



CIN: U28999GJ2017PLC095651



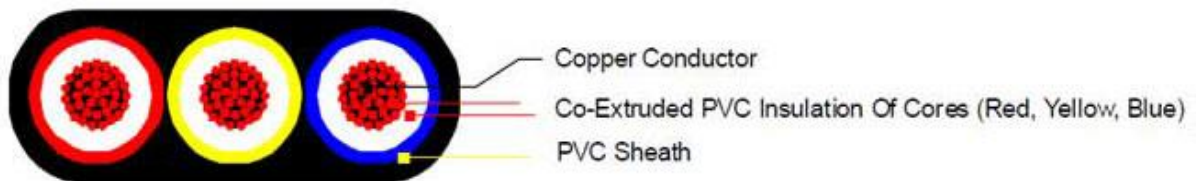
WIRES & CABLES

AN ISO 9001: 2015 CERTIFIED COMPANY

ANNUAL REPORT FOR THE YEAR 2016-17

OUR PRODUCTS

1) Submersible Flat Cables



PRODUCT DESCRIPTION

➤ **Conductors**

The conductors are drawn from bright electrolytic grade copper annealed and bunched together.

➤ **Insulation**

Bunched conductors are insulated with specially formulated PVC compound having high insulation resistance values.

➤ **Sheathing**

3 Core are in parallel position and sheathed with a special grade of PVC compound which has high resistivity water grease, oil etc.

2) Flexible Cable



As per the varied requirements of clients, we are engaged in offering a wide assortment of Flexible Copper Cable.

Keeping in mind utmost clients' satisfaction, this cable is manufactured using the best quality copper and modern techniques with the help of our skilled professionals.

Widely demanded in industrial sector, our offered cable is used for conducting power in a wide range of applications like panels, motors, pumps etc.

Apart from this, the provided Flexible Copper Cable can be bought from us in several standard specifications at market leading prices.

3) LT PVC Cables



LT PVC CABLES offered by us ensures complete safety and perfect insulation. Manufactured from premium quality raw materials, Power Control Cables are utilized for overhead and underground transmission.

Some of the industries in which LT PVC Cables are used are power plants, projects and other electrical systems.

We are recognized as one of the prominent LT PVC Cables manufacturers and suppliers from India. Therefore, we provide availability of LT PVC Cables in varying specifications and those too at competitive prices.

4) ARIAL BUNCHED CABLES



Aerial Bunched Cable (ABC) is a very novel concept for Over Head power distribution. When compared to the conventional bare conductor over head distribution system, ABC provides higher safety and reliability, lower power losses and ultimate system economy by reducing installation, maintenance and operative cost.

This system is ideal for rural distribution and specially attractive for installation in difficult terrains such as hilly areas, forest areas, coastal areas etc. ABC is also considered to be the best choice for power distribution congested urban areas with narrow lanes and by-lanes. In developing urban complex, ABC is the better choice because of flexibility for rerouting as demanded by changes in urban development plan.

5)HOUSE WIRES



STANDARD COLOURS

- **Yellow**
- **Red**
- **Blue**
- **Black & Green (For Earthing)**



Corporate Information

Board of Directors and Key Managerial Personnel:

| | |
|--|--------------------------------|
| Vijay Gopalbhai Shingala (DIN: 07662235) | Chairman and Managing Director |
| Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) | Whole Time Director |
| Vaishali Vijay Shingala (DIN: 07662204) | Executive Director |
| Bipinkumar Bhagvanjibhai Vora (DIN: 07756787) | Independent Director |
| Dhirajbhai Bhawanbhai Sakhiya (DIN: 07756790) | Independent Director |
| Parshotam Mithabhai Sakhia (DIN: 07780714) | Independent Director |
| Kalpesh Dilipbhai Dobariya (PAN NO.: AYJPD1016E) | Chief Financial Officer |
| Chandni Mukeshbhai Chhabariya (PAN NO.: BLCPC2413H) | Company Secretary |

Registered Office:

Plot No.164/14 & 15,
Jamwadi, G.I.D.C, Gondal,
Rajkot -360311,
(Gujarat) India

Banker:

HDFC BANK LIMITED
Near College Chowk,
Gondal 360311
(Gujarat) India.

Statutory Auditor:

MAHARISHI & CO.,
“Aparna” Behind
Jivandeep Hospital,
Limda Lane,
Jamnagar-360 001
(Gujarat) India

The Co-operative Bank of
Rajkot Ltd.
Opp : Circuit House,
Gundala Road,
Gondal-360311
(Gujarat) India.

Corporate Law Consultant:

PIYUSH JETHVA
Practising Company Secretary
603, Star Plaza, Phulchhab Chowk,
Rajkot 360001
(Gujarat) India



JIGAR CABLES LTD
AN ISO 9001:2015 CERTIFIED COMPANY

CIN: U28999GJ2017PLC095651 | ANNUAL REPORT 2016-17

JIGAR CABLES LIMITED

(CIN: U28999GJ2017PLC095651)

Regd. Office: Plot No.164/14 & 15, Jamwadi, G.I.D.C, Gondal,
Rajkot- 360311, (Gujarat) India.

E-Mail id: sigmacable99@gmail.com and cs@sigmacab.com

Phone No.: +91-2825-221422, **Website:** www.sigacab.com

NOTICE

01st ANNUAL GENERAL MEETING

Shorter Notice is hereby given that 01st Annual general Meeting of the members of the company will be held on Monday 05th June, 2017 at 11: 00 a.m. at the registered office of the company situated at Plot No.164/14 & 15, Jamwadi, G.I.D.C, Gondal, Rajkot -360311, (Gujarat) India to transact the following business:-

ORDINARY BUSINESS:

1. To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2017 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013
2. To consider and if thought fit, to pass with or without modification, the Following Resolution as ordinary resolution.

To appoint Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of ensuring Annual General Meeting of the and to fix the remuneration and to pass the following resolution thereof:

RESOLVED THAT pursuant to provision of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), & Schedule VIII Item IX Part A para 2 of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations (“SEBI (ICDR) Regulations”), M.N.MANVAR & CO. (Firm Registration No. 10604W) from whom the written consent to act as auditor along with certificate of eligibility pursuant to section 139(1) of the Companies Act, 2013, has been received, and also holding peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountant of India, be and are hereby appointed as the Statutory auditors of the company from the conclusion of this Annual General Meeting until the conclusion of the ensuing Annual General Meeting of the company at such remuneration as the Board of Directors may fix in this behalf.



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
4. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Corporate Office of the Company.
5. Members are requested to intimate their current Email IDs and address for correspondence and quicker response to their queries.
6. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 is being sent in the permitted mode. Members' who have not registered their email addresses.
7. Share holders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

For and on Behalf of Board of Directors
JIGAR CABLES LIMITED

Sd/-

[VIJAY G. SHINGALA]

[Chairman & Managing Director]

[DIN: 07662235]

Registered Office:

Plot No. 164/14 & 15, Jamwadi, G.I.D.C.,
Gondal, Dist: Rajkot, (Gujarat) India.

Date: 02.06.2017

Place: Gondal



PROXY FORM

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

| | |
|-----------------------|--|
| Name of the Member: | |
| Registered Address: | |
| E-Mail Id: | |
| Folio No. /Client Id: | |
| DP ID: | |

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

| | |
|---------------------|--|
| Name of the Member: | |
| Address: | |
| E-Mail Id: | |
| Signature: | |

Or failing of him,

| | |
|---------------------|--|
| Name of the Member: | |
| Address: | |
| E-Mail Id: | |
| Signature: | |

Or failing of him,

| | |
|---------------------|--|
| Name of the Member: | |
| Address: | |
| E-Mail Id: | |
| Signature: | |



As my/our proxy to attend and vote (on a poll) for me/our and on my/our behalf at the 1st Annual General Meeting of the Company, to be held on the 05th June, 2016 at 11:00 A.M. at registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below;

| Resol ution No. | Description | For | Against |
|--------------------------------|--|------------|----------------|
| 01. | Adoption of Annual Accounts and Report thereon for the Financial Year ended on 31 st March, 2017. | | |
| 02. | Appointment of Auditor of the Company | | |

Date:

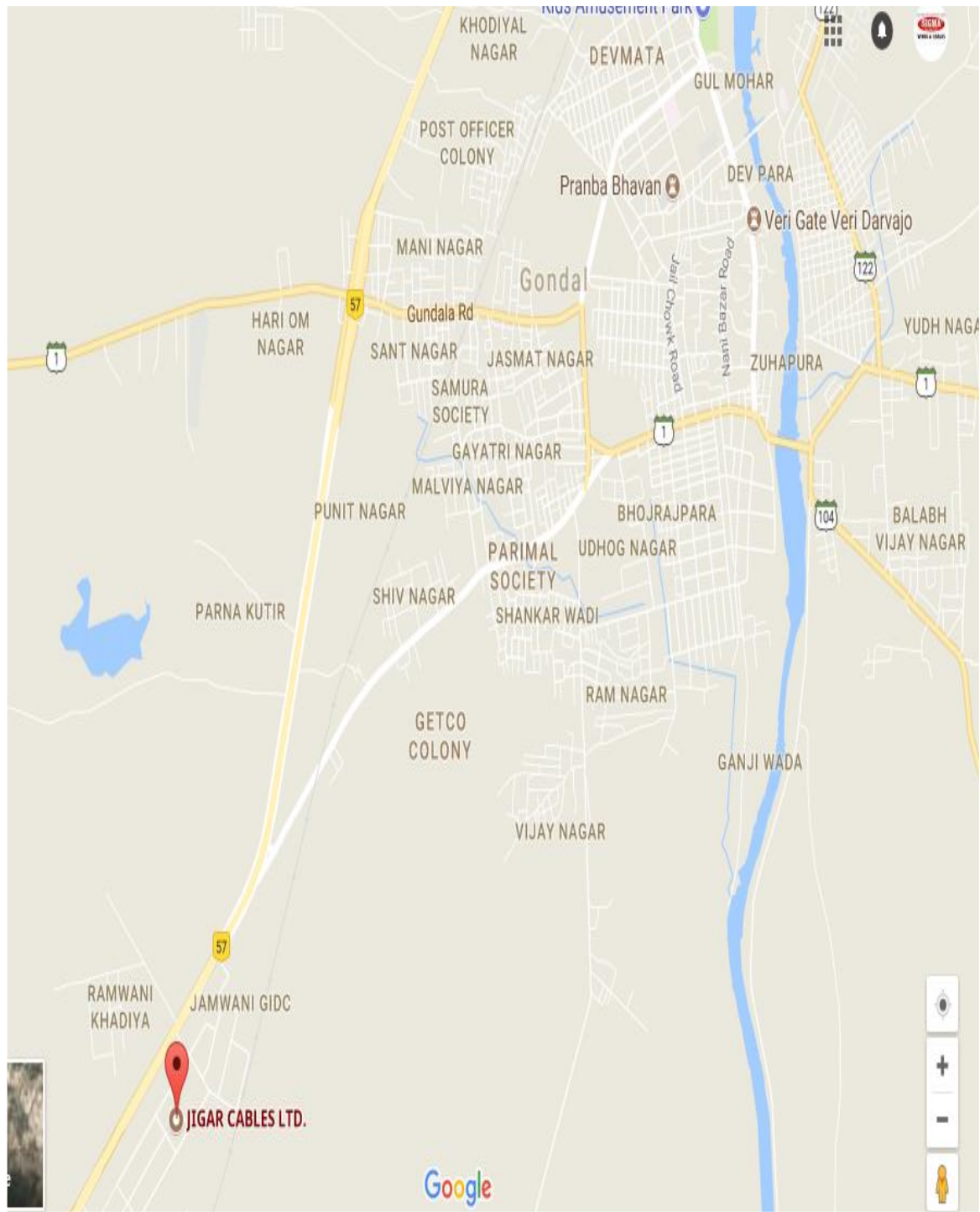
Signature of Shareholder



JIGAR CABLES LTD

AN ISO 9001:2015 CERTIFIED COMPANY

CIN: U28999GJ2017PLC095651 | ANNUAL REPORT 2016-17





DIRECTORS' REPORT

To,
The Members,
JIGAR CABLES LIMITED

The directors take pleasure in presenting the **First Annual Report** together with audited accounts of the company for the period ended on 31st March, 2017.

STATEMENT OF COMPANY'S AFFAIRS: [section 134 (3)]

(I) FINANCIAL HIGHLIGHTS

| Particulars | 31.03.2017 | 07.02.2017 |
|---------------------------------|-------------------|-------------------|
| Revenue From Operation | 1,25,48,298 | ----- |
| Other Income | 1,79,536 | ----- |
| Total Revenue | 1,27,27,834 | ----- |
| Expenditure | 1,26,52,767 | ----- |
| Profit(loss) before Tax (PBT) | 75,067 | ----- |
| Tax Expenses : | | |
| Current Tax | 3,12,000 | ----- |
| Wealth Tax | ----- | ----- |
| Deferred Tax (Credit) | (5,22,783) | ----- |
| Net Profit/loss after tax (PAT) | 2,85,849 | ----- |
| Earning per Equity Share: | | |
| Basic | | |
| Diluted | 0.55 | ----- |

FINANCIAL HIGHLIGHTS

Your directors are pleased to present the first Financial Statement of the Company. As company was converted from partnership as on 07th February, 2017. The Financial Statement presented by the board herewith is only for two month.

Your directors are pleased to report that in the year company earned total revenue of Rs. 1, 27, 27,834 as against the total expenditure of Rs. 1, 26, 52,767. The Company has earned net profit of Rs. 2, 85,849.



SHARE CAPITAL

The Authorized capital increased from Rs. 4, 10, 00,000 to Rs. 8, 00, 00,000. The Paid up capital of the company increased from Rs. 4, 10, 00,000 to Rs. 4, 50, 00,000 during the financial Year. However company has also increase paid up capital up to Rs. 5, 16, 80,000 as on 17.05.2017.

THE CHANGE IN NATURE OF BUSINESS

The company is incorporated by way change in partnership firm named as JIGAR CABLES (Earlier named as JIGAR INDUSTRIES) into PART I Company under Chapter XXI of the Companies Act, 2013, named as JIGAR CABLES LIMITED. However there is no any change in nature or class of business of the company after incorporation.

EXTRACT OF ANNUAL RETURN

According to Section 134 sub-section (3) (a), the company has annexed the extract of Annual Return in Annexure-A form MGT-9 with Director Report.

NUMBER OF BOARD MEETINGS DURING THE YEAR:

The Company has held Six Board Meetings during the financial year under review. The Details of Board Meeting along with Attendance of Board of Directors is provided as under;

| | | | | |
|------------|------------|------------|------------|------------|
| 11.02.2017 | 15.02.2017 | 20.02.2017 | 21.02.2017 | 15.03.2017 |
| 30.03.2017 | | | | |



Attendance of Directors at the Board Meeting held from the date of incorporation:

| Sr. No. | Name | Designation | No. Of board meeting held | No. Of board meeting attend | Attendance of last AGM Meeting |
|---------|------------------------------------|----------------------|---------------------------|-----------------------------|--------------------------------|
| 01. | Vijay Gopalbhai Shingala | Managing Director | 6 | 6 | N.A. |
| 02. | Parshottambhai Laljibhai Vaghasiya | Whole Time Director | 6 | 6 | N.A. |
| 03. | Vaishali Vijay Shingala | Director | 6 | 6 | N.A. |
| 04. | Parshotambhai Sakhia | Independent Director | N.A. | N.A. | N.A. |
| 05. | Dhirajbhai Sakhiya | Independent Director | N.A. | N.A. | N.A. |
| 06. | Bipinkumar Vora | Independent Director | N.A. | N.A. | N.A. |

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration to be disclosed in the Report of Board of Directors are not applicable as remuneration received by employee which did not exceeds the limit provided in the rule during the financial year 2016—17.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3) (c) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2017, 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 as at 31st March, 2017 and of the profit /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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors had taken proper financial controls laid down by the directors were followed by the company and that such internal financial controls are adequate and were operating effectively.

LOANS, GUARANTEES & INVESTMENTS U/S 186

The Company has not made any loan and guarantee or make investment in securities during the year. No disclosure is require to make as per section 134 (3) (g) of the Act.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS 149 (6)

The Company has appointed Independent Directors as on 31/03/2017 and received declaration from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Section 149(6) of Companies Act, 2013 read with the Schedules and Rules there under.

TRANSFER TO RESERVES

The Company has transfer Rs. 2, 85, 849 to the surplus account and Rs. 80, 00,000 as securities Premium account during the current year.

DIVIDEND

The Board of Directors of company has not recommended any dividend.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be



considered material in accordance with the policy of the Company on materiality of related party transactions. There is no contract which is deemed as a material contract as per Rule 15 of the Sub Rule 3 so the close is not applicable to the company. Justification of contract is attached in Annexure AOC-2.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION

The Company has changed its class by way of Conversion. The company is incorporated by way of change in partnership firm from JIGAR CABLES (Earlier named as JIGAR INDUSTRIES) into PART I Company under Chapter XXI of the Companies Act, 2013, to JIGAR CABLES LIMITED (A Limited Company under the Companies Act, 2013).

CONSERVATION OF TECHNOLOGY, ENERGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGOING

The Information relating to Conversion of energy, technology absorption and foreign exchange earnings and outgoing as required pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 provided under “Annexure-D”.

RISK MANAGEMENT POLICY

As the company has a regular in business and the company has formed risk management policy as per its size of business. Further the management do not notice any risk in near future which may have threat on the existence of the company.

VIGIL MECHANISM

The Company is committed to the highest standards of ethical, moral and legal business conduct. The Board of Directors has formulated the Whistler Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. More details on the vigil mechanism and the Whistler Blower Policy of the company have been outlined in the Corporate Governance Report which forms part of this report.



DISCLOSURE PURSUANT TO RULE 8(5) OF THE COMPANIES (ACCOUNT) RULE 2014

CHANGE IN KEY-MANAGERIAL PERSONNEL:

During the year company change in designation of Mr. Vijaybhai Shingala from director to Managing Director, Mr. Parshottambhai Vaghasiya from Director to Whole time Director and Mrs. Vaishaliben Shingala from director to Woman Director. During the year company has appointed Mr. Parshotambhai Sakhia, Mr. Dhirajbhai Sakhia & Mr. Bipinkumar Vora as an Independent Director.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANY:

During the year JIGAR POLYMERS LIMITED has become the subsidiary company. Detailed information of subsidiary company has been annexed herewith under “Annexure-C”.

DEPOSIT:

The details relating to deposits, covered under chapter V of the Companies Act, 2013

| Sr. No. | Particular | Details |
|---------|---|---------|
| 01. | Accepted during the year | Nil |
| 02. | Remained unpaid or unclaimed as at the end of the year | Nil |
| 03. | Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- i) at the beginning of the year ii) maximum during the year iii) at the end of the year | Nil |
| 04. | Details of deposits which are not in compliance with the requirements of Chapter V of the Act | |

The Company has accepted unsecured loan during the year from its director, Promoters or relatives of them which is as per stipulation of bank/financial statement.



SIGNIFICANT AND MATERIAL ORDER PASSED

There has not been any order passed by the courts, regulations and tribunals.

DETAILS OF INTERNAL FINANCIAL CONTROL

The Company has adopted the policy and procedure for ensuring the orderly and efficient conduct of business including adherence to company's policies, safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

REVISION OF FINANCIAL STATEMENT

According to section 131 (1) of the Companies Act, 2013, there is not required to revised the financial statement.

DISCLOSURE OF VOTING RIGHTS

The Company has not purchase its shares and has not provided loan for purchase of its shares due to that disclosure under section 67(3) of the Companies Act, 2013 shall not applied to the company.

DISCLOSURE OF AUDIT COMMITTEE

The criteria relating to constitution of Audit Committee in terms of Section 177(2) of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board and its Powers) Rules, 2014 shall not be applicable to the company. However, the company has constituted Audit committee as on 07th April, 2017 as the company is under the process of listing of its securities in BSE SME Platform. The disclosure of composition of audit committee is as follows;

| Sr. No. | Name of Member | Designation in Company | Designation in committee |
|---------|---|------------------------|--------------------------|
| 01. | PARSHOTAMBHAI M. SAKHIYA (DIN: 07780714) | Independent Director | Chairman |
| 02. | DHIRAJ BHAWANBHAI SAKHIYA (DIN: 07756790) | Independent Director | Member |
| 03. | VIJAYBHAI SHINGALA (DIN: 07662235) | Managing Director | Member |



NOMINATION AND REMUNERATION COMMITTEE

Section 178 (4) of the Companies Act, 2013 shall not be applicable to the company, due to that there is no requirement of disclosure of policy on Nomination and Remuneration Committee. However, the company has constituted Nomination and Remuneration committee as on 07th April, 2017 as the company is under the process of listing of its securities in BSE SME Platform. The disclosure of composition of audit committee is as follows;

| Sr. No. | Name of Member | Designation in Company | Designation in committee |
|---------|--|------------------------|--------------------------|
| 01. | BIPINBHAI B. VORA (DIN: 07756787) | Independent Director | Chairman |
| 02. | PARSHOTAMBHAI M. SAKHIYA (DIN: 07780714) | Independent Director | Member |
| 03. | VAISHALIBEN V. SHINGALA (DIN: 07662204) | Woman Director | Member |

DISCLOSURE OF COMMISSION

According to section 197(14) of the Companies Act, 2013 there is not any director who receipt the commission from the company and the managing director/ whole time director of the company was not disqualified from any from receive of remuneration or commission form any company.

DISCLOSURE RELATED TO EMPLOYEE

As per rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 applicable to every listed company, as the company is under process of listing of its securities in BSE SME platform. Due to that this is not applicable to the company during the current financial year.

CORPORATE SOCIAL RESPONSIBILITY

According to Section 135 of the Companies Act, 2013 the company is not required to constitute Corporate Social Responsibility Committee and hence no need to formulate the policy.

AUDITORS REPORT & BOARD'S COMMENTS ON QUALIFICATIONS

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The reason for qualification provided by the Auditor is provided in "Annexure- E".



AUDITOR

The Company incorporated as on 07.02.2017 from conversion of Partnership firm named as JIGAR CABLES (Earlier named as JIGAR INDUSTRIES) into PART I Company under Chapter XXI of the Companies Act, 2013, named as JIGAR CABLES LIMITED. During the first year the company has appointed Maharishi & Co. as Auditor of the company. The term of auditor expire as on Annual General Meeting.

The Board of Directors with the approval of members appoint the M.N. MANVAR & CO. as statutory auditor of the company. They have confirmed their eligibility to the effect that their appointment if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

SEXUAL HARASSMENT

The Company ensures that there is a healthy and safe atmosphere for every woman employee at the workplace. Further there was no case filled during the year under the sexual harassment of woman at workplace.

APPRECIATION

Your Directors wishes to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and declaration during the year. Your director sincerely conveys their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

| | |
|------------------------|----------------------------------|
| Sd/- | Sd/- |
| [Managing Director] | [Whole Time Director] |
| [Vijay G. Shingala] | [Parshottambhai L. Vaghasiya] |
| [DIN: 07662235] | [DIN:07662195] |



ANNEXURE-B

Form No. AOC-2

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

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

Details of contracts or arrangements or transactions not at arm's length basis

| Sr. No. | Particular | Details |
|---------|---|---------|
| 01. | Name(s) of the related party and nature of relationship | NIL |
| 02. | Nature of contracts/arrangements/transactions | NIL |
| 03. | Duration of the contracts/arrangements/transactions | NIL |
| 04. | Salient terms of the contracts or arrangements or transactions including the value, if any | NIL |
| 05. | Justification for entering into such contracts or arrangements or transactions | NIL |
| 06. | Date(s) of approval by the Board | NIL |
| 07. | Amount paid as advances, if any | NIL |
| 08. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | NIL |



Details of material contracts or arrangement or transactions at arm's length basis

| Sr. No. | Particular | Details |
|---------|---|-----------------------------------|
| 01. | Name(s) of the related party and nature of relationship | ULTRACAB (INDIA) LIMITED |
| 02. | Nature of contracts/ arrangements/transactions | Sale and Purchase of goods |
| 03. | Duration of the contracts/ arrangements/transactions | Continuance Contract |
| 04. | Salient terms of the contracts or arrangements or transactions including the value, if any | On the current market price basis |
| 05. | Justification for entering into such contracts or arrangements or transactions | Annexure-B (i) attached |
| 06. | Date(s) of approval by the Board | 15.03.2017 |
| 07. | Amount paid as advances, if any | Not Applicable |
| 08. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |



Details of material contracts or arrangement or transactions at arm's length basis

| Sr. No. | Particular | Details |
|---------|---|-----------------------------------|
| 01. | Name(s) of the related party and nature of relationship | FUSION PUMP PRIVATE LIMITED |
| 02. | Nature of contracts/ arrangements/transactions | Sale and Purchase of goods |
| 03. | Duration of the contracts/ arrangements/transactions | Continuance Contract |
| 04. | Salient terms of the contracts or arrangements or transactions including the value, if any | On the current market price basis |
| 05. | Justification for entering into such contracts or arrangements or transactions | Annexure-B (i) attached |
| 06. | Date(s) of approval by the Board | 15.03.2017 |
| 07. | Amount paid as advances, if any | Not Applicable |
| 08. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |



Details of material contracts or arrangement or transactions at arm's length basis

| Sr. No. | Particular | Details |
|---------|---|-----------------------------------|
| 01. | Name(s) of the related party and nature of relationship | ULTRACAB AGENCY - PUNE |
| 02. | Nature of contracts/ arrangements/transactions | Sale and Purchase of goods |
| 03. | Duration of the contracts/ arrangements/transactions | Continuance Contract |
| 04. | Salient terms of the contracts or arrangements or transactions including the value, if any | On the current market price basis |
| 05. | Justification for entering into such contracts or arrangements or transactions | Annexure-B (i) attached |
| 06. | Date(s) of approval by the Board | 15.03.2017 |
| 07. | Amount paid as advances, if any | Not Applicable |
| 08. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |



Details of material contracts or arrangement or transactions at arm's length basis

| Sr. No. | Particular | Details |
|---------|--|--------------------------------------|
| 01. | Name(s) of the related party and nature of relationship | VIRTA TRADING CO. (GONDAL) |
| 02. | Nature of contracts/ arrangements/transactions | Sale and Purchase of goods |
| 03. | Duration of the contracts/ arrangements/transactions | Continuance Contract |
| 04. | Salient terms of the contracts or arrangements or transactions including the value, if any | On the current market price basis |
| 05. | Justification for entering into such contracts or arrangements or transactions | Annexure-B (i) attached |
| 06. | Date(s) of approval by the Board | 15.03.2017 |
| 07. | Amount paid as advances, if any | Not Applicable |
| 08. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | Not Applicable |

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

Sd/-

Sd/-

[Managing
Director]

[Whole Time
Director]

[Vijay G.
Shingala]

[Parshottambhai
L. Vaghasiya]

[DIN: 07662235]

[DIN:07662195]



ANNEXURE -B (i)
[Forming Part of Form AOC-2]

Justification for entering into such contracts or arrangements or transactions

1) Sale & Purchase of goods

The company has entered into transaction relating to sale and purchase of finished goods or raw material, the transaction entered by the company is in the ordinary course of basis and at arm's length basis and ongoing basis. The company has not entered into any contract/ arrangement or transaction which is material contract. The transaction entered into Form AOC-2 are in the ordinary course of business and at the arm's length basis, due to that company not required to pass the special resolution and take approval of members of the company for approving the transaction.

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

| | |
|------------------------|----------------------------------|
| Sd/- | Sd/- |
| [Managing Director] | [Whole Time Director] |
| [Vijay G. Shingala] | [Parshottambhai L. Vaghasiya] |
| [DIN: 07662235] | [DIN:07662195] |



**ANNEXURE-C
Form AOC-1**

[Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

SUBSIDIARY COMPANY

| Sr. No. | Particulars | Details |
|---------|---|--|
| 01. | Name of Subsidiary | JIGAR POLYMERS LIMITED |
| 02. | Reporting period for the subsidiary concerned, if different from the holding company's reporting period | From 01 st April to 31 st March |
| 03. | Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries | Not Applicable |
| 04. | Share Capital | Authorized Capital: 50,000 equity shares of Rs. 10 each Subscribed & Paid up Capital: 50,000 equity shares of Rs. 10 each |
| 05. | Reserve & Surplus | NIL |
| 06. | Total assets | 5,00,000 |
| 07. | Total Liabilities | 5,00,000 |
| 08. | Investments | NIL |
| 09. | Turnover | NIL |
| 10. | Profit before taxation | NIL |
| 11. | Provision for taxation | NIL |
| 13. | Profit after taxation | NIL |
| 14. | Proposed Dividend | NIL |
| 15. | Percentage of shareholding | 99.99% |

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

| | |
|---------------------|-------------------------------|
| Sd/- | Sd/- |
| [Managing Director] | [Whole Time Director] |
| [Vijay G. Shingala] | [Parshottambhai L. Vaghasiya] |
| [DIN: 07662235] | [DIN:07662195] |



(A) Conservation of energy-

| | |
|---|---|
| The steps taken or impact on conservation of energy; | Apart from regular practices and measures for energy conservation, no new initiatives were driven across the units. |
| The steps taken by the company for utilizing alternate sources of energy; | The company is in the process of identifying alternate sources of energy. |
| The capital investment on energy conservation equipment; | The company is in the process of making investment for conservation of energy. |

(B) Technology absorption-

| | |
|---|-----|
| The efforts made towards technology absorption | NIL |
| The benefits derived like product improvement, cost reduction, product development or import substitution | NIL |
| In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | NIL |
| The details of technology imported | NIL |
| The year of import | NIL |
| Whether the technology been fully absorbed; | NIL |
| If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; | NIL |
| The expenditure incurred on Research and Development | NIL |

The Company has not specific Research and Development Department. However, the Company carries out research and development in several areas including material & process developments towards efficiency improvements, quality improvements, waste reduction etc. Apart from process improvements, the research and development also aims at finding equivalent substitutes of various inputs and packaging materials to have cost savings without compromising quality.



The research and development is an on-going exercise and suitable efforts will continue to be made in future.

| | |
|---|--|
| Activities relating to export: | The Company is engaged in exporting of product |
| Imitative taken to increase exports | We are focused on developing new markets and approaching new customers regularly. |
| Development of new export market for product & services | As above |
| Export Plan | To explore new business opportunities and special attention to expand our business in more and more. |

(C) Foreign exchange earnings and Outgo-

| Sr. No. | Particulars | F. Y. 2016-17 (In Rupees) | F. Y. 2015-16 (In Rupees) |
|---------|--|------------------------------|------------------------------|
| 01 | Foreign Exchange Used | NIL | NIL |
| 02 | Foreign Exchange Earned (Export of Goods on FOB Basis) | NIL | NIL |

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

Sd/-

Sd/-

[Managing
Director]

[Vijay G.
Shingala]

[DIN: 07662235]

[Whole Time
Director]

[Parshottambhai
L. Vaghasiya]

[DIN:07662195]



EXPLANATION OF QUALIFICATION OF AUDITOR:

The Board of directors hereby provide a clarification regarding a qualification of auditor as below;

Inventories are to be valued at lower of cost and Net Realisable value determined using weighted average cost method or FIFO method. However, as per Accounting Standard of ICAI (AS-2), inventory cost should comprise of all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to the present location and condition. Such valuation of inventories is consistently followed as per prudent practice.

However, Due to large number of items and sizes, it is not feasible to arrive at item wise cost.

ICAI has introduced revised accounting standard AS-2 which is mandatory w.e.f. 1-4-1999. This standard closely follows IAS - 2. As per AS2 of ICAI, Inventory is classified as (i) Raw materials and components (ii) WIP (iii) Finished goods (iv) Stores and spares and (v) Loose tools.

Hence, the cost is determined on Major heads of Inventory in which they follow. i.e.

- (i) Raw Material & consumables – PVC Granual, Aluminium, Copper
- (ii) Finished Goods – Coil, Flexible cable, Armoured and Unarmoured cables
- (iii) Scrap – resulting out of production as waste.

Thus, deviation in valuation is looked upon by management on consistent basis.

Kindly, consider the same.

FOR, JIGAR CABLES LIMITED,

| | |
|------------------------|----------------------------------|
| Sd/- | Sd/- |
| [Managing Director] | [Whole Time Director] |
| [Vijay G. Shingala] | [Parshottambhai L. Vaghasiya] |
| [DIN: 07662235] | [DIN:07662195] |

| FORM NO. MGT 9 | | |
|--|---|--|
| EXTRACT OF ANNUAL RETURN | | |
| as on financial year ended on 31.03.2017 | | |
| Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014. | | |
| I | REGISTRATION & OTHER DETAILS: | |
| i | CIN | U28999GJ2017PLC095651 |
| ii | Registration Date | 07.02.2017 |
| iii | Name of the Company | JIGAR CABLES LIMITED |
| iv | Category/Sub-category of the Company | Indian Non-Government Company |
| v | Address of the Registered office & contact details | Plot No.164/14 & 15, Jamwadi, G.I.D.C., Gondal, Rajkot-360311, (Gujarat) India |
| vi | Whether listed company | Company limited by shares |
| vii | Name , Address & contact details of the Registrar & Transfer Agent, if any. | Not Applicable |

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

| SL No | Name & Description of main products/services | NIC Code of the Product /service | % to total turnover |
|-------|--|----------------------------------|---------------------|
| 1 | Manufacturing of Wires and Cables | 85447090 | 100% |
| | | | |
| | | | |

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

| SI No | Name & Address of the Company | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % OF SHARES HELD | APPLICABLE SECTION |
|-------|-------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| 1 | JIGAR POLYMERS LIMITED | U25205GJ2017PLC096206 | Subsidiary | 100 | 2(87) |
| | | | | | |

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

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year | |
|---|---|----------------|----------------|-------------------|---|----------------|----------------|-------------------|--------------------------|---------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | | |
| A. Promoters | | | | | | | | | | |
| (1) Indian | | | | | | | | | | |
| a) Individual/HUF | NIL | 1920000 | 1920000 | 47% | NIL | 2320000 | 2320000 | 52% | 5% | 400000 |
| b) Central Govt. or State Govt. | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| c) Bodies Corporates | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| d) Bank/FI | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| e) Any other | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| SUB TOTAL (A) (1) | NIL | 1920000 | 1920000 | 47% | | 2320000 | 2320000 | 52% | 5% | 400000 |
| (2) Foreign | | | | | | | | | | |
| a) NRI- Individuals | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Other Individuals | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| c) Bodies Corp. | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| d) Banks/FI | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| e) Any other... | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| SUB TOTAL (A) (2) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | NIL | 1920000 | 1920000 | 47% | NIL | 2320000 | 2320000 | 52% | 5% | 400000 |
| B. PUBLIC SHAREHOLDING | | | | | | | | | | |
| (1) Institutions | | | | | | | | | | |
| a) Mutual Funds | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Banks/FI | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| c) Central govt | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| d) State Govt. | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| e) Venture Capital Fund | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| f) Insurance Companies | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| g) FIIS | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| h) Foreign Venture Capital Funds | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Others (specify) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| SUB TOTAL (B)(1): | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (2) Non Institutions | | | | | | | | | | |
| a) Bodies corporates | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Indian | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| ii) Overseas | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Individuals | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Individual shareholders holding nominal share capital upto Rs.1 lakhs | NIL | 419000 | 419000 | 10% | NIL | 419000 | 419000 | 9% | -1% | NIL |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs | NIL | 1761000 | 1761000 | 43% | NIL | 1761000 | 1761000 | 39% | -4% | NIL |
| c) Others (specify) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| SUB TOTAL (B)(2): | NIL | 2180000 | 2180000 | 43% | NIL | 2180000 | 2180000 | 48% | 5% | NIL |
| Total Public Shareholding (B)= (B)(1)+(B)(2) | NIL | 2180000 | 2180000 | 53% | NIL | 2180000 | 2180000 | 48% | 5% | NIL |
| C. Shares held by Custodian for GDRs & ADRs | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Grand Total (A+B+C) | NIL | 4100000 | 4100000 | 100% | | 4500000 | 4500000 | 100% | NIL | NIL |

(ii) **SHARE HOLDING OF PROMOTERS**

| Sl No. | Shareholders Name | 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 shares | No of shares | % of total shares of the company | % of shares pledged encumbered to total shares | |
| 1 | Vijay Gopalbhai Shingala | 960000 | 23.41% | - | 1160000 | 25.78% | - | 2% |
| 2 | Parshottambhai Laljibhai Vaghasiy | 960000 | 23.41% | - | 1160000 | 25.78% | - | 2% |
| | Total | 1920000 | 46.83% | | 2320000 | 51.56% | | |

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

| Sl. No. | | Share holding at the beginning of the Year | | Cumulative Share holding during the year | |
|---------|--|--|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | 1920000 | 47% | 1920000 | 47% |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | 400000 | | 2320000 | |
| | At the end of the year | 2320000 | 52% | 2320000 | 52% |

NOTE: Right Issue of shares as on 15.03.2017

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

| Sl. No | For Each of the Top 10 Shareholders | Shareholding at the end of the year | | Cumulative Shareholding during the year | |
|--------|--|-------------------------------------|----------------------------------|---|----------------------------------|
| | | No.of shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | 1761000 | 42.95% | | |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | NIL | NIL | | |
| | At the end of the year (or on the date of separation, if separated during the year) | 1761000 | 34.08% | 1761000 | 34.08% |

* Individual pattern of shareholding is prescribed in attached Annexure-A (i)

(v) Shareholding of Directors & KMP

| Sl. No | For Each of the Directors & KMP | Shareholding at the end of the year | | Cumulative Shareholding during the year | |
|--------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No of shares | % of total shares of the company |
| | At the beginning of the year | | | | |
| 1 | Vijay Gopalbhai Shingala | 960000 | 23.41% | 960000 | 23% |
| 2 | Parshottambhai Laljibhai Vaghasiy | 960000 | 23.41% | 1920000 | 47% |
| 3 | Vaishali Vijay Shingala | 5000 | 0.12% | 1925000 | 47% |
| | Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) | 400000 [Issue of Right shares as on 15.03.2017 | 9% | | |
| | At the end of the year | | | | |
| 1 | Vijay Gopalbhai Shingala | 1160000 | 26% | 1160000 | 26% |
| 2 | Parshottambhai Laljibhai Vaghasiy | 1160000 | 26% | 2320000 | 52% |
| 3 | Vaishali Vijay Shingala | 5000 | 0.11% | 2325000 | 52% |
| 4 | Bipinkumar Bhagvanjibhai Vora | NIL | NIL | NIL | |
| 5 | Dhirajbhai Bhawanbhai Sakhiya | NIL | NIL | NIL | |
| 6 | Parshotam Mithabhai Sakhia | NIL | NIL | NIL | |

* 9% is calculating considering the total shares of the company as on 31.03.2017 i.e. 4500000

V INDEBTEDNESS

| Indebtedness of the Company including interest outstanding/accrued but not due for payment | | | | | |
|--|----------------------------------|-----------------|------------|--------------------|--|
| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness | |
| Indebtedness at the beginning of the financial year | | | | | |
| i) Principal Amount | | | NIL | - | |
| ii) Interest due but not paid | - | - | NIL | | |
| iii) Interest accrued but not due | - | - | NIL | | |
| Total (i+ii+iii) | - | - | NIL | - | |
| Change in Indebtedness during the financial year | | | | | |
| Additions | 49858699 | 42069 | NIL | 49900768 | |
| Reduction | - | - | NIL | - | |
| Net Change | 49858699 | 42069 | NIL | 49900768 | |
| Indebtedness at the end of the financial year | | | | | |
| i) Principal Amount | 49858699 | 42069 | NIL | 49900768 | |
| ii) Interest due but not paid | - | - | NIL | | |
| iii) Interest accrued but not due | - | - | NIL | | |
| Total (i+ii+iii) | 49858699 | 42069 | NIL | 49900768 | |

NOTE: The Company has incorporated by way conversion of Partnership Firm named as JIGAR CABLES into part I Company under Chapter XXI of the Companies Act, 2013, named as JIGAR CABLES LIMITED as on 07.02.2017. Due to that only closing data of Indebtedness is provided.

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl.No | Particulars of Remuneration | Name of the MD/WTD/Manager | | Total Amount |
|-------|--|----------------------------|-----------------------------|--------------|
| | | Vijay G. Shingala | Parshottambhai L. Vaghasiya | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax. | NIL | NIL | NIL |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | NIL | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, | NIL | NIL | NIL |
| 2 | Stock option | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL |
| 4 | Commission as % of profit | NIL | NIL | NIL |
| | others (specify) | | | |
| 5 | Others, please specify | NIL | NIL | NIL |
| | Total (A) | NIL | NIL | NIL |
| | Ceiling as per the Act | | | |

* The company has incorporated as on 07.02.2017 as this is the First Year of the Company , Board of directors decides to not provide Remuneration to Key Managerial Personnel

B. Remuneration to other directors:

| Sl.No | Particulars of Remuneration | Name of the Directors | | | Total Amount |
|-------|--|-----------------------|------------------|-----------------------|--------------|
| | | Bipinkumar Vora | Dhirubhai Sakhia | Parshotambhai Sakhiya | |
| 1 | Independent Directors | | | | |
| | (a) Fee for attending board committee meetings * | NIL | NIL | NIL | NIL |
| | (b) Commission | NIL | NIL | NIL | NIL |
| | (c) Others, please specify | NIL | NIL | NIL | NIL |
| | Director Remuneration | NIL | NIL | NIL | NIL |
| | Director Remuneration | NIL | NIL | NIL | NIL |
| | Total (1) | NIL | NIL | NIL | NIL |
| 2 | Other Non Executive Directors | | | | |
| | (a) Fee for attending board committee meetings | NIL | NIL | NIL | NIL |
| | (b) Commission | NIL | NIL | NIL | NIL |
| | (c) Others, please specify. | NIL | NIL | NIL | NIL |
| | Total (2) | NIL | NIL | NIL | NIL |
| | Total (B)=(1+2) | NIL | NIL | NIL | NIL |
| | Total Managerial Remuneration | NIL | NIL | NIL | NIL |
| | Overall Cieling as per the Act. | | | | |

* The Company has appointed Independent Directors as on 31.03.2017

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

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | | Total |
|---------|--|--------------------------|-------------------|-------|-------|-------|
| | | CEO | Company Secretary | CFO | Total | |
| 1 | Gross Salary | | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, | N.A. | 17000 | 15000 | 32000 | 32000 |
| | (b) Value of perquisites u/s 17(2) of the Income Tax | N.A. | NIL | NIL | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | N.A. | NIL | NIL | NIL | NIL |
| 2 | Stock Option | N.A. | NIL | NIL | NIL | NIL |
| 3 | Sweat Equity | N.A. | NIL | NIL | NIL | NIL |
| 4 | ommission as % of pro | N.A. | NIL | NIL | NIL | NIL |
| | others, specify | N.A. | NIL | NIL | NIL | NIL |
| 5 | Others, please specify | N.A. | NIL | NIL | NIL | NIL |
| | | | - | - | - | - |
| | Total | N.A. | 17000 | 15000 | NIL | NIL |

The company has incorporated as on 07.02.2017, the Company Secretary and CFO is appointed as on 21.02.2017 Salary has been provided for one month sartating from 01.03.2017.

VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

| Type | Section of the Companies Act | Brief Description | Details of Penalty/Punishment/Compounding fees imposed | Authority (RD/NCL T/Court) | Appeal made if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|----------------------------|-----------------------------------|
| A. COMPANY | | | | | |
| | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |
| B. DIRECTORS | | | | | |
| | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| | | | | | |
| Penalty | NIL | NIL | NIL | NIL | NIL |
| Punishment | NIL | NIL | NIL | NIL | NIL |
| Compounding | NIL | NIL | NIL | NIL | NIL |

For and on behalf of Board of Directors of,
JIGAR CABLES LIMITED

Sd/-

Sd/-

Date: 05.06.2017

MANAGING
DIRECTOR

WHOLE TIME
DIRECTOR

Place: Gondal

VIJAY G.
SHINGALA
DIN: 07662235

PARSHOTTAMBHAI
L. VAGHASIYA
DIN: 07662195



ANNEXURE- A (i)
[Forming part of MGT-9 of Board Report]

| Sr. No. | Name | No. of shares held | Percentage of shares as on 07.02.2017 | Percentage of shares as on 31.03.2017 |
|----------------|---|---------------------------|--|--|
| 01. | Niteshbhai Parshottambhai Vaghasiya-HUF | 7,40,000 | 18.05% | 14.32% |
| 02. | Vasantbhai H. Shingala HUF | 2,60,000 | 6.34% | 5.03% |
| 03. | Jayeshkumar Bhikhubhai Patel | 1,55,000 | 3.78% | 3.00% |
| 04. | Pravinbhai Shingala HUF | 1,46,000 | 3.56% | 2.83% |
| 05. | Nitaben Pravinbhai Shingala | 1,25,000 | 3.05% | 2.42% |
| 06. | Bhumiben Ramnikbhai Vaghasiya | 1,20,000 | 2.93% | 2.32% |
| 07. | Madhubhai Jivrajbhai Thummar | 1,10,000 | 2.68% | 2.13% |
| 08. | Ramaben Gopalbhai Shingala | 1,05,000 | 2.56% | 2.03% |
| TOTAL | | 17,61,000 | 42.95% | 34.08% |

FOR, JIGAR CABLES LIMITED

Sd/-

[Managing
Director]
[Vijay G.
Shingala]
[DIN: 07662235]

Sd/-

[Whole Time
Director]
[Parshottambhai
L. Vaghasiya]
[DIN:07662195]

INDEPENDENT AUDITORS' REPORT

**To the Members of
Jigar Cables Ltd,
Gondal.**

Report on the Financial Statements

We have audited the accompanying financial statements of Jigar Cables Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the period February 07, 2017 to March 31, 2017 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statement 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 u/s 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records , relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Emphasis of matter

We draw your attention to 5th point to Note no. 20- Notes on Accounts and Significant Accounting policies of Financial Statements regarding the investment in the subsidiary and reasons for non consolidation of accounts. However we do not modify our opinion in this regard.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the 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:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b. in the case of the Statement of Profit and Loss, of the profit for February 07, 2017 to March 31, 2017; and
- c. in the case of the Cash Flow Statement, of the cash flows for February 07, 2017 to March 31, 2017.

Basis of Qualified Opinion

We draw attention to Paragraph 3 of Note 1 – Accounting Policies and Notes to the Financial Information regarding accounting policy for valuation of inventories and its deviation from (AS)-2 “Valuation of Inventories”. In absence of adequate details effect of deviation from AS – 2 Valuation of Inventories cannot be determined

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors’ Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in “Annexure A”, 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with in the Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”, and
- g. 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 explanation given to us;
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company does not have any long-term contracts including derivative contracts, hence the question of any material foreseeable losses does not arise;
 - iii. No amounts were required to be transferred to the Investor Education and Protection fund by the company.
 - iv. The Company is not required to provide disclosures as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 in financial statements since the company was incorporated as on 07th February, 2017. Refer to Note 6 to the standalone financial statements.

For Maharishi & Co.
Chartered Accountants
ICAI Firm Registration No.124872W

Sd/-

Dushyant Maharishi
Partner
Membership No.146144

Signed at Jamnagar on 02/06/2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of JIGAR CABLES LIMITED on the financial statements for the year ended 31ST March, 2017]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are in the name of the company.
- (ii) The inventory (excluding stocks with third parties and work in progress) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable. Discrepancies noticed during physical verification were not material and the same has been dealt with in the books of account.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited liability Partnerships or other parties covered under the register maintained under Section 189 of the Act. Accordingly, the provisions stated in paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and section 186 of the act, with respect to investments made.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The Central Government has prescribed the maintenance of cost under sub-section (1) of Section 148 of the Act for the products of the company. But, the company is not required to maintain the cost records.

(vii) (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of excise, value added tax, cess and any other material statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

| Name of the statute | Nature of dues | Amount In Rs. | Period to which the amount relates | Forum where dispute is pending |
|------------------------------|-----------------------|----------------------|---|---------------------------------------|
| The Central Excise Act, 1944 | Excise Duty | 85,65,315 | 2009 to 2011 | CESTAT |

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer. According to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.

(xi) In our opinion the provisions of section 197 read with Schedule V to the Companies Act relating to payment of managerial remuneration are not applicable since for the reporting period no managerial remuneration has been paid. Therefore, the provisions of clause 3 (xi) of the Order are not applicable to the Company.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

- (xiii) In our opinion and according to the information and explanations given to us, section 177 of the companies Act, 2013 does not apply to the company. Further, all transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Maharishi & Co.
Chartered Accountants
Firm Registration No. 124872W

Sd/-

Dushyant Maharishi
Partner
Membership No. 146144

Signed at Gondal on 02/06/2017

Annexure B to the Auditors' report

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

We have audited the internal financial control over financial reporting of JIGAR CABLES LTD. ('the company') as of 31st March, 2017 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Control over Financial Reporting

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

A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of the management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, except for the inventory valuation which is mentioned in Paragraph No. 3 in Notes 3 to Financial statements i.e. Significant Accounting policies & notes to financial statements, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W
Sd/-

Dushyant Maharishi
Partner
Membership No.146144

Signed at Jamnagar on 02nd June, 2016

JIGAR CABLES LTD**Balance Sheet as at 31st March, 2017**

| Sr. No. | Particulars | Note No. | Amount Rs. |
|----------------|---|-----------------|--------------------|
| | EQUITY : | | |
| A. | Equity & Liabilities: | | |
| | (a) Shareholders' Funds | 2 | 45,000,000 |
| | (b) Reserves & Surplus | 3 | 8,285,849 |
| | Sub-Total (1) | | 53,285,849 |
| B. | Share Application Money Pending Allotment: | | - |
| | Sub-Total (2) | | - |
| | LIABILITIES: | | |
| C. | Non Current Liabilities: | | |
| | (a) Long Term Borrowings | 4 | 1,438,478 |
| | (b) Deferred Tax Liabilities (Net) | 5 | - |
| | (c) Long Term Provisions | 6 | 457,202 |
| | Sub-Total (3) | | 1,895,680 |
| D. | Current Liabilities: | | |
| | (a) Short Term Borrowings | 7 | 48,462,290 |
| | (b) Trade Payables | 8 | 2,173,940 |
| | (c) Other Current Liabilities | 9 | 1,347,294 |
| | (d) Short Term Provisions | 10 | 1,130,578 |
| | Sub-Total (4) | | 53,114,103 |
| | TOTAL LIABILITIES (1+2+3+4) | | 108,295,632 |
| | ASSETS : | | |
| E. | Non Current Assets | | |
| | (a) Fixed Assets | 11 | |
| | I. Tangible Assets | | 11,137,718 |
| | II. Capital WIP | | 2,563,833 |
| | (b) Non Current Investments | 12 | 499,940 |
| | (c) Deferred Tax Assets (Net) | 5 | 522,783 |
| | (d) Long Term Loans and Advances | 13 | 541,394 |
| | (e) Other Non Current Assets | | - |
| | Sub-Total (5) | | 15,265,667 |
| F. | Current Assets | | |
| | (a) Current Investment | | - |
| | (b) Inventories | 14 | 53,104,918 |
| | (c) Trade Receivables | 15 | 20,530,840 |
| | (d) Cash and Bank Balances | 16 | 10,229,606 |
| | (e) Loans and Advances | 17 | 8,929,326 |
| | (f) Other Current Assets | 18 | 235,274 |
| | Sub-Total (6) | | 93,029,964 |
| | TOTAL ASSETS (5+6) | | 108,295,632 |

Note:- The above Statement Should be read with notes on Financial Statement, material regroupings, significant accounting policies and note 1 appearing herewith.

As per our report of even date

For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No.124872W

Sd/-

Dushyant Maharishi

Partner

Membership No. 146144

Place: Gondal

Date: 2nd June, 2017

For and on behalf of the Board Directors

JIGAR CABLES LIMITED

(Formerly known as Jigar Cables)

Sd/-

Director

Parsotambhai Vaghasiya

(DIN: 0007662195)

Sd/-

Director

Vijaybhai Shingala

(DIN: 0007662235)

JIGAR CABLES LTD**Statement of Profit and Loss for period ended 31st March, 2017**

| Sr. No. | Particulars | Note No. | Amount Rs. |
|-----------|---|----------|-------------------|
| A. | Income | | |
| | Revenue From Operations | 19 | 12,548,298 |
| | Other Income | 20 | 179,536 |
| | Total Revenue | | 12,727,834 |
| B. | Expenses | | |
| | Cost of Raw Material Consumed | 21 | 11,293,988 |
| | Purchase of Stock in Trade | | - |
| | (Increase)/ Decreases in Inventories of Finished Goods, Work in Progress and Traded Goods | 22 | -4,517,662 |
| | Employee benefits expense | 23 | 596,986 |
| | Depreciation and Amortisation Expenses | 11 | 251,355 |
| | Finance Costs | 24 | 1,169,022 |
| | Other Expenses | 25 | 3,859,079 |
| | Total Expenses | | 12,652,767 |
| | Profit Before Exceptional Items | | 75,067 |
| C. | Exceptional Items | | - |
| | Profit Before Tax | | 75,067 |
| D. | Tax Expense/(Income) : | | |
| | Current tax | | 312,000 |
| | Deferred tax Charge/(Credit) | | -522,783 |
| | Total tax expense | | -210,783 |
| | Profit / (Loss) for the Period / Year Carried Forward to Summary Statement of Assets and Liabilities | | 285,849 |
| | Earning Per Share: | | 0.55 |

Note:- The above Statement Should be read with notes on Financial Statement, Material regroupings, Significant Accounting Policies and note 1 Appearing herewith.

As per our report of even date

For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No.124872W

Sd/-

Dushyant Maharishi

Partner

Membership No. 146144

Place: Gondal

Date: 2nd June, 2017

For and on behalf of the Board Directors

JIGAR CABLES LIMITED

(Formerly known as Jigar Cables)

Sd/-

Director

Parsotambhai Vaghasiya
(DIN: 0007662195)

Director

Vijaybhai Shingala
(DIN: 0007662235)

| JIGAR CABLES LTD | |
|---|--|
| Cash Flows for the period ended 31st March, 2017 | |
| Particulars | Amount Rs. |
| A. CASH FLOW FROM OPERATING ACTIVITIES | |
| Net Profit Before Taxation | 75,067 |
| Adjustments to reconcile profit before tax to net cash flows | |
| Depreciation and Amortisation Expense | 251,355 |
| Finance Costs | 1,169,022 |
| Interest Income | -87,830 |
| Operating profit before working capital changes | 1,407,613 |
| Movement in Working Capital | |
| (Increase)/Decrease In Inventories | -9,357,856 |
| (Increase)/Decrease In Trade Receivable | 6,223,343 |
| (Increase)/Decrease In Short Term Loans And Advances | 73,997 |
| (Increase)/Decrease In Other Current Assets | 334,480 |
| Increase/(Decrease) In Trade Payables & Others | -3,219,728 |
| Increase/(Decrease) In Long Term Provisions | 457,202 |
| Increase/(Decrease) In Other Current Liabilities | 847,354 |
| Proceeds/(Repayment) From Short Term Borrowings | -1,426,101 |
| Increase/(Decrease) In Short Term Provisions | -2,460,759 |
| Increase/(Decrease) In Other Non Current Assets | -541,394 |
| Cash Flow From Operations | -7,661,849 |
| Direct Taxes Paid (Net Of Refunds) | -50,000 |
| Net Cash Generated From Operating Activities (A) | -7,711,849 |
| B. CASH FLOW USED IN INVESTING ACTIVITIES | |
| Purchase Of Fixed Assets, Including Intangible Assets, Capital Work In Progress | -1,559,459 |
| Book Value of Fixed Assets sold | 313,647 |
| Interest Received | 87,830 |
| Net cash used in investing activities (B) | -1,157,982 |
| C. CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES | |
| Changes in Capital | -1,221,311 |
| Securities premium received for Right issue | 8,000,000 |
| Proceeds/ (Repayment) From Long Term Borrowings | -1,078,109 |
| Finance Costs | -1,169,022 |
| Net cash generated from/(used in) financing activities (C) | 4,531,559 |
| Net Increase/(Decrease) In Cash and Cash Equivalents (A + B + C) | -4,338,272 |
| Cash And Cash Equivalents at The Beginning of The Year | 14,567,878 |
| Cash And Cash Equivalents at The End of The Year | 10,229,605 |
| | |
| Components of Cash and Cash Equivalents | 31st March 2017 |
| <u>Cash and Cheques on Hand</u> | 536,420 |
| <u>Balance with Scheduled Banks :</u> | |
| Current & Deposit Account | 9,693,185 |
| | 10,229,605 |
| Note:- The above Statement Should be read with notes on adjustment to Financial Statement, material regroupings, significant accounting policies and note 1 appearing herewith. | |
| As per our report of even date | |
| For Maharishi & Co Chartered Accountants ICAI Firm Registration No.124872W | For and on behalf of the Board Directors JIGAR CABLES LIMITED |
| Sd/- | Sd/- |
| Dushyant Maharishi Partner Membership No. 146144 | Director Parsotambhai Vaghasiya (DIN: 0007662195) |
| Place: Gondal Date: 2nd June, 2017 | Director Vijaybhai Shingala (DIN: 0007662235) |

Note No. 1 Notes on Account & Significant Accounting Policies**Corporate Information :**

Jigar Cables Limited was originally formed and registered as a partnership firm under the Partnership Act, 1932 (–Partnership Act) in the name and style of – "M/s Jigar Industries" pursuant to a deed of partnership dated September 05, 1997. The name was changed to M/s. Jigar Cables from M/s Jigar Industries pursuant to partnership deed dated 01.01.2017. Thereafter, Jigar Cables was converted from a partnership firm to a public limited company under Part I of chapter XXI of the Companies Act, 2013 with the name of "Jigar Cables Limited" whereby the partners of the partnership firm became shareholders with the shareholdings as agreed amongst the partners and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on February 07, 2017.

The Company is engaged in Manufacturing & Trading of Electric & Other Wires and cables.

1 Significant Accounting Policies :

- a** The Company has considered its operating cycle as 12 months for the purpose of Current or Non - Current classification of Assets and Liabilities.

2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the financial statements and the results of operations during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future result could differ from those estimates. The effects of change in accounting estimates are reflected in the financial statements in the period in which the results are known and if material, are disclosed in the financial statements.

3 Inventories:

In respect of the inventory valuation, valuation is based on technical estimate by the management. In view of the nature of variation in the value of inventories, the differentials in their costs, it is not possible to compute the cost using either FIFO or weighted average cost in absence of adequate details. In view of the multiple types, it is not practical to use specific cost. The basis of computing cost used, to avoid distortion in valuation, is to that extent a deviation from that prescribed by Accounting Standard (AS)-2 'Valuation of Inventories'.

4 Cash Flow Statement:

- a** Cash Flows are presented using indirect method, whereby profit/(loss) before extra ordinary items and tax is adjusted for the effects of transactions of non -cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.
- b** Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short term balances, highly liquid investment with maturity of 3 months or less that are readily convertible into cash.

5 Depreciation & Amortisation:

a Since before the reporting period company was a partnership firm, the opening written down value of the block of fixed assets is taken as per Income Tax Act-1961, however the depreciation with respect to the current reporting period has been derived as per the Companies Act, 2013 as amended from time to time.

b Schedule II to Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile schedule XIV. However, schedule II allows companies to use higher / lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

c Depreciation on tangible assets is provided on the Written down value method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013 except for few Plant and Machinery which is estimated by the Company based on technical certificate from Chartered Engineer.

d The company believes that the useful lives as given below best represent the useful lives of these assets based on internal assessment and supported by technical advice where necessary which may be different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

| Sr No | Assets Category | Useful Life (Years) |
|--------------|------------------------|----------------------------|
| 1 | Building | 30 Years |
| 2 | Computers | 3 Years |
| 3 | Equipments | 5 Years |
| 4 | Furniture & Fixtures | 10 Years |
| 5 | Plant & Machinery | 15 Years |
| 6 | Vehicle | 8 Years |

However, in case of following assets useful life is taken of 25 years w.e.f. date of put to use of machinery on the basis of useful life certificate given by Chartered Engineer on 20.02.2017:

| Sr No | Assets Category |
|--------------|-----------------------------|
| 1 | 65Mm Extruder Machine |
| 2 | Thormocouple & All Parts |
| 3 | Twisting Machine & Parts |
| 4 | Extradur Machine& Parts |
| 5 | Pvc Waste Grinder |
| 6 | H.V.Testing Machine & Parts |
| 7 | Static Converter |
| 8 | Cold Pressure Machine |
| 9 | Extradur Machine& Parts |
| 10 | Tecorp Make A.C.Drive |
| 11 | Skin Layer |
| 12 | Bobbing Aroumering M. |
| 13 | Extrusion Line |
| 14 | Extrusion Line |
| 15 | Wire Relling Machine |
| 16 | Pannel Board |
| 17 | Bunching Machine & Acce. |
| 18 | Printing Machine |

6 Revenue Recognition:

- a Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects excise duty, sales tax and value added tax on behalf of the government and therefore, there are not economic benefits followings to the company. Hence, they are excluded from revenue.
- b Dividend income is recognised when the right to receive dividend is established.
- c Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- d Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.

7 Fixed Assets:

Tangible Fixed Assets are stated at cost less accumulated depreciation / amortisation and impairment loss, if any, except freehold land which is carried at cost. The cost of Tangible Fixed Assets comprises its purchases price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Fixed Assts are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work in Progress, comprising direct cost, related incidental expenses and attributable interest.

b All other expenses on fixed assets, including repair and maintenance expenditure and replacement expenditure of parts, are charged to Statement of Profit and Loss for the period during the which such expenses are incurred.

c Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of an asset and are recognised in the statement of profit and loss when the asset is derecognised.

8 Foreign Currency Transactions:

a Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting current and the foreign currency at the date of the transactions.

b Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non- monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transactions. Non- monetary items, which are measured at fair value or others similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

c Exchange Differences:

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

All exchange differences arising of transactions / settlement of foreign currency monetary items are recognized as income or as expenses in the period in which they arise.

9 Government Grants:

- a** Revenue related grants are recognised on accrual basis wherever there is reasonable certainty and are disclosed under other income. Receivables of such grants are shown under Other Current Assets, if any.

- b** Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such export benefits are shown under Other Current Assets.

- c** Capital grants are accounted as Capital Subsidy and adjusted against the cost of Fixed Assets in the year of receipt, if any.

10 Investment:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- a** On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

- b** Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

- c** On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

11 Employee Benefits:

- a** Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contributions payable to the provident fund scheme as an expenditure, when an employee renders the related services.

- b** The Company has no defined benefit plans for its employees, viz., gratuity. The provision for gratuity is determined on the basis of actuarial valuation report at each year end. Actuarial valuation is carried out for the plan using the projected unit credit method. Actuarial gains and losses for defined benefit plans are recognised in full in the period in which they occurs in the statement of profit and loss.

12 Borrowing Costs:

- a** Borrowing cost includes interest and ancillary costs incurred in connection with the arrangement of borrowings and foreign exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest costs

- b** Borrowing costs directly attributable to the construction of an asset that necessarily take a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All of these borrowing costs are expensed in the period they are incurred.

13 Lease:

Assets taken on lease by the Company in its capacity as lessee, where the company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability of each year.

Lease arrangement where the risks and rewards incidental to ownership of an asset substantially vest with the lesser, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement or profit and loss on a straight line basis over the lease term

14 Earning Per Share:

Basic earnings per share is calculated by dividing the net profit/ loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by weighted average number of equity shares outstanding during the year.

15 Taxation:

Provision for tax comprises of current and deferred tax Provision is made on the basis of relies and deductions available under relevant tax laws. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward for timing differences of items other than unabsorbed depreciation and accumulated losses only to the extent that there is a reasonable certainty that the assets can be realised in future.

However, if there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed as at each balance sheet date for their reliability.

16 Impairment of Assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

17 Provision, Contingent Liabilities and Contingent Assets:

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates reviewed at each reporting date and adjusted to reflect the current best estimate

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are not recognised in the financial statements.

18 Segment Reporting

The Company is engaged in manufacturing / trading of Electric Cables and Wires which is the primary business segment based on the nature of products manufactured / traded and sold. Thus, the Company has only one reportable business which is manufacturing / trading and selling of Electric Cables and Wires and only one reportable geographical segment. Accordingly the segment information as required by Accounting Standard 17 on "Segment reporting" is not required to be disclosed

19 Related party Disclosure

The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS)-18 'Related Party Disclosures' and the same have been relied upon by the auditors.

Name of the related party disclosed are those related parties with whom transactions have taken place during the period, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

20 NOTES TO FINANCIAL STATEMENTS

- 1** Credit and Debit balances of Sundry Creditors, Sundry Debtors, Loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

- 2** The company has received subsidy from DIC amounting to Rs. 4.42 Lakhs which are apportioned to Revenue income and fixed assets. Since the subsidy to the extent of 0.91 Lakhs charged to profit & loss account and balance related to plant and machinery have been credited to Fixed Assets accounts in accordance with treatment of AS-12 issued by ICAI.

- 3** During the period ended 31 March 2017, the Company has charged company registration expenses (preliminary expenses) fully to profit and loss account to comply with Accounting Standard (AS)-26 "Intangible Assets".

- 4** The firm was converted into Company under Chapter XXI of Companies Act w.e.f. 07th February, 2017. However, the company is in process to intimate about this amendment to various revenue authorities, banks, customers and suppliers.

- 5** The company has made an investment in a subsidiary 'Jigar Polymers Limited'-company limited by shares on 10th March, 2017. Since there were no operations / significant transactions in subsidiary company upto 31.03.2017 and hence immaterial for consolidation. Accordingly, the accounts have not been consolidated.

- 6** Since the company was incorporated on 07th February, 2017, no disclosure is required with respect of Specified Bank Notes transactions from 08th November, 2016 to 30th December 2016.

JIGAR CABLES LTD**Note No. 2 Share Capital:**

| Particulars | As at 31st March 2017 | |
|---|-----------------------|--------------------|
| | Number | Amount Rs. |
| <u>Authorized Share Capital</u> | | |
| Equity Shares of Rs. 10 each | 8,000,000 | 80,000,000 |
| <u>Issued, Subscribed and Fully Paid up Shares</u> | | |
| Equity shares of Rs. 10 each | 4,500,000 | 45,000,000 |
| TOTAL SHARE CAPITAL | 4,500,000 | 45,000,000 |
| <u>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity Shares</u> | | |
| | | |
| Equity shares outstanding at the beginning of the year | - | - |
| Add : Shares issued during the year | 4,100,000 | 41,000,000 |
| Add : Right shares issued during the year | 400,000 | 4,000,000 |
| Less : Shares bought back during the year | - | - |
| Outstanding at the end of the period | 4,500,000 | 45,000,000 |
| <u>Terms/Rights attached to Equity Shares</u> | | |
| <p>The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.</p> <p>In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.</p> | | |
| <u>Details of shareholders holding more than 5% shares in the company</u> | | |
| Particulars | No. | % of total holding |
| Parshottambhai L Vaghasiya | 1,160,000 | 25.78% |
| Vijaybhai G. Shingala | 1,160,000 | 25.78% |
| Niteshbhai P. Vaghasiya (On Behalf of Niteshbhai P. Vaghasiya- HUF) | 740,000 | 16.44% |
| Vasantbhai H Shingala (On Behalf of Vasantbhai H. Shingala- HUF) | 260,000 | 5.78% |
| <p>As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.</p> | | |

Note No. 3 Reserves & Surplus:

| (Amount in Rs.) | |
|---|------------------------|
| Particulars | As At |
| | 31st March 2017 |
| (A) General Reserve | |
| Opening Balance | - |
| Add: Additions during the year/period | - |
| Add: Utilisation during the year / period | - |
| Closing Balance | - |
| (B) Surplus in Profit & Loss | |
| Opening Balance | - |
| Add: Profit for the year/ period | 285,849 |
| Amount available for appropriation | 285,849 |
| Appropriation : | |
| Proposed Dividend | - |
| Dividend Distribution Tax | - |
| Transfer to General Reserve | - |
| Closing Balance | 285,849 |
| (C) Securities Premium | |
| Opening Balance | - |
| Addition during the year | 8,000,000 |
| Closing Balance | 8,000,000 |
| Total (A +B+C) | 8,285,849 |

Note No. 4 Long Term Borrowings :

| (Amount in Rs.) | |
|------------------------|------------------------|
| Particulars | As At |
| | 31st March 2017 |
| Car Loan | |
| HDFC XUV Loan | 929,281 |
| HDFC BANK -CIAZ LOAN | 509,197 |
| Total | 1,438,478 |

Car Loan XUV

- 1 It is repayable in 60 EMI of Rs.31,326/- each commencing from February 2016.
- 2 It is secured against hypothecation of XUV Car
- 3 Interest Rate 9.58%

Car Loan CIAZ

- 1 It is repayable in 36 EMI of Rs.30,500/- each commencing from October 2016.
- 2 It is secured against hypothecation of CIAZ Car
- 3 Interest Rate 9.69%

Note No. 5 Deferred Tax Liabilities / Deferred Tax (Assets) (Net) :

| Particulars | As At |
|---|------------------|
| | 31st March 2017 |
| Deferred Tax Liability | |
| Differences between book and tax depreciation | 26,073 |
| Subtotal | 26,073 |
| Deferred Tax Assets | |
| Gratuity | 169,131 |
| Accrued Interest | - |
| Company registration expenses | 280,972 |
| Other | 98,752 |
| Subtotal | 548,856 |
| Total | (522,783) |

Note No. 6 Long Term Provision :

| Particulars | As At |
|---------------------------------|-----------------|
| | 31st March 2017 |
| Provision for Employee Benefits | 457,202 |
| Total | 457,202 |

Note No. 7 Short Term Borrowings :

| Particulars | As At |
|---------------------------|-------------------|
| | 31st March 2017 |
| Secured Loans | |
| Cash Credit | |
| The Co Op. Bank Of Rajkot | 48,420,221 |
| Sub Total | 48,420,221 |
| Unsecured Loans | |
| Loans from promoter group | 42,069 |
| Total | 48,462,290 |

Cash Credit- The Co-Op. Bank of Rajkot Ltd.

- 1 It is secured against hypothecation by way of first and exclusive charge on all present & future current assets inclusive of all stocks, book debts and plant and machinery and equitable mortgage of Industrial Land & building situated at Lalpur and Factory Building at Jamnagar of the company.
- 2 It is repayable on demand
- 3 Interest Rate 13.50%

Unsecured Loan from promoters, promoters group and others

- 1 It is repayable on demand
- 2 No interest is paid on unsecured loans

Note No. 8 Trade Payables :

| Particulars | As At |
|--|------------------|
| | 31st March 2017 |
| Trade Payable as defined under The Micro Small and Medium Enterprise Act, 2006 | - |
| Others | 2,173,940 |
| Total | 2,173,940 |

Note No. 9 Other Current Liabilities :

| Particulars | As At |
|--------------------------------------|------------------|
| | 31st March 2017 |
| Current maturities of long term debt | 764,011 |
| Statutory Dues | 83,343 |
| Investment in subsidiary | 499,940 |
| Total | 1,347,294 |

Note No. 10 Short Term Provision :

| Particulars | As At |
|---|------------------|
| | 31st March 2017 |
| Provision for Employee Benefit | 431,280 |
| Provision for Income tax | 262,000 |
| Provision for Expenses | 365,385 |
| Provision for Interest Payable on Credit Facilities | 71,913 |
| Total | 1,130,578 |

Note No. 12 Non Current Investments :

| Particulars | As At |
|---|-----------------|
| | 31st March 2017 |
| Non-Trade Investment (valued at cost unless stated otherwise) | |
| Investment in subsidiary (49994 Shares in Jigar Polymers Ltd. of Rs. 10 each holding 99.99% in the paid up capital) | 499,940 |
| Total | 499,940 |

JIGAR CABLES LTD**Note No. 13 Long Term Loans and Advances :**

| Particulars | As At |
|------------------------------------|-----------------|
| | 31st March 2017 |
| Unsecured, Consider Goods | |
| | |
| Advances for Conversion to expense | 303,000 |
| Security Deposit | 238,394 |
| Total | 541,394 |

Note No. 14 Inventories :

| Particulars | As At |
|------------------------------|-------------------|
| | 31st March 2017 |
| | |
| Raw Material and Consumables | 13,211,469 |
| Finished Goods | 39,308,052 |
| Scrap | 585,397 |
| Total | 53,104,918 |

Note No. 15 Trade Receivables:

| Particulars | As At |
|---|-------------------|
| | 31st March 2017 |
| | |
| Outstanding for a period exceeding six months | 49,415 |
| Unsecured, Consider Good | 20,481,425 |
| | |
| Total | 20,530,840 |

Note No. 16 Cash and Bank Balances:

| Particulars | As At |
|----------------------------|-------------------|
| | 31st March 2017 |
| | |
| Cash on Hand | 536,420 |
| | |
| <u>Balances with banks</u> | |
| Current Account | 765,456 |
| <u>Fixed Deposits</u> | |
| Less Than six months | - |
| More than six months | 8,927,729 |
| | |
| Sub Total | 9,693,185 |
| Total | 10,229,605 |

Note No. 17 Loans and Advances :

| Particulars | As At |
|----------------------------------|------------------------|
| | 31st March 2017 |
| <u>Loans and Advances</u> | |
| Balance with Revenue Authorities | 1,706,223 |
| Advances to Suppliers | 5,383,933 |
| Advances to others | 1,793,258 |
| Prepaid Expense account | 45,912 |
| | 8,929,326 |

Note No. 18 Other Current Assets:

| Particulars | As At |
|--------------------|------------------------|
| | 31st March 2017 |
| Others | 235,274 |
| Total | 235,274 |

| JIGAR CABLES LTD | |
|---|----------------------|
| Note No. 19 Revenue from Operations: | |
| Particulars | For the period ended |
| | 31st March 2017 |
| Sales of Manufactured Goods | 12,476,498 |
| Other operating income | 71,800 |
| Total | 12,548,298 |
| Note No. 20 Other Income: | |
| Particulars | For the period ended |
| | 31st March 2017 |
| Other Income | 179,536 |
| Net Profit before tax | 75,067 |
| Percentage | 239.17% |
| Source of Income | |
| Recurring and not related to business activity | |
| Interest Income | 87,830 |
| Other Income | 91,706 |
| Total Other Income | 179,536 |
| Note No. 21 Cost of Material Consumed : | |
| Particulars | For the period ended |
| | 31st March 2017 |
| Opening Stock | |
| Raw Material | 8,323,997 |
| Scrap | 632,675 |
| (A) | 8,956,672 |
| Purchase | |
| Material | 16,134,182 |
| (B) | 16,134,182 |
| Closing Stock | |
| Raw Material | 13,211,469 |
| Scrap | 585,397 |
| (C) | 13,796,866 |
| Total (A+B-C) | 11,293,988 |
| JIGAR CABLES LTD | |

Note No. 22 (Increase)/ Decreases in Inventories of Finished Goods, Work in Progress and Traded goods

| Particulars | For the period ended |
|------------------------------|----------------------|
| | 31st March 2017 |
| Opening Inventories | |
| Finished Goods/ Traded Goods | 34,790,390 |
| (A) | 34,790,390 |
| Closing Inventories | |
| Finished Goods/ Traded Goods | 39,308,052 |
| (B) | 39,308,052 |
| Change in Inventory | -4,517,662 |

Note No. 23 Employee Benefit Expenses:

| Particulars | For the period ended |
|---|----------------------|
| | 31st March 2017 |
| Salary, Wages & Bonus | 399,292 |
| Contribution to Provident and Other Funds | 34,096 |
| Staff Welfare Expenses | 163,598 |
| Total Employee Benefit Expenses | 596,986 |

Note No. 24 Finance Cost:

| Particulars | For the period ended |
|-----------------------------|----------------------|
| | 31st March 2017 |
| Bank Commission | 14,140 |
| Bank Charges | 391,206 |
| Bank Interest | 794,861 |
| Other Interest expense | 160 |
| Interest expense on vehicle | 29,378 |
| Accrued Interest reversal | -130,335 |
| Accrued Interest | 69,611 |
| Total | 1,169,022 |

Note No. 25 Other Expenses :

| Particulars | For the period ended |
|--------------------------------|----------------------|
| | 31st March 2017 |
| Auditor's Remuneration | 35,000 |
| Communication Cost | 5,073 |
| Consumption of Stores | 3,439 |
| Insurance | 72,170 |
| Legal & Consultation Charges | 98,204 |
| Office Admin Charges | 121,095 |
| Other Expense | 1,562,679 |
| Company registration Expenses | 1,136,620 |
| Power and Fuel | 585,545 |
| Rates And Taxes | 233,500 |
| Repairs And Maintenance Others | 5,754 |
| Total Other Expenses | 3,859,079 |

Note No. 26 Contingent Liabilities not acknowledged as debt:

| Particulars | For the period ended |
|--|----------------------|
| | 31st March 2017 |
| Central Excise Appeal, CESTAT (Period of dispute : 2009 to 2011) | 8,565,315 |
| Bank Guarantee | 8,927,729 |
| Total Contingent Liabilities | 17,493,044 |

JIGAR CABLES LTD**Note 27 - Related Party Transactions**

| Name of Party | Nature of Transaction | Amount of Transaction from 07.02.2017 to 31.03.2017 |
|--|------------------------------|--|
| <u>Relatives of Key Managerial Personal</u> | | |
| Gopalbhai Shingala | | - |
| Manojbhai Vaghasiya | | - |
| Parshottambhai Vaghasiya | | - |
| Tarunbhai G. Shingala | | - |
| Vijaybhai G. Singhala | | - |
| Anilbhai B. Vaghasiya | | - |
| Bharatbhai N. Vaghasiya | | - |
| Bhumiben R. Vaghasiya | | - |
| Harsukhbhai A. Vaghasiya | | - |
| Jayaben P. Vaghasiya | | - |
| Jayeshkumar B. Patel | | - |
| Kanchanben V. Shingala | | - |
| Kiranben V. Harkhani | | - |
| Madhubhai J. Thummar | | - |
| Nitaben P. Shingala | | - |
| Niteshbhai P. Vaghasiya (on behalf of Niteshbhai P. Vaghasiya HUF) | | - |
| Arvindbhai P. Vaghasiya | | - |
| Pravinbhai H. Shingala | | - |
| Pravinbhai H. Shingala (on behalf of Pravinbhai H. Shingal HUF) | | - |
| Ramaben G. Shingala | | - |
| Ramnkbhai P. Vaghasiya | | - |
| Sangitaben N. Vaghasiya | | - |
| Vaishali V. Shingala | | - |
| Vasantbhai Shingala | | - |
| | | - |

| Enterprises in which relatives of key management have significant influence | | |
|--|--------------------------|---------------------------------|
| Ultracab (India) Limited | Purchases | 7,354,307 |
| Ultracab (India) Limited-Rajkot | Sales | 2,914,742 |
| Ultracab Agency-Pune | Sales | 186,323 |
| Ultracab Wires Pvt. Ltd. | | - |
| Balance Outstanding as at End | | |
| Name of Party | | 07.02.2017 to 31.03.2017 |
| <u>Unsecured Loans</u> | | |
| Parshottambhai Vaghasiya | Unsecured Loans | 21,035 |
| Vijaybhai G. Singhala | Unsecured Loans | 21,034 |
| <u>Advances to Suppliers</u> | | |
| Ultracab (India) Limited-Rajkot | Advance to suppliers | 5,175,321 |
| <u>Trade Receivables</u> | | |
| Ultracab Agency-Pune | Sales | 420,800 |
| Manojbhai Vaghasiya | Sale of Car | 341,609 |
| Ultracab (India) Limited | Sales | 10,334,771 |
| <u>Other Current Liabilities</u> | | |
| Jigar Polymers Ltd. | Investment in Subsidiary | 499,940 |
| TOTAL | | 16,814,510 |

| Note No. | Particulars | | | | | | | | 31.03.2017 | |
|----------|--------------------------|------------------|----------------------|---------------|-------------------|------------------|----------------|----------------|------------------|-------------------|
| 10 | Tangible Fixed Assets | Building | Furniture & Fittings | Equipment | Plant & Machinery | Vehicle | Computer | Land | Capital WIP | Total |
| | Gross Block | | | | | | | | | |
| | As at 7th February, 2017 | 4,579,511 | 528,588 | 21,480 | 11,471,255 | 3,654,034 | 175,301 | 142,327 | 1,235,996 | 21,808,492 |
| | Addition | | | | 69,258 | | | | 1,327,837 | 1,397,095 |
| | Deletion | | 19,395 | | 294,252 | | | | | 313,647 |
| | As at 31st March, 2017 | 4,579,511 | 509,193 | 21,480 | 11,246,261 | 3,654,034 | 175,301 | 142,327 | 2,563,833 | 22,891,940 |
| | Depreciation | | | | | | | | | |
| | As at 7th February, 2017 | 1,801,444 | 224,012 | 10,065 | 6,021,808 | 709,395 | 172,310 | - | - | 8,939,035 |
| | Addition | 38,336 | -26,442 | 174 | 106,005 | 133,182 | 100 | - | - | 251,355 |
| | As at 31st March, 2017 | 1,839,780 | 197,570 | 10,239 | 6,127,813 | 842,577 | 172,410 | - | - | 9,190,389 |
| | Net Block | | | | | | | | | |
| | At 7th February, 2017 | 2,778,067 | 304,576 | 11,415 | 5,486,603 | 2,944,639 | 2,991 | 142,327 | 1,235,996 | 12,906,613 |
| | At 31 March, 2017 | 2,739,731 | 311,623 | 11,241 | 5,155,604 | 2,811,457 | 2,891 | 142,327 | 2,563,833 | 13,738,707 |