

JAIHIND SYNTHETICS LTD

CIN: L17120MH1986PLC040093

Address: Flat No. B-1, Neela Apartment, Ground Floor, KiranRashmiNeela CHS Ltd., S V Road, Borivali West, Mumbai - 400092

Email id: jaihindltd@yahoo.com | **Tel. No.:** 022-28676010

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **JAIHIND SYNTHETICS LTD** (CIN: L17120MH1986PLC040093) will be held on Thursday, September 12, 2019, at 11:00 a.m. at Flat No. B-1, Neela Apartment, Ground Floor, Kiran Rashmi Neela CHS Ltd., S V Road, Borivali West, Mumbai - 400092, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the financial statements of the Company for the year ended March 31, 2019, together with the Report of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. TO APPROVE THE REDUCTION OF EQUITY SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the “Act”), read with Articles of association of the company; and the confirmation by the Hon'ble National Company Law Tribunal (“NCLT”); and such other approvals as may be required, and subject to the terms and conditions and modification, if any, as may be prescribed by the NCLT and any other appropriate authority, as may be required or prescribed by such appropriate authority while granting approval or confirmation, and which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded, by way of a special resolution, the company's issued and subscribed equity share capital of 85,46,598 equity share capital to be reduced to 48,00,000 equity shares, the amount by which the equity capital is so reduced being wrongly allotted and that such reduction be effected by cancelling and extinguishing 37,46,598 issued and subscribed equity shares.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, Directors of the company Mr. Dinesh Jayntalal Doshi and Mrs. Deviben Dinesh Doshi be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, usual or proper and make such adjustments in the books of accounts as are considered necessary to give effect to the above resolution or to carry out such modification/directions as may be ordered by the Hon'ble National Company Law Tribunal at Bombay to implement the aforesaid Resolution.

RESOLVED FURTHER THAT Mr. Dinesh Jayntalal Doshi and Mrs. Deviben Dinesh Doshi Directors of the company, be and are hereby individually and severally authorized to take all necessary steps for effecting the reduction of capital (Securities premium account) of the company, including but not limited to:

(a) Obtaining approval from the equity shareholders of the Company in the Annual General Meeting;

(b) Filing of application/petition with the National Company Law Tribunal and/or any other regulatory authorities and representing before the National Company Law Tribunal for getting its approval;

(c) For the above purpose to engage advocate, counsels and any other consultants, advisors, declare and file all pleadings, reports and sign and issue public documents and notices in connection with the matter aforesaid;

(d) To make any alterations/changes in the application/petition as may be expedient or necessary which does not materially change the substance of the reduction;

(e) to comply with all the necessary formalities, compliances and disclosures in this regards and to file the necessary forms or documents with the relevant authorities, including Registrar of Companies.

(f) To do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise.

RESOLVED FURTHER THAT the Board of Directors be and is also hereby authorized to delegate this authority to such person thought fit by them.”

By order of the Board of Directors

for **Jaihind Synthetics Ltd**

Dinesh Jayntalal Doshi

Director
DIN:07789377

Place: Mumbai
Date: May 30, 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL, TO VOTE ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE AGM. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS OR AUTHORITY, AS APPLICABLE.**

A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 (“**the Act**”), in respect of the business under Items No. 2 of the accompanying Notice are annexed hereto.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Members / Proxies are requested to fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report at the Meeting.
5. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the Members at the Registered Office of the Company on all working days between 10:00 a.m. to 12:00 noon up to the date of the Meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books of the Company from September 6, 2019 to September 12, 2019 (both days inclusive).
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form as pursuant to SEBI norms, with effect from April 1, 2019, share transfers is being processed in dematerialized form only.
9. With a view to using natural resources responsibly, we request shareholders to update their e-mail address with their Depository Participant (“**DP**”) to enable the Company to send communications electronically or you may request the Company at jaihindltd@yahoo.com or Skyline Financial Services Private Limited, Company’s Registrar & Share Transfer Agent (“**R&T Agent**”) at admin@skylinerta.com for the same.
10. Queries on Financial Statements of the Company, if any, to be sent in writing to the Company Secretary, ten days in advance of the Meeting, so as to enable the Management to keep the information ready at the Meeting.
11. Members are requested to notify immediately change, if any, in their address/ mandate/ e-mail/ bank details to their DP in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company’s R&T Agent at above address.

12. Under Section 72 of the Act, Members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH 13 in duplicate to the Company's R&T Agent at above address.
13. A Route map showing directions to reach the venue of the 32nd AGM is given at the end of the this Notice as per requirement of the Secretarial Standard - 2 on "General Meeting" as prescribed by the Institute of Company Secretaries of India, as mandated by the provisions of Section 118(10) of the Act.
14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail address is registered with the Company or the DP(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Company or DP(s).
15. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN and/or AADHAAR to the Bank.
16. Information and other instructions relating to e-voting are as under:

Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on August 30, 2019, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9:00 a.m. on September 9, 2019 and will end at 5:00 p.m. on September 11, 2019. The facility for voting through ballot/polling paper will be made available at the venue of the 32ndAGM and Members attending the Meeting, who have not cast their vote(s) through Remote e-Voting will be able to exercise their voting rights at the meeting through ballot/polling paper.

Mr. Rinkesh Gala, Company Secretary in Practice (Membership No. A42486/ Certificate of Practice No. 20128) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

The Results shall be declared within two days of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL immediately after declaration of results of e-Voting and poll/ ballot and communicated to the Stock Exchanges.

17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL

eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail (rinkeshgala94@gmail.com) to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (“**the Act**”), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 2 of the accompanying Notice:

Item No. 2

The proposed reduction of the equity share capital of Jaihind Synthetics Ltd (the “Company”) is being undertaken in accordance with the provisions of Section 66 of the Companies Act, 2013, (including any statutory modification(s) or reenactment thereof for the time being in force) and the rules made thereunder (the “Act”) and specifically the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (“Reduction Rules”), which permit a Company to undertake a reduction of its share capital in any manner.

The Company had issued 95,03,000 warrants convertible into equity shares to the promoters and non - promoters on preferential basis at a price of Rs. 28.25 per share on 05/07/2011. Out of this 37,46,598 were subscribed by the applicants and the same were inadvertently allotted on 16/01/2013 as 22,26,598 Equity shares which were not fully paid by holders and full price of Rs. 28.25 per share was paid by the holders of the 15,20,000 equity shares after the period of 18 months of issuance of warrants.

The Bombay Stock Exchange Limited has also advised the company to go for cancellation of 37,46,598 Equity shares resulting into the reduction of share capital.

Subject to the receipt of the requisite approval of the shareholders and confirmation by the Hon'ble National Company Law Tribunal (“NCLT”) and such other approvals as may be required, it is proposed to reduce the issued, subscribed and paid-up share capital of the Company from Rs. 8,54,65,980 (Rupees Eight Crore Fifty Four Lakh Nine Hundred and Eighty) consisting of 85,46,598 (Eighty Five Lakh Forty Six Thousand Five Hundred and Ninety Eight) equity shares of Rs. 10 (Rupees Ten) each to Rs. 4,80,00,000 (Rupees Four Crores Eighty Lakh) consisting of 48,00,000 (Forty Eight Lakh) equity shares of Rs. 10 (Rupees ten) each, by cancelling and extinguishing, in aggregate, total issued, subscribed and paid up equity share capital of the Company, comprising 37,46,598 (Thirty Seven Lakh Forty Six Thousand Five Hundred and Ninety Eight) equity shares of Rs. 10 (Rupees Ten) each (“Capital Reduction”).

After the shareholders have passed the requisite resolution in the Annual General Meeting, the Company will file the requisite application with the NCLT in accordance with the provisions of Section 66 and other applicable provisions of the Act and the Reduction Rules, seeking confirmation of the Capital Reduction. Pursuant to section 66(5) of the Companies Act, 2013, this resolution will be effective on the date when the Registrar of Companies, Mumbai, registers the NCLT order approving the Capital Reduction and issues a certificate to that effect.

By order of the Board of Directors

for **Jaihind Synthetics Ltd**

Dinesh Jayntalal Doshi

Director

DIN:07789377

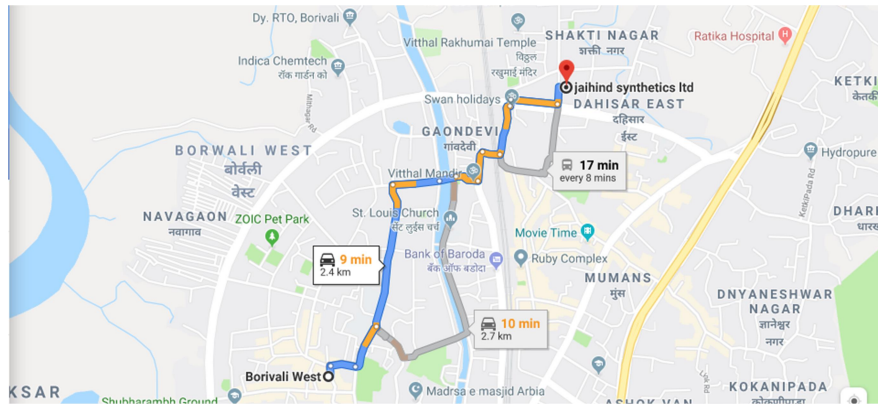
Place: Mumbai

Date: May 30, 2019

ROAD MAP TO THE ANNUAL GENERAL MEETING VENUE

Venue: Flat No. B-1, Neela Apartment, Ground Floor, KiranRashmiNeela CHS Ltd., S V Road, Borivali West, Mumbai - 400092

Directions:



JAIHIND SYNTHETICS LTD

CIN: L17120MH1986PLC040093

Address: Flat No. B-1, Neela Apartment, Ground Floor, KiranRashmiNeela CHS Ltd., S V Road, Borivali West, Mumbai - 400092

Email id: jaihindltd@yahoo.com | **Tel. No.:** 022-28676010

Form No. MGT-11

Proxy form

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

CIN:

Name of the Company:

Registered office:

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Clint Id:

DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for my/us and on my/our behalf at the 32nd Annual General Meeting of members of the Company, to be held on Thursday, September 12, 2019 at 11.00 a.m at No. B-1, Neela Apartment, Ground Floor, Kiran Rashmi Neela CHS Ltd., S.V. Road, Borivali (W), Mumbai, 400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Receive, consider and adopt Audited Financial Statement of the company for the financial year ended on March 31, 2019, the report of directors and auditors thereon;

2. To consider and approve the Reduction of Equity Share Capital of the Company.

Signed this day of..... 2019

Signature of Shareholder

Affix Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report of the Company together with the "Corporate Governance Report" and "Audited Financial Statements" for the Financial Year ("F.Y.") ended March 31, 2019.

FINANCIAL PERFORMANCE

Your Company's performance during the F.Y. ended March 31, 2019 as compared to the previous F.Y. is summarised below:

Particulars	(In Rupees)	
	2018-19	2017-18
Total Income	21,45,000	19,49,700
Total Expenditure	18,27,000	10,38,775
Profit/ (loss) before tax	3,18,000	9,10,925
Tax Expenses		
a) Current Tax	83,000	3,00,000
b) Deferred Tax (Asset)	-	-
Profit/ (loss) after tax	2,35,000	6,10,925
Net worth	14,94,54,987	14,92,20,306

STATE OF COMPANY'S AFFAIRS AND PERFORMANCE REVIEW

Your Company has not earned revenue during the year and the Company has made Profit of Rs.2,35,000 during the year as against profit of Rs.6,10,925 in the previous year. The Directors are hopeful for a better performance in the coming years.

DIVIDEND

To conserve the resources, your Directors do not recommend payment of any dividend for the F.Y. ended March 31, 2019.

DEBENTURES

During the F.Y., your Company has not issued any Debentures.

SHARE CAPITAL

The paid-up equity share capital of the Company as at March 31, 2019, was Rs.8,51,40,980. During the year under review, 32500 equity shares were calls in arrears and shares were not received from the shareholders. The company has not issued shares with differential voting rights nor granted stock options or sweat equity.

The equity shares of your Company continue to be listed on BSE Limited.

RESERVES

The Board of Directors ("the Board") have not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the F.Y. has been carried forward to the surplus in the Statement of Profit and Loss.

FIXED DEPOSITS

Your Company did not hold any public deposits at the beginning of the year, nor has it accepted any deposits from the public during the F.Y., within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF ANNUAL RETURN

An extract of the Annual Return of the Company, as prescribed under Section 92(3) of the Act and Companies (Management and Administration) Rules, 2014, framed thereunder, is annexed as **Annexure 'A'**.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors is duly constituted. Pursuant to provisions of section 203 of Companies act 2013 and Rule 8 and Rule 8A of Companies (appointment & remuneration of Managerial Personnel Rules 2014), Ms. Nikita Sewakram Dahat company secretary (ACS no. 55045) be and is hereby appointed as the Company Secretary of the company with effect from October 1st, 2018 on such terms and conditions as decided and agreed by and between the Board and Company Secretary.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) read with Section 134(5) of the Act:

- a) in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE

Your Company has its Corporate Governance philosophy on transparency, accountability, values and ethics, which forms an integral part of the Management's ongoing activity towards achieving excellence, growth and value creation. Your Company is committed to highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders.

NUMBER OF MEETINGS OF THE BOARD

The Board met on various occasions to discuss and decide various affairs, operations of the Company and to supervise and control the activities of the Company. The schedule of the Board / Committee Meetings to be held in the forthcoming F.Y. will be circulated to the Directors in advance to enable them to plan their schedule for their effective participation in the Meetings.

During the F.Y., the Board met Five (5) times viz. on May 30, 2018, June 27, 2018, August 14, 2018, November 14, 2018, February 14, 2019 and March 29, 2019.

Detailed information on the Meetings of the Board is included in the report on Corporate Governance, which forms part of this Annual Report.

AUDIT COMMITTEE

The Audit Committee comprises of the following Directors:

Mrs. Shital Arvind Shah	-	Chairperson
Mr. Paresh Vinodray Savani	-	Member
Mr. Dinesh Jayntalal Doshi	-	Member
Ms. Dharmishtha Sharad Shah	-	Member

All the recommendations made by the Audit Committee were accepted by the Board.

STATUTORY AUDITORS

M/s. PSV Jain & Associates, Chartered Accountants (Firm Registration No. 131505W) were appointed, in the Annual General Meeting held on 29th September 2018, for a term of consecutive Six years from the conclusion of 31st Annual General Meeting till the Conclusion of 36th Annual General Meeting. The first proviso to Section 139 of the Companies Act, 2013 which provided for the ratification of appointment of the Statutory Auditors by the Members at every Annual General Meeting has been omitted by the Companies Amendment Act, 2017 w.e.f. 7 May 2018.

EXPLANATION ON AUDITORS' REPORT

There are no qualifications, reservations, adverse remarks or disclaimers made by Statutory Auditors in their Report on the Financial Statements of the Company for F.Y. 2018-19.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Rinkesh Gala & Associates, Practising Company Secretary (C.P. No. 20128) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure 'B'**.

As required under section 204 (1) of the Companies Act, 2013, the Company has obtained a secretarial audit report.

There are no major observations made by the Auditor in the Report except other non-compliances mentioned therein and forming part of the report:

However, the company would ensure in future that all the provisions are complied to the fullest extent.

INTERNAL FINANCIAL CONTROL

Your Company has in place adequate internal financial controls with reference to financial statements and to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Pursuant to Section 186 of the Act, particulars of the loans given, investments made, guarantees given and securities provided alongwith the purpose for which the loan or guarantee or security is proposed to be utilised by such recipient are provided under respective notes in Financial Statements.

RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties during the F.Y. were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Act are not attracted and hence the disclosure in form AOC-2 is not required.

During F.Y., there are no material related party transactions with Promoters, Directors or Key Managerial Personnel ("**KMP**"). The Company has in place a policy on Materiality of and Dealing with Related Party Transactions for the purpose of identification and monitoring of such transactions. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

Pursuant to Regulation 23 of the Listing Regulations, the Company has in place a Policy on dealing with Related Party Transactions.

RISK MANAGEMENT

Pursuant to Regulation 21 of Listing Regulations, your Company has in place a Risk Management Committee which identifies, evaluates, manages and monitors the risks that can impact the Company's ability to achieve its strategic and financial objectives and monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization.

The Board has in place a Risk Management Policy to identify and assess the key risk area, monitor and report compliance and effectiveness of the policy and procedure.

VIGIL MECHANISM

Your Company has a Vigil Mechanism for their Directors and employees to report their genuine concerns or grievances and in order to report such concerns or grievances; the Company has form Whistle Blower Policy in place.

Your Company assures cognizance of complaints made and suggestions given by the employees. Even anonymous complaints will be looked into and whenever necessary, suitable corrective steps will be taken.

The Whistle Blower Policy, provides for adequate safeguards against victimization of persons who use such mechanism and also provides direct access to the Chairperson of the Audit Committee.

NOMINATION AND REMUNERATION POLICY

The Board has in place a policy which lays down criteria for selection and appointment of Board Members. The policy also lays down a framework in relation to remuneration of Directors, KMP and Senior Management of the Company. The Policy also includes the criteria for determining qualifications, positive attributes and independence of Directors.

The detailed policy is annexed to the Report on Corporate Governance, which forms part of this Annual Report.

EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual evaluation of its performance, of the Directors individually as well as the evaluation of the working of its Committees. The manner in which the evaluation was carried out was explained in the Report on Corporate Governance, which forms part of this Annual Report.

INVESTORS' RELATION AND GRIEVANCES

Investors' relations have been cordial during the year. As a part of compliance, the Company has in place Stakeholders Relationship Committee to deal with the issues relating to investors. There were no investors' grievances pending as on March 31, 2019. A confirmation to this effect has been received from the Company's Registrar and Share Transfer Agent.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company draws remuneration more than the limits prescribed under the Companies Act, 2013.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required under Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014, for the year ended March 31, 2019, is as under:

CONSERVATION OF ENERGY

- a. Though the Company's operations do not involve substantial energy consumption, the Company has taken adequate steps to improve energy utilization wherever possible.
- b. Additional investments and proposals for reduction of consumption of energy – No additional investments made during the year.
- c. Impact of the above measures: Nil
- d. Total energy consumption and energy consumption per unit of production: "FORM –A" not applicable.

TECHNOLOGICAL ABSORPTION

Your Company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

FOREIGN EXCHANGE EARNINGS AND OUTGO

	(In Rupees)	
Year	2018-19	2017-18
Foreign exchange earnings	-	-
Foreign exchange outgo	-	-

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and future operations of the Company.

INFORMATION OF MATERIAL CHANGES AND COMMITMENTS

There are no material changes or commitments affecting the financial position of the Company which have occurred after March 31, 2019 and prior to May 30, 2019, being the date of this report.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its price, pricing in the Company's principle markets, changes in Government regulations, Tax regimes and economic developments within India.

APPRECIATION

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by the employees of the Company and its Associates at all levels and wish to convey their appreciation to the Banks, Financial Institutions, Government Authorities, Customers and other Stakeholders for the excellent assistance and co-operation received and wish to place on record their gratitude to the Members for their trust, support and confidence reposed in the Company.

Place: Mumbai
Date: May 30, 2019

For and on behalf of the Board of Directors

Dinesh JayntalalDoshi
Executive and Whole Time
Director
DIN: 07789377

Deviben Dinesh Doshi
Executive and Whole Time Director
DIN: 07789368

Annexure 'A'
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended March 31, 2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L17120MH1986PLC040093
2.	Registration Date	12/06/1986
3.	Name of the Company	Jaihind Synthetics Limited
4.	Category/Sub-category of the Company	Company limited by Shares/Indian Non-Government Company
5.	Address of the Registered office & contact details	B-1, Neela Apts, Opp M.C.F. club, opp Perm Nagar, Borvali (w) Mumbai : 400092
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Skyline Financial Services Pvt Ltd. D-153A, 1st Floor, Okhla Industrial

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service (NIC 2008)	% to total turnover of the company
1.	Textile Trading	N.A.	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name of Company	Address of Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
-	-	-	-	-	-	-

a) <u>Bodies Corp.:</u>									
i) Indian	245875	6300	252175	2.95	223283	6300	229583	2.69	-0.26
ii) Overseas	-	-	-	-	-	-	-	-	-
b) <u>Individuals:</u>									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	1166933	441900	1608833	18.82	1251494	439500	1690994	19.79	0.97
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	2747151	2970000	5717151	66.89	2691281	2970000	5661281	66.24	-0.65
c) Others (specify)									
i) Non Resident Indians	9975	0	9975	0.12	1301	0	1301	0.02	-0.10
ii) Resident Indian HUF	174641	0	174641	2.04	180241	0	180241	2.11	0.07
iii) Clearing Members/House	625	0	625	0.01	625	0	625	0.00	-0.01
Sub-total (B)(2):-	4345200	3418200	7763400	90.84	4347600	3415800	7763400	90.84	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4345200	3418200	7763400	90.84	4347600	3415800	7763400	90.84	0.00
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4351800	4194798	8546598	100	4354200	4192398	8546598	100	0.00

(ii) Shareholding of Promoter (including Promoter Group)-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Ajit Velshibhai Vasani	416,366	4.864	0	416,366	4.864	0	0
2	Ms. Meghal Ajit Vasani	183,416	2.150	0	183,416	2.150	0	0
3	Ms. Jagruti Ajit Vasani	183,416	2.150	0	183,416	2.150	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change): During F.Y. 2018-19, there is no change in Promoter's Shareholding.

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year:	-	-	-	-
	Date wise increase/ decrease in Promoters Shareholding during the year specifying the reason for increase/ decrease:	-	-	-	-
	At the end of the year:	-	-	-	-

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

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Change in Shareholding (No. Of Shares)		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	Increase/ (Decrease) in shareholding	Reason	No. of shares	% of total shares of the company
1. ARCHANA AMOL MALSANE	158700	1.86	-	-	158700	1.86
2. VIPULKUMAR VRAJLAL SUCHAK	170000	1.99	-	-	170000	1.99
3. ASHWIN RATILAL MEHTA	322352	3.77	-	-	321852	3.77
4. BALKRISHNA K MAVI	225000	2.63	-	-	225000	2.63
5. JAYSUKH J DOSHI	462500	5.41	-	-	462500	5.41
6. MANHAR D SHAH	750000	8.78	-	-	750000	8.78
7. NIRMALA M BHALANI	175000	2.05	-	-	175000	2.05
8. PIYUSH B PATEL	410000	4.80	-	-	410000	4.80
9. PARESH RATANJI KENIYA	360000	4.21	-	-	360000	4.21
10. PIRMAL B GANDHI	475000	5.56	-	-	475000	5.56

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year: Directors and KMP:				
1.	*Mr. Ajit Velshibhai Vasani	416,366	4.864	416,366	4.864
2.	*Ms. Meghal Ajit Vasani	183,416	2.150	183,416	2.150
3.	*Ms. Jagruti Ajit Vasani	183,416	2.150	183,416	2.150
4.	Mr. Dinesh doshi jayntalal	600	0.00	600	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year: Directors and KMP:				
1.	**Mr. Dinesh Doshi Jayntalal	600	0.00	600	0.00

Note: 1) *Mr. Ajit Velshibhai Vasani and Ms. Jagruti Ajit Vasani and Ms. Meghal Ajit Vasani were ceased to be Director w.e.f. November 18, 2017.

2) **Mr. Dinesh Doshi was appointed as additional Director w.e.f. October 10, 2017.

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/ accrued but not due for payment:

(₹ in Lacs)

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	84,79,500	-	84,79,500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	84,79,500	-	84,79,500
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	84,79,500	-	84,79,500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	84,79,500	-	84,79,500

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mrs. Deviben Dinesh Doshi	Mr. Dinesh Doshi	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	3,00,000	3,00,000	6,00,000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify Others	-	-	-
	Total (A)	3,00,000	3,00,000	6,00,000

B. Remuneration to other Directors: NIL

Sl.No	Particulars of Remuneration	Name of Directors	Total Amount
	Independent Directors	Mr. Shital Arvind Shah	
	<ul style="list-style-type: none">• Fee for attending board committee meetings• Commission• Others, please specify	3,00,000	3,00,000
	Total (1)		
	4. Other Non-Executive Directors		
	<ul style="list-style-type: none">• Fee for attending board committee meetings• Commission• Others, please specify		
	Total (2)		
	Total (B) = (1 + 2)		
	Total Managerial Remuneration	3,00,000	3,00,000
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD: NIL**D. VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 30, 2019

Dinesh Jayntalal Doshi
Executive and Whole Time
Director
DIN: 07789377

Deviben Dinesh Doshi
Executive and Whole Time Director
DIN: 07789368

Annexure-B

FORM NO. MR-3

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

To,

The Members,

JAIHIND SYNTHETICS LTD

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIHIND SYNTHETICS LTD** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JAIHIND SYNTHETICS LTD** ("the Company") for the financial year ended on 31.03.2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during the period under review)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the period under review);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the period under review);** and

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

(vi) We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given in Annexure A.

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

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India (SS- 1 & SS-2).

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

1. Under Section 101 of Companies Act, 2013 the company has failed to send notice of AGM to most of the shareholders either in writing or electronic mode.
2. Under Section 149 and 161 of Companies Act, 2013 and applicable rules of the Companies (Appointment and Qualification of Directors) Rules, 2014:
 - i. Mr. Shital Arvind Shah & Mr. Ramesh Kistappa Pasula, the additional directors were confirmed as an Independent Director of the company in the 28th Annual General

- meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
- ii. The Company has failed to regularize Mr. Motiram Kisanrao Patil as an Independent Director of the company and has also failed to file Form DIR-12 for the same with Registrar of Companies.
 - iii. Ms. Dharmistha Sharad Shah, Additional Director, was confirmed as an Independent Director of the company in the 30th Annual General meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
3. Pursuant Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company, as on 31st March, 2018 - The Company Secretary was appointed by the Company on 01/10/2018 and filed Form DIR-12 on 20/05/2019 and failed to intimate to stock exchange on time.
 4. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of Evoting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
 5. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
 6. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
 7. The provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in Secretarial Standard on Board meetings (SS-1) are concerned, they are not strictly and properly followed by the company.
 8. As per requirement of Secretarial Standard on Board meetings (SS-1), & General Meetings (SS-2), the Minutes of all Board & General Meetings are not maintained and preserved in hard copy.

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Maintenance of financial records and books of accounts, Service tax, etc

has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

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

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and thus no dissenting views have been recorded.

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

We further report that during the audit period the company has not made the major decisions.

1. During the year under review, the Company was listed in Institutional Trading Platform (ITP) of BSE Limited and the Company have applied for delisting from Institutional Trading Platform of BSE vide letter dated March 30, 2017 and had been delisted with effect from June 15, 2017 vide Notice no. 20170601-12 dated June 01, 2017.

for **Rinkesh Gala & Associates**

Rinkesh Gala
Proprietor
Practicing Company Secretaries
ACS : 42486
C.P.No.:20128

Place: Mumbai
Date: May 30, 2019

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

ANNEXURE A

A. Regulations governing Manufacturing Sector

The Factories Act, 1948

The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957

The Goa, Daman and Diu Fire Force Act, 1986

The Employees' Compensation Act, 1923

The Employees State Insurance Act, 1948

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952

Equal Remuneration Act, 1976

Maternity Benefit Act, 1961

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Payment of Wages Act, 1936

Maharashtra Shops and Establishment Act, 1948

The Goa, Daman and Diu Weights and Measures (Enforcement) Act, 1968

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951

Daman & Diu Micro and Small Enterprises Facilitation Council Rules, 2006

B. Environmental Regulations

Environment Protection Act, 1986 and Environment (Protection) Rules, 1986

Water (Prevention and Control of Pollution) Act, 1974

Water (Prevention and Control of Pollution) Cess Act, 1977

Air (Prevention and Control of Pollution) Act, 1981

Air (Prevention and Control of Pollution) (Union Territories) Rules, 1983

Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008

C. Tax Related Legislations

The Central Sales Tax Act, 1956

Value Added Tax

The Daman and Diu Value Added Tax Regulation, 2005 and the Daman and Diu Value Added Tax Rules, 2005

Income-tax Act, 1961

The Customs Act, 1962

The Central Excise Act, 1944

Service Tax

D. Other Legislations

Transfer of Property Act, 1882

The Registration Act, 1908

Maharashtra Stamp Act, 1958

The Indian Stamp (Goa, Daman and Diu Amendment) Act, 1968

The Indian Contract Act, 1872

The Specific Relief Act, 1963

Competition Act, 2002

The Trademarks Act, 1999

ANNEXURE B

To,
The Members,
JAIHIND SYNTHETICS LTD
SHOP NO. 118, 1ST FLOOR,
Gokul shopping centre, s.v. Road,
Borivali (W) Mumbai - 400092

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

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

for **Rinkesh Gala & Associates**

Rinkesh Gala
Proprietor
Practicing Company Secretaries
ACS : 42486
C.P.No.:20128

Place: Mumbai
Date: May 30, 2019

In accordance with the Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') with BSE the report containing the details of the corporate governance systems and processes at Jumbo Finance Limited is as follows:

COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company is committed to do business in an efficient, responsible, honest and ethical manner. Corporate Governance practice goes beyond compliance and involves a company-wide commitment and has become the integral part of business to ensure fairness, transparency and integrity of the Management. Good governance responsibilities encompasses the activities of the Board of Directors, who execute their Corporate Governance responsibilities by focusing on the Company's strategic and operational excellence in the best interests of all stakeholders of the Company, in particular shareholders, employees and our customers in a balanced fashion with long term benefits to all. Good Corporate Governance provides an appropriate framework for the Board, its Committees and the Executive Management to carry out the objectives that are in the interest of the Company and the Stakeholders. The core values of the Company's governance process include independence, integrity, accountability, transparency, responsibility and fairness. The business policies are based on ethical conduct, health, safety and a commitment to building long-term sustainable relationships with relevant Stakeholders. The Company is committed to continually evolve and adopt appropriate Corporate Governance best practices.

BOARD OF DIRECTORS:

COMPOSITION OF BOARD

The Board of Directors of the Company comprises such number of Executive and Non-Executive Directors as required under applicable legislation. As on March 31, 2019, the Board consists of Seven Directors comprising of Two Executive Director and Five Non-Executive Independent Directors including a Woman Director. The composition of the Board represents an optimal mix of professionalism, knowledge, experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under Section 149(6) of the Companies Act, 2013 ("**the Act**") and Regulation 16(1)(b) of the Listing Regulations.

The Composition of the Board, category of Directors and Directorship/Committee positions in other Companies as on March 31, 2019, is as under:

Name of the Director	Director Identification Number	Category	Other Directorships	Committee Positions		Shareholding
				Chairman	Member	
Mrs. Deviben Dinesh Doshi	07789368	Executive and Whole Time Director	-	-		-
Mr.Dinesh Doshi	07789377	Executive and Whole Time Director	-	-	-	600
Mr. Pareshkumar Vinodray Savani	00103794	Non-Executive Independent Director	-	-	-	-

CORPORATE GOVERNANCE REPORT

Ms. Shital Arvind Shah	06797132	Non-Executive Independent Director	-	-	-	-
Mr. Ramesh Kistappa Pasula	05337128	Non-Executive Independent Director	-	-	-	-
Ms. Dharmistha Sharad Shah	07675602	Non-Executive Independent Director	-	-	-	-
Mr. Motiram Kisanrao Patil	02007973	Non-Executive Independent Director	-	-	-	-

Note:

- *The Directorship, held by Directors as stated above, does not include Alternate Directorships and Directorships in foreign companies, companies registered under section 8 of the Act and private limited companies.*
- *In accordance with the Regulation 26 of Listing Regulations, Membership / Chairmanship of only Audit Committees and Stakeholders Relationship Committees in all Public Limited Companies (Excluding JAIHIND SYNTHETICS LTD) have been considered.*

Board Meetings:

Attendance in the last Annual General Meeting (“AGM”) and the number of Board Meetings held and attended during the year are as under:

Sr. No.	Name of the Director	Category	Number of Board Meeting		Last AGM 29/09/2018
			Held	Attended	
1	*Ms. Deviben Dinesh Doshi	Executive & Whole Time Director	5	5	Yes
2	*Mr. Dinesh Jayntalal Doshi	Executive & Whole Time Director	5	5	Yes
3	Mr. Paresh Vinodray Savani	Non-Executive Independent Director	5	5	Yes
4	Mr. Shital Arvind Shah	Non-Executive Independent Director	5	5	Yes
5	Mr. Ramesh Kistappa Pasula	Non-Executive Independent Director	5	5	Yes
6	Ms. Dharmistha Sharad Shah	Non-Executive Independent Director	5	5	Yes
7	Mr. Motiram Kisanrao Patil	Non-Executive Independent Director	5	5	Yes

Meetings:

During the period under review, 5 (Five) Board Meetings were held on May 30, 2018, June 27, 2018, August 14, 2018, November 14, 2018, February 14, 2019..

The gap between any two consecutive Meetings did not exceed one hundred and twenty days.

BOARD PROCEDURES:

The procedures with respect to Board Meetings and the Meetings of the Committees thereof are in compliance with the requirements of the Act, Listing Regulations and other applicable laws and regulations.

The Board meets at least once in a quarter to review quarterly performance and financial results. Notice of Board Meetings along with agenda papers are circulated well in advance to all the Directors. All material information is incorporated in the agenda papers for facilitating focused discussions at the Meeting and the same are circulated in advance to the Directors.

The Board, in consultation with the Chairman, is free to recommend inclusion of any matter for discussions at the Meeting. In case of exigencies or any other item which is not included in Agenda are discussed only upon permission of Chairman of the Meeting and in presence of atleast one Independent Director.

INDEPENDENT DIRECTORS' MEETING:

Pursuant to Clause VII of the Code for Independent Directors, Schedule IV to the Act and Regulation 25(3) of the Listing Regulations, the Meeting of Independent Directors of the Company was held on February 14, 2019 and the following matters were discussed:

- the performance of Non-Independent Directors and the Board of Directors as a whole;
- the performance of the Executive Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties and
- Corporate governance practices followed by the Company.

COMMITTEES OF DIRECTORS

In compliance with the Listing Regulations (both mandatory and non-mandatory) and the Act, as on March 31, 2019, the Board has three committees viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Committees have optimum combination of Executive, Non-Executive and Independent Directors including a Woman Director. The Committees are constituted with specific terms of reference and scope to deal with specific matters expediently. The details of the Committees constituted by the Board are as under:

AUDIT COMMITTEE:**i. Composition and Attendance:**

The Audit Committee comprises of experts specialized in Accounting and Financial Management. The Chairperson of the Audit Committee is a Non-Executive Independent Director. The composition of the Audit Committee, as on March 31, 2019, is as under:

Sr. No.	Name of the Director	Category	Designation	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Non-Executive Independent Director	Chairperson	4	4
2	Mr. Paresh Vinodray Savani	Non-Executive Independent Director	Member	4	4
3	Mr. Dinesh Jayantilal Doshi	Executive & Whole Time Director	Member	4	4
4	Ms. Dharmistha Sharad Shah	Non-Executive Independent Director	Member	4	4

Meetings:

During the period under review, 4 (four) Audit Committee Meetings were held on May 30, 2018, August 14, 2018, November 14, 2018 and February 14, 2019.

The statutory auditors were the invitees to the above meetings.

ii. Terms of reference:

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

The Board has framed the Nomination and Remuneration Committee Charter which ensures effective compliance of Section 178 of the Act and Regulation 19 of the Listing Regulations. The Board has clearly defined the terms of reference for the Nomination and Remuneration Committee, which are as under:

i. Composition:

The composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name of Member	Designation	Category	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Chairperson	Non-Executive Independent Director	1	1
2	Mr. Ramesh Kistappa Pasula	Member	Non-Executive Independent Director	1	1
3	Ms. Dharmistha Sharad Shah	Member	Non-Executive Independent Director	1	1

Meetings:

During the period under review, the Committee has met on August 14, 2018.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc.

ii. Terms of Reference:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing / whole-time Director and Senior Management.
- To help in determining the appropriate size, diversity and composition of the Board.
- To recommend to the Board appointment and removal of Director.
- To frame criteria determining qualifications, positive attributes and independence of Directors.
- To recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Act, is to be considered).
- To create an evaluation framework for Independent Directors and the Board.
- To provide necessary reports to the Chairman after the evaluation process is completed by the Directors.
- To assist in developing a succession plan for the Board.
- To assist the Board in fulfilling responsibilities entrusted from time to time.
- Delegation of any of its power to any Member of the Committee or the Compliance Officer.

iii. Performance Evaluation Criteria for Directors:

The criterion for performance evaluation is as under:

Role of Accountability:

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity:

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership and Initiative:

- Heading Board and sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes:

- Commitment to role and fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Shareholders' Grievance Committee comprises of Three Directors i.e. Ms. Deviben Dinesh Doshi, Mr. Dinesh Jayntalal Doshi, and Mr. Shital Arvind Shah was the Chairman of Shareholders Grievance Committee.

Meetings:

During the period under review, the Committee has met on February 14, 2019 and all the Member were present.

Terms of reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non- receipt of declared dividend etc.
- Oversee performance of the Company's Registrar and Share Transfer Agent ("RTA").
- Recommend methods to upgrade the standard of services to investors;
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

GENERAL BODY MEETINGS:

Details of venue, day, date and time where the last three AGM of the Company were held:-

Financial Year	Location	Day and Date	Time
2018-19	S – 47, 2nd Floor Zoom Plaza, Near Gorai Bus Depo, Borivali West, Mumbai - 400092	28/09/2018	11:30 a.m.
2017-18	S – 47, 2nd Floor Zoom Plaza, Near Gorai Bus Depo, Borivali West, Mumbai – 400092	30/09/2017	11:30 a.m.
2016-17	110, Ajanta Squre Old Ajanta Talkies, L.T Road, Borivali (W), Mumbai – 400092	30/09/2016	11:30 a.m.

The details of Special Resolutions passed in the last three AGM:

AGM Date	Brief particulars of the Resolution
29.09.2018	No items were there
30.09.2017	No items were there
30.09.2016	1. Resolution passed under Section 180(1)(c) of the Companies Act, 2013. 2. Resolution passed under Section 180(1)(a) of the Companies Act, 2013. 3. Issue of Shares through Preferential offer

Resolutions Passed through Postal Ballot:

During the period under review, the Company has not passed any Resolution through Postal Ballot.

GENERAL SHAREHOLDERS INFORMATION:

AGM date, venue and time	September 29, 2018, Shop No. 118, 1st Floor, Gokul Shopping Centre, S.V. Road, Borivali (W) Mumbai-400092 At 11:00 a.m.
Financial year	April 1 to March 31
Dividend Payment Date	N.A.
Listing on Stock Exchanges	1. Bombay Stock Exchange (“BSE”)- PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
Scrip Code at BSE	514312
Symbol Code at NSE	JAIHINDS
ISIN of the Equity Share of the Company	INE156E01014
Listing Fees	The Company has paid annual listing fees for the year 2018-19 to BSE Limited.
Date of Book Closure:	September 25, 2018 to September 29, 2018
Plant Location(s)	N.A.
Corporate Identification Number	L17120MH1986PLC040093

Market price data:

Month	Stock Exchange			
	BSE			
	Share Price		Sensex	
	High (IN Rs.)	Low (IN Rs.)	High (IN Rs.)	Low (IN Rs.)
April, 2018	2.70	2.68	35213.30	32972.56
May, 2018	4.50	2.83	35993.53	34302.89
June, 2018	4.55	3.96	35877.41	34784.68
July, 2018	4.30	4.30	37644.59	35106.57
August, 2018	4.09	4.09	38989.65	37128.99
September, 2018	4.09	4.09	38934.35	35985.63
October, 2018	4.09	4.09	36616.64	33291.58
November, 2018	4.09	4.09	36389.22	34303.38
December, 2018	4.09	4.09	36554.99	34426.29

January, 2019	4.09	4.09	36701.03	35375.51
February, 2019	4.10	4.10	37172.18	35287.16
March, 2019	4.10	4.10	38748.54	35926.94

Registrar and Share Transfer Agent:

Skyline Financial Services Private Limited
Karvy Selenium Tower B, Plot 31-32,
D-153A, 1st Floor, Okhla Industrial Area, Phase 1st Floor,
Okhla Industrial Area, Phase 1, New Delhi – 110020
Tel: 022 2683 8501;
e-mail: sagarwal1910@gmail.com
Website: www.skylinerta.com

Share Transfer System:

Shares in physical form lodged for transfer with the Company's Registrar and share transfer agent ("RTA") are normally processed within 15 days from the date of lodgement, if the documents are clear in all respects and put up for approval before the Stakeholders Relationship Committee generally once in every fortnight. Stakeholders Relationship Committee of the Directors is empowered to approve transfer of shares and to attend to the investors' grievances, which are not normally resolved by the Company's RTA / Compliance Officer.

Matters concerning investors' grievances and other miscellaneous matters relating to change of address, mandates, etc. are processed by the Company's RTA.

All requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Company also offers transfer cum demat facility.

Shareholding Pattern as on March 31, 2019:

Sr. No.	Category of Shareholder	Number of Shares	As a percentage of (A+B)
(A)	PROMOTER'S HOLDING		
(1)	Indian	783198	9.16
(2)	Foreign	-	-
	Total A=A(1)+A(2)	783198	9.16
(B)	NON PROMOTER'S HOLDING		
(1)	INSTITUTIONS		
(a)	Mutual Funds /UTI	-	-
(b)	Financial Institutions / Banks	-	-
(c)	Insurance Companies	-	-
(d)	Foreign Institutional Investors	-	-
(2)	NON-INSTITUTIONS		
(a)	Bodies Corporate	229583	2.69
(b)	Individuals	7352275	86.02
(c)	Others		
	Non Resident Indians	1301	0.02
	Trusts	0	0.00

Resident Indian Huf	180241	2.11
Directors and their Relatives	0	0.00
Clearing Members	0	0.00
NBFCs registered with RBI	0	0.00
Total B=B(1)+B(2)	7763400	90.84
GRAND TOTAL (A+B)	8546598	100.00

Outstanding Global Depository Receipts (“GDRs”)/ American Depository Receipts (“ADRs”)/ Warrants or any convertible instruments, conversion date and likely impact on equity:

There are no outstanding GDRs/ ADRs/ Warrants or any convertible instruments as on March 31, 2019, likely to have an impact on the Equity Share Capital of the Company.

Address for Correspondence:

JAIHIND SYNTHETICS LTD

B-1, Neela Apts, opp M.C.F. club, Perm Nagar

S.V. Road, Borivali (W) Mumbai-400092

e-mailid : jaihindltd@yahoo.com

DISCLOSURES:

- **Materially significant related party transactions:**

The Company has no material transactions with its related parties that may have a potential conflict with the interest of the Company. The details of transaction between the Company and the related parties are disclosed in the Notes to the Financial Statement for the F.Y. ended March 31, 2019.

- **Statutory Compliance and Penalties:**

The Company has complied with all the provisions mentioned under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations and there were no instances of non-compliance nor have any penalties been imposed by the Stock Exchanges or Securities and Exchange Board of India (“SEBI”).

Place: Mumbai
Date : May 30, 2019

For and on behalf of the Board of Directors

Dinesh Jayntalal Doshi
Executive & Whole Time Director

DECLARATION BY THE MANAGING DIRECTOR

I, Dinesh Jayntalal Doshi, Executive & Whole Time Director of Jaihind Synthetics Ltd, hereby declare that all the Members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the Listing Regulations for the year ended March 31, 2019.

Place: Mumbai
Date: May 30, 2019

Dinesh Jayntalal Doshi
Executive & Whole Time Director

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members of Jaihind Synthetics Limited

We have examined all the relevant records of **Jaihind Synthetics Ltd** (“the Company”) for the purpose of certifying compliance of the conditions of the Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the Listing Regulations, the Company has complied with all the applicable requirements.

For **M/s.PSV Jain & Associates.**
Chartered Accountants
Firm Registration Number - 131505W

CA Dularesh Kumar Jain
Partner
Membership No. 137264

Place: Mumbai
Date: May 30, 2019

Independent Auditors' Report

To The Members of JAIHIND SYNTHETICS LTD

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of JAIHIND SYNTHETICS LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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 the '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 purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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".

- 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 explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For P.S.V. Jain & Associates,
Chartered Accountants
FRN: 13505W**

**CA Dularesh Kumar Jain
Partner
Membership No. 137264**

**Place of Signature: Mumbai
Date: May 30, 2019**

Annexure

Re: JAIHIND SYNTHETICS LTD

ANNEXURE - A to the Independent Auditor's Report

Referred to in paragraph 1 on Report on Other Legal and Regulatory Requirements of our report.

- i. a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. A substantial portion of these fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans given, investments made, guarantees and security given by the Company.
- 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. As informed to us, the Central Government has not specified the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013, in respect of activity carried on by the Company.

- vii. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with 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, 2019 for a period of more than six months from the date on when they become payable.
- b. According to the information and explanation given to us, there are no dues of sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, with respect to Income Tax the following dues outstanding on account of any dispute;

Assessment Year	Section Code	Date on Which demand raised	Outstanding Demand
2007-08	143(1)	19.11.2008	2,053
2014-15	143(1)(a)	11.05.2015	1,07,980

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x. Any fraud by the Company or any fraud on the Company by its officers or employees has not been noticed or reported during the year.
- xi. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The Company is not a Nidhi Company and therefore the compliance requirements relevant to a Nidhi Company are not applicable.
- xiii. All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore the

compliance of the requirement of section 42 of the Companies Act, 2013 are not applicable.

- xv. Pursuant to the provisions of section 192 of the Companies Act, 2013, the Company has not entered into any non-cash transactions with directors or persons connected with him/her.

- xvi. The Company is not required to be registered under section 45-1(A) of the Reserve Bank of India Act, 1934.

**For P.S.V. Jain & Associates,
Chartered Accountants
FRN: 13505W**

**CA Dularesh Kumar Jain
Partner
Membership No. 137264**

**Place of Signature: Mumbai
Date: May 30, 2019**

ANNEXURE - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2 (f) on Report on Other Legal and Regulatory Requirements of our report.

We have audited the internal financial controls over financial reporting of JAIHIND SYNTHETICS LTD ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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 P.S.V. Jain & Associates,
Chartered Accountants
FRN: 13505W**

**CA Dularesh Kumar Jain
Partner
Membership No. 137264**

**Place of Signature: Mumbai
Date: May 30, 2019**

JAIHIND SYNTHETICS LTD

BALANCE SHEET OF JAIHIND SYNTHETICS LTD

ASSETS	Note No	31.03.2019	31.03.2018	31.03.2017
Non Current Assets				
Property, Plant and Machinery	1	1	1	1,281
Capital Work in Progress		-	-	-
Investment Properties		-	-	-
Goodwill		-	-	-
Other Intangible Assets		-	-	-
Intangible assets under Development*				
Biological Assets other than Bearer Plants*				
Investment accounted for using the equity Method				
Financial assets				
i. Investments		-	-	-
ii. Loans		-	-	-
iii. Other Financials Assets		-	-	-
Deferred Tax Assets		-	-	-
Other Non- Current Assets	2	6,073,611	6,073,611	6,073,611
Total Non Current Assets		6,073,612	6,073,612	6,074,892
Current Assets				
Inventories				
Financial Assets				
i. Investments				
ii. Trade Receivables	3	85,011,286	82,866,286	80,916,586
iii. Cash and Cash Equivalents	4	645,252	1,968,341	2,135,836
iv. Bank Balance other than (iii) above*				
v. Loans	5	70,216,262	70,016,262	69,986,262
vi. Other Financial Assets	6	495,000	495,000	-
Assets Classified as held for sale		-	-	-
Total Current Assets		156,367,800	155,345,889	153,038,684
Total Assets		162,441,412	161,419,501	159,113,576
EQUITY AND LIABILITIES				
		31.03.2019	31.03.2018	31.03.2017

EQUITY				
Equity Share Capital	7	85,140,980	85,140,980	85,140,980
Other Equity				
Equity Component of Compound financial Instruments		-	-	-
Reserves and Surplus	8	64,314,007	64,079,326	63,468,401
Other reserves		-	-	-
Equity Attributable to owners of Value Ind AS Limited		149,454,987	149,220,306	148,609,381
Non-Controlling Interests		-	-	-
Total Equity		149,454,987	149,220,306	148,609,381
LIABILITIES				
Financial Liabilities				
i. Borrowings		-	-	-
ii. Other Financial Liabilities		-	-	-
Provisions		-	-	-
Employee Benefit Obligations		-	-	-
Deferred tax Liabilities		-	-	-
Government Grants		-	-	-
Other Non Current Liabilities*		-	-	-
Total Non Current Liabilities		-	-	-
Current Liabilities				
Financial Liabilities				
i. Borrowings	9	8,479,500	8,479,500	7,734,500
ii. Trade payables		-	-	-
iii. Other Financial Liabilities	11	3,467,000	2,762,770	2,112,770
Provisions	12	1,039,925	956,925	656,925
Employee benefit obligations		-	-	-
Government Grants		-	-	-
Other Current Liabilities		-	-	-
Liabilities directly associated with assets classified as held for sale		-	-	-
Total Current Liabilities		12,986,425	12,199,195	10,504,195
Total Liabilities		12,986,425	12,199,195	10,504,195
Total Equity and Liabilities		162,441,412	161,419,501	159,113,576
As per our Report of even date annexed		For and on behalf of Board of Directors of		
For P.S.V. Jain & Associates		JAIHIND SYNTHETICS LTD		
Chartered Accountants				
FRN: 13505W				
		Dinesh JayntalalDoshi		
		Executive and Whole Time Director		
		DIN: 07789377		

CA Dularesh Kumar Jain

Partner

Deviben Dinesh Doshi

Membership No. 137264

Executive and Whole Time Director

Place: Mumbai

DIN: 07789368

Date: May 30, 2019

Shital Arvind Shah

Director

DIN: 06797132

JAIHIND SYNTHETICS LTD

BALANCE SHEET OF JAIHIND SYNTHETICS LTD

	Note	31.03.2019	31.03.2018	31.03.2017
Continuing Operations				
Revenue from Operations		-	-	
Other Income	13	2,145,000	1,949,700	2,244,000
Other Gains/Losses-Net		-	-	
Total Income		2,145,000	1,949,700	2,244,000
Expenses				
Cost of Material Consumed		-	-	-
Purchases of Stock in Trade		-	-	-
Changes in Inventories of work in progress, Stock in Trade and Finished Goods		-	-	-
Excise Goods		-	-	-
Employee Benefit Expenses	14	900,000	900,000	900,000
Depreciation and amortisation expense	15	-	1,280	3,016
Impairment of Goodwill and other non current assets				
Other Expenses	16	917,295	128,242	317,275
Financial Cost	17	10,024	9,253	14,244
Total Expenses		1,827,319	1,038,775	1,234,535
Profit before Exceptional Items, share of net profits of Investments accounted for using equity method and tax		317,681	910,925	1,009,465
Share of Net Profit of associates and Joint ventures accounted for using the equity method		-	-	-
Profit before exceptional items and tax		317,681	910,925	1,009,465
Exceptional Items		-	-	-
Profit before tax from continuing operations		317,681	910,925	1,009,465
Income tax Expenses				
-Current Tax		83,000	300,000	311,925
- Deffered tax				
Total Tax Expense		83,000	300,000	311,925
Profit from continuing operations		234,681	610,925	697,540
Discontinued Operations				
Profit from discontinuing operation before Tax		-	-	
Tax Expense of Discontinued operations				

Profit from discontinued operation	-	-	-
Profit for the year	234,681	610,925	697,540

Other Comprehensive Income			
<i>Items that may be reclassified to profit & Loss</i>			
Changes in Fair Value of Shares	-	-	-
Deffered Gains/(Losses) on cash flow hedges	-	-	-
Deffered costs of hedging	-	-	-
Share of other comprehensive income of associates and Joint ventures accounted for	-	-	-
Exchange Differences on Translation of foreign operations	-	-	-
Other comprehensive Income/ Loss arising from discontinued Operations	-	-	-
Net Investment Hedge Pain	-	-	-
Income Tax relating to these items	-	-	-
<i>Items that may not be reclassified to profit & Loss</i>			
Changes in Fair Value of Shares	-	-	-
Deffered Gains/(Losses) on cash flow hedges	-	-	-
Deffered costs of hedging	-	-	-
Share of other comprehensive income of associates and Joint ventures accounted for	-	-	-
Remeasurements of Post employment benefit obligations	-	-	-
Income Tax relating to these items	-	-	-
Other Comprehensive Income , net of Tax	-	-	-
Total Comprehensive Income for the year	234,681	610,925	697,540

Profit is Attributable to:			
Owners	234,681	610,925	697,540
Non Controlling Interest	-	-	-
Other Comprehensive Income is Attributable to:			
Owners	-	-	-
Non Controlling Interest	-	-	-
Total Comprehensive Income is Attributable to:			
Owners	234,681	610,925	697,540

Non Controlling Interest	-	-	-
Total Comprehensive Income Attributable to owners from:			
Continuing Operations	234,681	610,925	697,540
DisContinuing Operations	-	-	-
Earnings Per Share for profit from Continuing Operations attributable to owners:			
Basic EPS	0.03	0.07	0.08
Diluted EPS	0.03	0.07	0.08
Earnings Per Share for profit from Discontinuing Operations attributable to owners:			
Basic EPS	-	-	-
Diluted EPS	-	-	-
Earnings Per Share for profit from Continuing and Discontinuing Operations attributable to owners:			
Basic EPS	0.03	0.07	0.08
Diluted EPS	0.03	0.07	0.08

As per our Report of even date annexed	For and on behalf of Board of Directors of
For P.S.V. Jain & Associates	JAIHIND SYNTHETICS LTD
Chartered Accountants	
FRN: 13505W	
	Dinesh JayntalalDoshi
	Executive and Whole Time Director
	DIN: 07789377
CA Dularesh Kumar Jain	
Partner	Deviben Dinesh Doshi
Membership No. 137264	Executive and Whole Time Director
Place: Mumbai	DIN: 07789368
Date: May 30, 2019	
	Shital Arvind Shah
	Director
	DIN: 06797132

JAIHIND SYNTHETICS LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note1 : Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2019	WDV as on 31.03.2018
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	-	-	63,500	-	-
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	-	-	2,703,800	1	1

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2018	WDV as on 31.03.2017
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	1,279	-	64,779	-	1,279
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	1,279	-	2,705,079	1	1,280

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balacncesheet as on 31.03.2019

Notes 2 : Other Non- Current Assets

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	<u>Investment in shares</u>			
	Sterling silver	4,851,083	4,851,083	4,851,083
	Pet stock brokers	700,028	700,028	700,028
	Unitech international ltd	497,500	497,500	497,500
l)	<u>Security Deposit</u>			
	a) Secured, Considered Good :	25,000	25,000	-
	Total in `	6,073,611	6,073,611	6,048,611

Notes 3 : Trade Recievables

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	<u>Outstanding for more than six months</u>			
	a) Unsecured, Considered Good :	85,011,286	82,866,286	79,936,586
2	<u>Others</u>			
	a) Unsecured, Considered Good :	-	-	980,000
	Total in `	85,011,286	82,866,286	80,916,586

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balancesheet as on 31.03.2019

Notes 4 : Cash & Cash Equivalent

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Cash-in-Hand Cash Balance	662,111	1,977,381	2,143,281
	Sub Total (A)	662,111	1,977,381	2,143,281
2	Balance with Banks With Allahabad bank	1,897	5,360	-
	With Axis bank	- 2,355	- 2,355	- 2,355
	With IDBI bank	- 24,012	- 19,656	- 12,701
	With Kotak bank	301	301	301
	With Punjab national bank	7,310	7,310	7,310
	Sub Total (B)	-16,859	- 9,040	-7,445
	Total [A + B]	645,252	1,968,341	2,135,836

Notes 5 : Loans

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Loans & Advances <i>Advance Recoverable in cash or in kind or for value to be considered good</i> Loans & Advances to others	70,216,262	70,016,262	69,986,262
	Total in `	70,216,262	70,016,262	69,986,262

Notes 6 : Other Financial Assets

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
	Advance Income Tax/Refund Due	495,000	495,000	-
	Total in `	495,000	495,000	-

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Notes 7 : Share Capital

Sr. No	Particulars	31.03.2019		31.03.2018		31.03.2017	
		No.of shares	Rs	No.of shares	Rs	No.of shares	Rs
1	AUTHORIZED CAPITAL 90,00,000 Equity Shares of Rs. 10/- each.	9,000,000	90,000,000	9,000,000	90,000,000	9,000,000	90,000,000
		9,000,000	90,000,000	9,000,000	90,000,000	9,000,000	90,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment Less:- Calls in Arrears (by others)	8,546,598	85,465,980 -325,000	8,546,598	85,465,980 -325,000	8,546,598	85,465,980 -325,000
	Total in `	8,546,598	85,140,980	8,546,598	85,140,980	8,546,598	85,140,980

Schedule :7.1 Reconciliation of Number of Shares and Amount Outstanding

Particulars	31.03.2019		31.03.2018		31.03.2017	
	No.of shares	Total in Rs.	No.of shares	Total in Rs.	No.of shares	Total in Rs.
Equity shares at the beginning of the year	8,546,598	85,140,980	8,546,598	85,140,980	8,546,598	85,140,980
Add: Shares issued during the year	-	-	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Equity share at the end of the year	8,546,598	85,140,980	8,546,598	85,140,980	8,546,598	85,140,980

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Notes 8 : Reserve & Surplus

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Investment allowance reserve	69,351	69,351	69,351
2	Share Premium	68,375,414	68,375,414	68,375,414
3	Surplus (Profit & Loss Account)	-4,130,758	-4,365,439	-4,976,364
	Balance brought forward from previous year	-4,365,439	-4,976,364	0
	Less: Tax on Regular Assessment Paid			
	Add: Profit for the period	234,681	610,925	697,540
	Total in `	64,314,007	64,079,326	63,468,401

Notes 9 : Borrowings

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Secured loan	-	-	-
2	Unsecured Loan			
	(a) Hasmukh patel	81,000	81,000	81,000
	(b) Chandadevi Patodia	525,000	525,000	525,000
	(c) Manisha Patodia	1,050,000	1,050,000	1,050,000
	(d) Meghji patel	31,000	31,000	31,000
	(e) Mihir karia	51,000	51,000	51,000
	(f) Paresh savani	31,000	31,000	31,000
	(g) Paresh Keniya	7,500	7,500	7,500
	(h) Sachin Kumar Patodia	525,000	525,000	525,000
	(i) Sajjan Patodia	1,050,000	1,050,000	1,050,000
	(j) Sameer Kumar Patodia	1,050,000	1,050,000	1,050,000
	(k) Shalini Sameer Patodia	525,000	525,000	525,000
	(l) Sudhir Kumar Patodia	1,500,000	1,500,000	1,500,000
	(m) Sudhir Patodia & Sons	1,050,000	1,050,000	1,050,000
	(n) Loans From others	207,000	207,000	207,000
	(n) Sterling Silver Pvt Ltd	51,000	51,000	51,000
	(o) Rupa Sharma	245,000	245,000	-
	(p) Shivam	500,000	500,000	-
	Total in `	8,479,500	8,479,500	7,734,500

Notes 11 : Trades Payable

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Sundry Creditors for Goods	-	-	0
2	Sundry Creditors for Expenses	3,467,000	2,762,770	2112770
	Balance c/d	3,467,000	2,762,770	2,112,770

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Notes 12 : Provisions

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Provision for Income Tax	1,039,925	956,925	656,925
2	Other Statutory Dues	-	-	-
	Total in	1,039,925	956,925	656,925

JAIHIND SYNTHETICS LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2019

Notes 13 : Other Income

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Commission	2,145,000	1,949,700	2,244,000
	Total in `	2,145,000	1,949,700	2,244,000

Notes 14 : Employment Benefit Expenses

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Salaries, Bonus, PF & ESIC	-	-	-
2	Directors Remuneration	900,000	900,000	900,000
	Total in `	900,000	900,000	900,000

Notes 15 : Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Depreciation	-	1,280	3,016
	Total in `	-	1,280	3,016

Notes 16 : Other Expenses

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Repair & Maintenance Building	28,700	24,230	8303
2	Electricity expenses	-	-	1120
3	cdsl charges	17,106	-	10710
4	General Expenses	1,000	-	0
5	BSE listing chgs	608,483	-	10000
6	Rent	100,000	-	229836
7	Legal & Professional fees	150,000	10,000	
8	RTA Charges	12,006	50,006	
9	Printing & Stationery Expenses	-	44,006	
10	Telephone expenses	-	-	6306
11	Donation	-	-	51000
	Total in `	917,295	128,242	317,275

Notes 17 Financial Cost

Sr. No	Particulars	31.03.2019	31.03.2018	31.03.2017
1	Bank Charges	10,024	9,253	14,244
	Total in `	10,024	9,253	14,244

SCHEDULE '18'

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

1 Corporate information

JAIHIND SYNTHETICS LTD ("the Company") was set up as a Company registered under the Companies Act, 1956. It was incorporated on June 12, 1986. The Company is primarily engaged in the business of Trading in fabrics and indenting commission.

The Company is a public limited company incorporated and domiciled in India. The address of its registered and corporate office is B -1 , Neela Housing Co-op Society, Prem Nagar , SV Road, Borivali West, Mumbai 400 092. The Company is listed on the Multi Commodity exchange of india.

2 Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

Up to the year ended March 31, 2018, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2017. The financial statements are presented in rupees and all values are rounded to the nearest lakhs, except when otherwise indicated.

1. STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES:

- (i) **Method of Accounting**
The books of accounts are maintained on accrual basis.
- (ii) **Fixed Assets :**
The gross block of fixed assets are shown at cost which includes all capital expenses which have been incurred to bring the asset to their present location.
- (iii) **Depreciation :**
The company has provided depreciation on Straight Line Method at the rates specified in Schedule XIV of the Companies Act, 1956.
- (iv) **Investments :**
Investments are stated at cost. Long Term investments are carried at cost and provision for diminution in value is made only if such decline is other than temporary in the opinion of Management.
- (v) **Sales / Turnover :**
Gross Revenue of the Company is Rs. 21,45,000/- during FY 2018-19.
- (vi) **Taxation :**
Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax Assets/Liabilities have not been recognized as their future recovery is uncertain or not currently anticipated
- (vii) **Other Accounting Policies :**
These are consistent with the generally accepted accounting practices.
- (viii) **Treatment of Contingent Liability :**
Contingent liabilities are disclosed by way of Notes to the Accounts.

2. Contingent liabilities not provided for in respect of:
 - i) Show cause notices/demands were issued by the Securities and Exchange Board of India demanding Rs.1,75,000/- for Settlement by Consent Order for violation of Takeover Regulations. However, the Company is contesting the issues under legal advice & hence not opted for settlement.
 - ii) Arrears of Listing Fees payable to the Jaipur Stock Exchange Limited, Calcutta Stock Exchange Association Limited and the Stock Exchange, Ahmedabad: Amount not determined.
3. Sundry Debtors include amounts aggregating to Rs. 8,50,11,286/- out of which Rs 8,28,66,287/- which have remained outstanding for more than one year and are subject to confirmation. The Company has not made any provision against these debtors and also has initiated legal action against one of them for recovery of dues. In management's view, the amounts have remained overdue on account of general recession in the industry in the recent past and it expects that the amounts would be recovered in due course of time and no provision is required in this regard.
4. Unsecured loans and advances granted & remained outstanding aggregating to Rs. 7,02,16,262/- as on the Balance Sheet date, which are either overdue or where there are no covenants with regard to repayment of loan & other terms and conditions. The Company is pursuing the matter and is hopeful to recover the above debts. Accordingly, no provision is considered necessary in the matter at this stage.
5. The outstanding balances of Debtors, Creditors, Deposits and Advances are subject to confirmation.
6. In the opinion of the Board and to the best of their knowledge and belief, the value of the realization of Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet. The Provision for all known liabilities is adequate and not in excess of the amount considered reasonably necessary.
7. The Company has paid the remuneration to Director as under :

<u>Director Remuneration</u>	
a. Dinesh Doshi	Rs. 3,00,000/-
b. Devi Doshi	Rs. 3,00,000/-
c. Shital Shah	Rs. 3,00,000/-
 Expenditure on perquisites	 Rs. Nil (Previous Year Rs.Nil)
8. Sundry Creditors does not include any amount due to 'Small Scale Industrial Undertaking as defined under Section 3(j) of Industries (Development and Regulation) Act, 1951.
9. Previous year's figures have been regrouped, recast and reclassified wherever considered necessary.
10. Figure in brackets pertain to previous year.
11. Additional information pursuant to part II to schedule VI of the Companies Act, 1956.

Particulars of Capacity	
i) Class of goods	: Synthetics Cloth etc.
ii) Licensed Capacity	: Not Applicable.
iii) Installed Capacity	: Not Applicable.
(As certified by the Directors)	
12. Value of Imports calculated on C.I.F. basis - Nil (Nil)
13. Expenses in Foreign Currency during the year - Nil (Nil)

14. Earning in Foreign Exchange during the year - Nil (Nil)
15. The Company is principally engaged in the business of only one broad segment of Textile products. Accordingly there are no reportable segments as per Accounting Standards 17 issued by the ICAI on “Segment Reporting”.
16. Related Party Disclosure as required by Accounting Standard 18 ‘ Related Party Disclosure issued by the Institute of Chartered accountants of India is given below:
- 1) Key Management Personnel:
 - a) Dinesh Doshi Director
 - b) Devi Doshi Director
 - c) Shital Shah Director
 - 2) Relative of Key Management Personnel: - NONE
 - 3) Enterprises owned by the Key Management Personnel or their Relatives:

Details of transactions between the Company & related parties & the status of the outstanding balance as on

Nature	31.03.2019	31.03.2018
Director remuneration	Rs. 9,00,000/-	Rs. 9,00,000/-
Outstanding payable	Rs. 34,67,000/-	Rs. 25,67,000/-

17. Disclosure of Earnings Per Share (EPS) computation as per Accounting Standard -20 of the Institute of Chartered Accountants of India:

Particulars	For the year ended 31.03.19	For the year ended 31.03.18
Profit (Loss) available for appropriation as per Profit & Loss Account	2,34,681	6,10,925
Weighted average No. of equity shares outstanding during the year	85,46,598	85,46,598
Nominal value per equity share	10	10
Basic and Diluted EPS	0.03	0.07

First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. The effect of the Company's transition to Ind AS is summarised in the following notes:

- (i) Transition elections
- (ii) Reconciliation of equity, total comprehensive income, balance sheet, profit and loss and cash flows as reported as per Ind AS in this statement with as reported in previous years as per previous GAAP.

4.1 Transition elections

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2017 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS and applying Ind AS in measurement of recognised assets and liabilities.

**As per our Report of even date annexed
For P.S.V. Jain & Associates
Chartered Accountants
FRN: 13505W**

**CA Dularesh Kumar Jain
Partner
Membership No. 137264
Place: Mumbai
Date: May 30, 2019**

**For and on behalf of Board of Directors of
JAIHIND SYNTHETICS LTD**

**Dinesh JayntalalDoshi
Executive and Whole Time Director
DIN: 07789377**

**Deviben Dinesh Doshi
Executive and Whole Time Director
DIN: 07789368**

**Shital Arvind Shah
Director
DIN: 06797132**