equity Shares of Rs. 10/- each.	10,000,000	10,000,000
	<b>10,000,000</b>	<b>10,000,000</b>
<b>Total</b>	<b>10,000,000</b>	<b>10,000,000</b>

**a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year.**

Equity Shares (Number of shares of Rs.10 each fully paid)	As at 31-03-2015	As at 31-03-2014
Balance at the beginning of the year	1,000,000	1,000,000
Add / (Less) : During the year	--	--
Balance at the end of the year	1,000,000	1,000,000

**b. Details of shareholders holding more than 5 percent of shares :**

Equity Shares - Name of shareholder	Rs.10 paid up Nos. of shares	Rs.10 paid up Nos. of shares
Mr. Praful A. Shah	381,520	381,520
Mrs. Shilpa P. Shah	112,500	112,500
Mr. Alok P. Shah	112,500	112,500
Mr. Suhail P. Shah	112,500	112,500
Creative Processing Ltd.	--	95,200
Andromeda Textiles & Trading P. Ltd	237,300	--

- c. There are No (Previous year - No) rights, preference and restriction attaching to each class of shares including restriction on the distribution of dividend and the repayment of capital.
- d. There are NIL number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiary or associates of the holding company or the ultimate holding company in aggregate.
- e. There are NIL number of shares (Previous year Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.
- f. For the period of five years immediately preceding the date as at which the balance sheet is prepared :  
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash - NIL  
Aggregate number and class of shares allotted as fully paid-up - NIL  
Aggregate number and class of shares bought back - NIL
- g. There are NO securities (Previous year No) convertible into Equity/Preferential Shares
- h. There are NO calls unpaid (Previous year No) including calls unpaid by Directors and Officers as on balance sheet date or any forfeited shares.

## NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015

(Amt. in Rs.)

	As at 31-03-2015	As at 31-03-2014
<b>NOTE - 2 - RESERVES &amp; SURPLUS :</b>		
1. General Reserve	1,990,716	1,990,716
2. Surplus (Statement of Profit & Loss Account)		
Balance brought forward from previous year	46,291,502	46,400,967
Add/(Less) : Profit/(Loss) for the period	(291,421)	(109,465)
	46,000,081	46,291,502
<b>Total</b>	<b>47,990,797</b>	<b>48,282,218</b>

**NOTE - 3 - OTHER CURRENT LIABILITIES :**

1. Audit fees payable	3,371	3,371
2. Unclaimed dividend	5,677	6,409
<b>Total</b>	<b>9,048</b>	<b>9,780</b>

**NOTE - 4 - NON CURRENT INVESTMENT :**

Investment in Partnership Firm	--	57,930,573
<b>Total</b>	<b>--</b>	<b>57,930,573</b>
Aggregate amount of Investments :		
- Quoted : Cost	--	--
- Quoted : Market Value	--	--
- Unquoted : Cost	--	57,930,573

**NOTE - 5 - CASH & CASH EQUIVALENT :**

<b>1. Cash-in-Hand</b>		
Cash Balance	4,828	55
<b>2. Bank Balance</b>		
a) Balance in Current account	46,325	130,849
b) Balance in Unpaid dividend account	16,553	17,397
c) Fixed deposit with Banks (Maturity less than 12 months) including interest accrued and due	20,252,247	--
<b>Total</b>	<b>20,319,953</b>	<b>148,301</b>

**NOTE - 6 - OTHER CURRENT ASSETS :**

Others :

Advance Recoverable in cash or in kind or for value to be considered good

Advance Income Tax/Refund Due

Other receivables\*

	28,027	924,374
	37,651,865	--
<b>Total</b>	<b>37,679,892</b>	<b>924,374</b>

(\*Amount receivable from partnership firm from which the Company has retired during the year)

**NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015**

(Amt. in Rs.)

	As at 31-03-2015	As at 31-03-2014
<b>NOTE - 7 - REVENUE FROM OPERATIONS :</b>		
Sales (Excise duty - Nil, Pre. Year Nil)	153,495	213,872
<b>Total</b>	<b>153,495</b>	<b>213,872</b>

**NOTE - 8 - OTHER INCOME :**

1 Share of profit in partnership firm	21,292	64,022
2 Interest on Fixed deposit	280,274	-
<b>Total</b>	<b>301,566</b>	<b>64,022</b>

**NOTE - 9 - OTHER ADMINISTRATIVE EXPENSES :**

1 Advertisement & Publicity	89,025	79,285
2 Auditors Remuneration	3,371	3,371
3 Bank charges	224	1,133
4 Director fees	-	12,000
5 Filing fees	79,915	2,636
6 General Expenses	178,191	57,830
7 Packing, Freight & Forwarding	300	300
8 Insurance Expenses	225	225
9 Professional Charges	28,327	21,193
10 Receivable write off	179,126	-
11 Professional tax	2,400	2,400
12 Conveyance & travelling expenses	3,800	-
<b>Total</b>	<b>564,904</b>	<b>180,373</b>

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015****NOTE - 10 - NOTES FORMING PART OF THE ACCOUNTS :****1. SIGNIFICANT ACCOUNTING POLICIES :****A. SYSTEM OF ACCOUNTING :**

The Company follows the mercantile system of accounting and recognises income and expenditure on the accrual basis.

**B. INVESTMENTS :**

- i) Long Term investments of the company are stated at their cost of acquisition.
- ii) Provision for diminution in the value of long term investments is made only if, such a decline is other than temporary in the opinion of the management.

**C. SALES & PURCHASES :**

Sales & Purchases are recognised net of returns.

**D. TAXATION :**

- i) Current tax has been determined and provided as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred tax recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2. The Company has invested in the capital of the following partnership firm :

Name of the Partnership Firm : RAYBAN INVESTMENTS

During the year, on 31-12-2014 Company has retired from the Partnership firm.

Total Capital of the Firm as on the date of retirement : Rs.26,87,15,737/-

Profit / Loss sharing ratios of all the partners of the firm as on the date of retirement :

No.	Name of the partners	Share of Profit/Loss
1	Mr. Praful A. Shah	51.00%
2	Praful A. Shah (HUF)	4.00%
3	Mrs. Shilpa P. Shah	3.00%
4	Mr. Alok P. Shah	15.00%
5	Mr. Suhail P. Shah	15.00%
6	Bijlee Textiles Ltd.	1.00%
7	Jarigold Textiles Ltd.	1.00%
8	Introscope Properties Pvt. Ltd.	7.00%
9	Prabhat Silk Mills Ltd.	1.00%
10	Rosekamal Textiles Ltd.	1.00%
11	Wheel & Axle Textiles Ltd.	1.00%

3. Net gain / (Loss) on sale of Investments :

	2014-15 (Rs.)	2013-14 (Rs.)
a) Long Term Investments	--	--
b) On account of membership of partnership firm	21,292	64,022

4. No Provision for Current tax has been made in the absence of taxable income.

5. Payment to Auditors : (including service tax) :

	2014-15 (Rs.)	2013-14 (Rs.)
a) For Statutory audit	3,371	3,371
b) For Tax audit	--	--
c) For Other services	8,427	7,864

6. The Company has no suppliers which constitutes small scale Industrial undertaking.

7. The Company principally engaged in the business of Textiles. Accordingly there are no reportable segments as per Accounting Standard No.17 issued by the Institute of Chartered Accountants of India on 'Segment Reporting'.

8. The equity shares of the company are listed on the following Stock Exchanges and company has duly paid the requisite amount of annual listing fees for the year 2014-15 to both the Stock Exchanges.

a) Ahmedabad Stock Exchange Limited  
Kamdhenu Complex, Opp. Sahajanand College,  
Panjarapole, Ahmedabad - 380 015.

b) Bombay Stock Exchange Limited  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Mumbai-01.

9. Earning Per share :

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
Net profit after tax before adjustment of Income Taxes of earlier year	-257,423	-109,465
Weighted Average Number of Equity Shares (Nos.)	1,000,000	1,000,000
Earning Per Share before adjustment of Income Tax of earlier years	-0.26	-0.11

10. Related party disclosures as required by Accounting Standard No.18 issued by the Institute of Chartered Accountants of India are as follows :

**(a) Relationships :**

i) Joint Ventures / Partnerships : Rayban Investments

(b) The following transactions were carried out with related parties :

	<b>Related Parties Referred in 14(a)(i)above</b>	
	<b>2014-15 (Rs.)</b>	<b>2013-14 (Rs.)</b>
i) Transactions during the year :		
Given (net) towards capital accounts	--	(--)
Withdrawn (net) towards capital accounts	57,930,573	(280,000)
Share of Profit/(Loss) earned	21,292	(64,022)
ii) Outstanding balance at the end of the year :		
Debit balance	--	(57,930,573)

Note : Figures in brackets represent previous year's amount.

As per our report of even date

**For Bipinchandra J. Modi & Co.  
Chartered Accountants**

**(CA. Bipin J. Modi)  
Partner  
Membership No.: 031687  
Firm Reg. No.: 101521W**

**Place : Surat  
Date : 30/04/2015**

**For Jarigold Textiles Limited**

**Harishchandra Bharucha  
(CFO)**

**Place : Surat  
Date : 30/04/2015**

**Suhail Shah  
(Director)  
DIN 00719002**

**Harjibhai Dhaduk  
(Director)  
DIN 06905458**

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

Particulars	Current Year Rs.	Previous Year Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Tax and Extra ordinary Items	(257,423)	(109,465)
Adjustments for -		
(Profit)/Loss on sale of Investments	—	—
Dividend (received)	—	—
Interest (received)	(280,274)	—
Receivable Write off	179,126	—
Share of (Profit)/Loss in partnership firm	(21,292)	(64,022)
<b>Operating Profit before working Capital Changes</b>	<b>(379,863)</b>	<b>(173,487)</b>
<b>Adjustments for :</b>		
(Increase)/Decrease in Stock in trade	—	—
(Increase)/Decrease in Debtors	—	—
(Increase)/Decrease in other current Assets	(37,651,864)	—
Increase/ (Decrease) in Current Liabilities	(732)	(2,955)
Cash generated from operations	(38,032,459)	(176,442)
Direct Taxes (paid)	(28,027)	—
<b>Net Cash Flow from operating Activities</b>	<b>(38,060,486)</b>	<b>(176,442)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Purchase) of Investments	—	—
Sale of Investments	57,951,864	280,000
Dividend received	—	—
Interest received	280,274	—
(Increase)/Decrease in Loans & Advances	—	—
<b>Net Cash from Investing Activities</b>	<b>58,232,138</b>	<b>280,000</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Redemption of Preference shares	—	—
Dividend (Paid)	—	(100,000)
Tax on Dividend (Paid)	—	(16,990)
<b>Net Cash from Financing Activities</b>	<b>—</b>	<b>(116,990)</b>
Net increase in Cash & Cash equivalents (A+B+C)	20,171,652	(13,432)
Cash and Cash equivalent as at 01/04/2014	148,301	161,733
Cash and Cash equivalent as at 31/03/2015	20,319,953	148,301

As per our report of even date

**For Bipinchandra J. Modi & Co.**  
Chartered Accountants

(CA. Bipin J. Modi)  
Partner  
Membership No.: 031687  
Firm Reg. No.: 101521W

Place : Surat  
Date : 30/04/2015

**For Jarigold Textiles Limited**

Harishchandra Bharucha  
(CFO)

Suhail Shah  
(Director)  
DIN 00719002

Harjibhai Dhaduk  
(Director)  
DIN 06905458

Place : Surat  
Date : 30/04/2015



## JARIGOLD TEXTILES LIMITED

CIN: L40105GJ1985PLC013254

Regd. Office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015.

T: +91 79 26303064/3074 F: +91 79 26303052

Email: jarigoldtex@yahoo.in Website: www.jarigold.com

### ATTENDANCE SLIP

#### 30<sup>TH</sup> ANNUAL GENERAL MEETING

I/we hereby record my/our presence at the 30<sup>th</sup> Annual general Meeting of the company held on Saturday, the 22<sup>nd</sup> day of August, 2015 at 11:00 A.M., at The Board Room, Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad – 380 015, Gujarat.

DP ID		Master Folio No.	
Client ID		No. of Share(s) Held	

Name of the Shareholder \_\_\_\_\_

\_\_\_\_\_  
(Signature)

Name of the Proxy \_\_\_\_\_

(In Block Letters)

\_\_\_\_\_  
(Signature)

#### **Note :**

1. Please fill the Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING.
2. Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form are being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Persons attending the Annual General Meeting are requested to bring their copies of Annual Report

\_\_\_\_\_

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

# JARIGOLD TEXTILES LIMITED

CIN: L40105GJ1985PLC013254

Regd. Office: Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015.

T: +91 79 26303064/3074 F: +91 79 26303052

Email: jarigoldtex@yahoo.in Website: www.jarigold.com

## PROXY FORM

### 30<sup>TH</sup> ANNUAL GENERAL MEETING

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

DP ID		Master Folio No.	
Client ID		No. of Share(s) Held	

I/We \_\_\_\_\_ R/o \_\_\_\_\_ having email id \_\_\_\_\_, being the member(s) and having \_\_\_\_\_ shares of the above named company, hereby appoint \_\_\_\_\_ R/o \_\_\_\_\_ having email id \_\_\_\_\_ or failing him/her \_\_\_\_\_ R/o \_\_\_\_\_ having email id \_\_\_\_\_ or failing him/her \_\_\_\_\_ R/o \_\_\_\_\_ having email id \_\_\_\_\_ as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on Saturday, the 22<sup>nd</sup> day of August, 2015 at 11:00 A.M. at The Board Room, Kintech House, 8, Shivalik Plaza, Opp. AMA, IIM Road, Ahmedabad - 380 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below :

No.	Resolution	For	Against
(1)	To receive, consider and adopt the Audited Financial Statements (Audited Balance Sheet as at 31 <sup>st</sup> March, 2015 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date) for the year ended 31 <sup>st</sup> March, 2015 together with the Reports of Directors and Auditors thereon.		
(2)	To appoint M/s. DJNV & Co., Chartered Accountants as Statutory Auditors of the Company and fix their remuneration, if any.		
(3)	Change of name of the Company.		
(4)	Appointment of Mr. Jigar Shah (DIN 00385460) as Director of the Company.		
(5)	Appointment of Mr. Ambalal Patel (DIN 00385601) as Director of the Company.		
(6)	To appoint Mr. Manojkumar Jain (DIN 00015026) as Independent Director of the Company.		
(7)	To appoint Ms. Rashmi Aahuja (DIN 06976600) as Independent Director of the Company.		
(8)	Appointment of Mr. Jigar Shah (DIN 00385460) as Managing Director of the Company.		
(9)	Approval for entering into Related Party Transactions by the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

#### Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Thirtieth Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

**Book Post**

To

*If Undelivered please return to :*

**JARIGOLD TEXTILES LIMITED**

Kintech House, 8, Shivajik Plaza,

Opp. AMA, IIM Road,

Ahmedabad - 380 015.