

SIGMA
SUPER
WIRES & CABLES
AN ISO 9001:2015 CERTIFIED COMPANY

JIGAR CABLES LIMITED

Registered & Corporate Office

Plot No. 164/14 & 15, Jamwadi GIDC - 2
Gondal - 360 311 Dist. Rajkot (Gujarat) INDIA
Tel : +91 2825 221422
Web : www.sigmacab.com
E-mail : info@sigmacab.com
CIN No. : L28999GJ2017PLC095651

Date: 01st September, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Sub: Submit Annual Report for Financial Year 2017-18

Ref: Scrip Code: 540651, Security Id: JIGAR

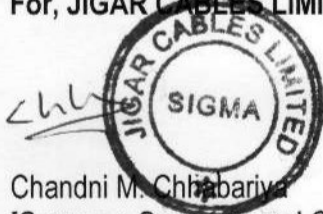
Dear Sir/Madam,

Pursuant to the Regulation 34 (1) of SEBI (Listing Obligation and Disclosure requirement) Regulation, 2015 kindly find the attached Annual Report of the financial year 2017-18 of the Company.

Kindly, take the same on your record.

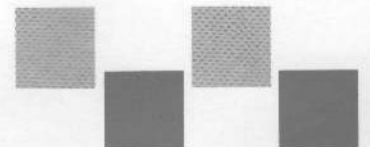
Thanking you

For, JIGAR CABLES LIMITED

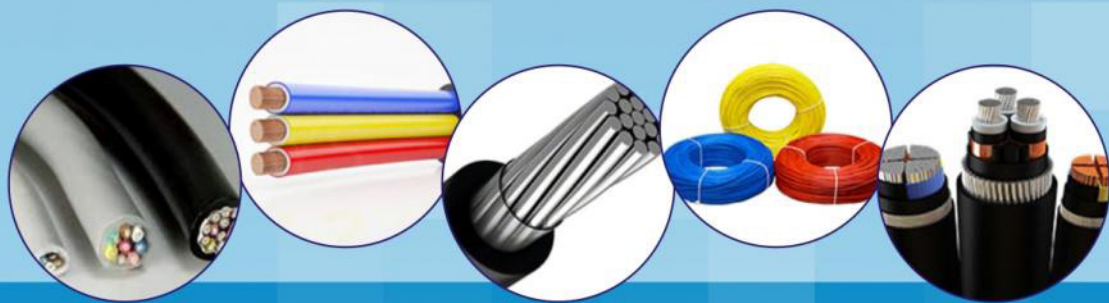


Chandni M. Chhabariya
[Company Secretary and Compliance Officer]

Enclosure: Annual Report for the year 2017-18.



Annual Report 2017-18



JIGAR CABLES LTD

AN ISO 9001:2015 CERTIFIED COMPANY

SIGMA SUPER WIRES & CABLES

JIGAR CABLES LTD
AN ISO 9001:2015 CERTIFIED COMPANY

Registered Office
Plot No.164/14 & 15 Jamwadi G.I.D.C Gondal 360311, Gujarat,
Phone: 02825-221422,
Email: info@sigmacab.com,
Web: www.sigmacab.com
CIN: L28999GJ2017PLC095651

ANNUAL REPORT 2017-2018

INDEX

Sr. No.	Particulars	Page No.
01)	Company Information	2
02)	Notice of 2 nd Annual General Meeting	3 to 6
03)	Report of Board of Director	7 to 15
04)	Annexure to the Report of Board of Directors <ul style="list-style-type: none">➤ Annexure A- Extract of the Annual Return➤ Annexure B- Contract or Arrangement with related Party➤ Annexure C- Conservation Of Technology, Energy Absorption & Foregin Exchange Earnings And Outgoing➤ Annexure D- Subsidiary, Joint Venture Or Associates Company➤ Annexure E- Disclosure Related To Employee➤ Annexure F- Management Discussion And Analysis Report➤ Annexure G- Secretarial Audit	16 to 40
05)	Standalone Financial Report along with Independent Auditors Report	41 to 68
06)	Consolidated Financial Report	69 to 87
07)	Proxy Form	88 to 89
08)	Attendance Slip	90
09)	Map	91

COMPANY INFORMATION

BOARD OF DIRECTORS:

VIJAY GOPALBHAI SHINGALA	-	MANAGING DIRECTOR
PARSHOTTAMBHAI LALJIBHAI VAGHASIYA	-	WHOLE TIME DIRECTOR
VAISHALI VIJAY SHINGALA	-	DIRECTOR
BIPINKUMAR BHAGVANJIBHAI VORA	-	INDEPENDENT DIRECTOR
DHIRAJBHAI BHAWANBHAI SAKHIYA	-	INDEPENDENT DIRECTOR
PARSHOTAM MITHABHAI SAKHIA	-	INDEPENDENT DIRECTOR

COMPANY SECRETARY

MS. CHANDNI CHHABARIYA

CHIEF FINANCIAL OFFICER

KALPESH DOBARIYA

STATUTORY AUDITORS

M. N. MANVAR AND CO.
504, Star Plaza, Phulchhab Chowk,
Rajkot 360001 (Gujarat) India
Phone No.: (0281) 2455750
E-mail ID: mnmanvar@gmail.com

SECRETARIAL AUDITOR

CS PIYUSH JETHVA
Practicing Company Secretary
603, Star Plaza, Phulchhab Chowk,
Rajkot 360001 (Gujarat) India
Phone: 0281-2457844
Email: piyushrjethva@gmail.com

REGISTERED AND SHARE TRANSFER AGENET

Bigshare Services Private Limited
1st floor, Bharat Tin Works Building
Opp. Vasant Oasis Apartments,
Next to keys hotel, Marol Maroshi Road, Andheri (E),
Ashram Road, Mumbai – 400059
Tel No.: +91 – 22 – 62638200
Web: www.bigshareonline.com

BANKER OF THE COMPANY

HDFC Bank Limited
College Chowk,
Gondal

NOTICE

Notice is hereby given that Second Annual General Meeting of the Members of **JIGAR CABLES LIMITED** will be held on **Saturday 01st September 2018** at 10.00 a.m. at registered office of the Company situated at Plot No.164/14 & 15 Jamwadi G.I.D.C Gondal 360311, Dist: Rajkot (Gujarat) India to transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the audited financial statement (including the consolidated financial statements) of the company for the financial year ended March 31, 2018 and the reports of the Board of Directors ('the Board') and auditors thereon.
2. To appoint Director in place of. PARSHOTTAMBHAI L. VAGHASIYA (Din: 07662195) who retires by rotation and being eligible to offer himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the member of the company be, and is hereby accorded to the reappointment of PARSHOTTAMBHAI L. VAGHASIYA (Din: 07662195) as a whole- time director, to extent that he is required to retire by rotation."

3. **To consider and if thought fit, to pass with or without modification(s), the Following Resolution as an ordinary resolution.**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), & Schedule VIII Item IX Part A para 2 of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations ("SEBI (ICDR) Regulations") the Company hereby appoint M/s M.N.MANVAR & CO. - Chartered Accountant having Firm Registration No. 10604W and holding Peer Review Certificate issued by Peer Review Board of the Institute of Chartered Accountants of India, as a Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as the Board of Directors may fix in this behalf."

For and on Behalf of the Board,
JIGAR CABLES LIMITED

VIJAY GOPABHAI SHINGALA
Chairman & Managing Director
(DIN: 07662235)

Registered Office:

Plot No.164/14 & 15,
Jamwadi G.I.D.C,
Gondal 360311,
Dist.: Rajkot (Gujarat) India
Date: **03/08/2018**

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. The notice of 02nd Annual General Meeting of the Company and Annual Report 2017-18, circulated to the members, will be made available on the Company's website at www.sigmacab.com
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL, INSTEAD OF HERSELF/ HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy form is annexed to the Notice.

A person can act as 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. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder.

The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.

4. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
5. Members or Proxy should fill in the attendance slip for attending the Meeting.
6. In the case of the Joint holders attending the Meeting. Only such joint holders who are higher in the order of names will be entitled to vote.
7. The Statutory Register under the Companies Act, 2013 (Register under Section 170, 189 and other section as required by the Companies Act, 2013) is available for inspection at the Registered Office of the Company during business hours between 11.00 am to 5.00 pm except on holidays and will be made available at the venue of the meeting.
8. Members may note that the Notice of this meeting has been hosted under the Investor's Tab of Company's website www.sigmacab.in
9. The Register of Member and Share Transfer books will remain close from Monday- August 27, 2018 to Saturday, September 01, 2018 (Both days inclusive)
10. Members are requested to forward their queries on Annual Accounts or other Sections of the Annual Report to the Compliance Officer at address of the registered office of the Company at least 7days in advance for enabling the Company to furnish appropriate details.
11. Members are requested to bring their copy of the Annual report at the Meeting.

12. 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 Company Secretary and Compliance officer by e-mail to cs@sigmacab.com.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. Electronic copy of the Notice of the 02nd Annual General Meeting along with Attendance Slip and Proxy Form, being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 02nd Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. **Pursuant to provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 are be exempted from e-voting provisions.**

Company is covered under Chapter XB as it is a SME Company and listed on SME platform of Bombay Stock Exchange Limited. Therefore, Company is not providing e-voting facility to its shareholders.

16. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours 10:00 a.m. to 05:00 p.m. on any working days except Wednesday, up to and including the date of the Annual General Meeting of the Company.
17. Members/Proxies attending the meeting are requested to bring the Attendance Slip (duly completed) to the Meeting
18. Route map giving directions to the venue of the meeting is annexed to the Notice.

For and on Behalf of the Board,
JIGAR CABLES LIMITED

VIJAY GOPABHAI SHINGALA
Chairman & Managing Director
(DIN: 07662235)

Place: Gondal
Date: 03/08/2018

Details of the seeking appointment / re-appointments at the 02nd Annual General Meeting of the Company as per Regulation 36(3) SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015.

Re-appointment of Mr. Parshottambhai L. Vaghasiya (Item No. 2)

In terms of Section 152(6) of the Companies Act, 2013, **Mr. PARSHOTTANBHAI L. VAGHASIYA** (Din: 07662195) shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers himself for re-appointment. Mr. Parshottambhai Vaghasiya was appointed as a whole-time Director of the Company.

Parshottambhai Vaghasiya (Din: 7662195), Aged 70 Years is a Promoter of the Company. Further he was appointed as a Whole Time Director of the Company since its Incorporation. He is having experience of Wire and Cables industry for more than 21 Years. The Company getting huge benefit by his presence as a Whole Time Director of the Company. Further as he attained the age of 70 the company has passed the Special Resolution dated 15th March 2017 as per provision of Section 196 read with Schedule V

In the opinion of the Board, Mr. Parshottambhai Vaghasiya fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further Details of Director is given as under:

Particulars	Information
Full Name	Parshottambhai L Vaghasiya
Din Number	07662195
Date of Birth	01/04/1948
Date of Previous Appointment if Any	15/03/2017
Expertise Area	Allover Management
Directorship in Other Company	Nil
Member in Committee	Nil
No. of Share held as on 30 th June 2018	1160000

For and on Behalf of the Board,
JIGAR CABLES LIMITED

VIJAY GOPABHAI SHINGALA
Chairman & Managing Director
(DIN: 07662235)

Place: Gondal
Date: 03/08/2018

DIRECTORS' REPORT

To,
The Members,
JIGAR CABLES LIMITED

Your Directors are pleased to present the **02nd Annual Report** of the company together with the Annual Audited Financial Statements for the year ended **31st March, 2018**.

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

01] FINANCIAL HIGHLIGHTS:

(Rs. in Lakh except earnings per share)

Particulars	Standalone Results		Consolidated Results	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue From Operation	1984.692	125.483	1990.69	--
Other Income	15.125	1.795	9.73	--
Total Revenue	1999.817	127.278	2000.42	--
Expenditure	1958.956	126.527	1952.55	--
Profit(loss) before Tax (PBT)	41.019	0.751	47.71	--
Tax Expenses :				--
Current Tax	5.895	3.120	6.64	--
Wealth Tax	-----	-----	-----	--
Deferred Tax (Credit)	0.180	(5.227)	(2.99)	--
Net Profit/loss after tax (PAT)	34.942	2.858	39.74	--
Earning per Equity Share:				--
Basic	0.55	0.55	0.63	--
Diluted	0.55	0.55	0.63	--

Your directors are pleased to report that for the year under review, your company has been able to achieve a net turnover to Rs.1984.69 lakh as compared to 125.48 lakh in the previous year. Profit after tax has increased from 2.858 to 34.942 Lakh. There is a tremendous growth in the financial figure of the Company.

During the year under review company has issued 18,64,000 shares through initial Public offering process each having face value of Rs. 10 per share at a security premium of Rs. 20 per share. The Company has also allotted 6, 68,000 shares through preferential allotment process each having face value of Rs. 10 per share at a security premium of Rs. 20 per share.

02] SHARE CAPITAL:

The Authorized capital of the company is 8,00,00,000/- (Rs. Eight Crore Only) divided into 80, 00,000/- (Eighty Lakh Only) equity share of Rs. 10 each.

During the year company has allotted 6, 68,000/- equity shares on preferential basis and allotted 18, 64,000/- equity share through Initial Public Offer. So, the Paid up capital of the company increased from 4, 50,00,000/- (Rs. Four Crore Fifteen Lakh Only) divided into 45,00,000/- (Forty-Five Lakh Only) equity share of Rs. 10 each to Rs. 7,03,20,000/- (Rs. Seven Crore Three Lakh Twenty Thousand Only) divided into 70,32,000/- (Seventy Lakh Thirty- Two Thousand Only) equity share of Rs. 10 each.

03] CHANGE IN NATURE OF BUSINESS:

There is no significant change made in the nature of the company during the financial year.

04] EXTRACT OF THE ANNUAL RETURN:

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

Further According to Section 134 sub-section (3) (a) the company is required to place copy of annual return prepared U/s 92 of the Companies Act, 2013. The copy of Annual return is found at the link www.sigmacab.com.

05] DETAILS OF BOARD MEETING:

The Board of Directors met Seventeen (17) times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

The Board meetings are held at least once in every quarter. The Board meetings are generally held at Registered Office of the Company. The dates of the Board Meetings are fixed well in advance and intimated to the Board members so as to enable the Directors to plan their schedule accordingly.

During the year ended March 2017- '18 meeting was held on the following dates:

01.04.2017	07.04.2017	25.04.2017	15.05.2017	20.05.2017
17.05.2017	02.06.2017	03.06.2017	05.06.2017	10.07.2017
25.07.2017	22.09.2017	14.11.2017	15.11.2017	05.02.2018
26.02.2018	26.03.2018			

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

Sr. No.	Name	Designation	No. of board meeting held	No. of board meeting attend	Attendance of last AGM Meeting
01.	Vijay Gopalbhai Shingala	Managing Director	17	17	YES
02.	Parshotambhai Laljibhai Vaghasiya	Whole Time Director	17	17	YES
03.	Vaishali Vijay Shingala	Director	17	17	YES
04.	Parshotambhai Sakhia	Independent Director	17	17	YES
05.	Dhirajbhai Sakhiya	Independent Director	17	17	YES
06.	Bipinkumar Vora	Independent Director	17	17	YES

It is clarified by the entire director that they are not a member in more than 10 committees or act as Chairman of more than five committees across all companies in which he is a director.

06] RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2017 and of the Profit of the Company for that year;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts on a going concern basis;
- (v) that the Directors have laid down internal financial controls to be followed by the Company and that such internal controls are adequate and are operating effectively; and
- (vi) that 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.

07] LOAN, GURANTEES AND INVESTEMENT U/S 186

The Company has make investment in securities in wholly owned subsidiary company. Disclosure is require t as per section 134 (3) (g) of the Act provided as under.

Sr. No.	Particular	Information
01)	Investment in wholly owned subsidiary company	50,000 equity share of Rs. 10 each

08] DECLARATION BY INDEPENDENT DIRECTORS

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

Independent Directors of the Company meet one time during the financial year as on 14.12.2017 as per Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

09] RESERVE AND SURPLUS

The Company has transfer Rs. 34, 94,283/- to the surplus account and Rs. 5, 06, 40,000/- as Securities Premium account during the current year.

10] DIVIDEND

The Board of Directors of company has not recommended any dividend during the year ending on 31st March, 2018. As the Board of Directors wants to plough back the profit in the business.

11] CONTRACT OR ARRANGEMENT WITH RELATED PARTY U/s 188 (1)

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. There is no contract which is deemed as a material contract as per Rule 15 of the Sub Rule 3 so the close is not applicable to the company. Justification of contract is attached as "Annexure B" in form AOC-2.

12] MATERIAL CHANGES AFFECTING FINANCIAL POSITION

The Company has listed its securities on SME platform of BSE Limited as on 28th July, 2017 and allotted 18, 64,000 equity shares through Initial Public Offer having face value of Rs. 10 per share at a Security Premium of Rs. 20 per share.

13] CONSERVATION OF TECHNOLOGY, ENERGY ABSORPTION & FOREGIN EXCHANGE EARNINGS AND OUTGOING

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

14] RISK MANAGEMENT POLICY

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

15] VIGIL MECHANISM

The Company is committed to the highest standards of ethical, moral and legal business conduct. The Board of Directors has formulated the Whistler Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The Policy is available on www.sigmacab.com. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

17] CHANGE IN KEY-MANAGERIAL PERSONNEL

No change in the key-managerial personnel during the year.

18] SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANY

Detailed information of subsidiary company has been annexed under "Annexure-D".

19] CONSOLIDATED FINANCIAL STATEMENT:

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

20] DETAILS OF DEPOSIT

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

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

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

Security Deposit

The company has provided security deposit to supplier for the performance of the contract for supply of goods.

21] SIGNIFICANT AND MATERIAL ORDER PASSED

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

22] REVISION OF FINANCIAL STATEMENT

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

23 DISCLOSURE OF VOTING RIGHTS

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

24] DISCLOSURE OF VARIOUS COMMITTEES

i. AUDIT COMMITTEE

During the year four audit committee meetings were held. Details information with date and attendance of members of meeting provided as under;

Sr. No.	Name of Member	Designation	Designation in committee	No. of meeting attended
01.	Parshotambhai M. Sakhiya (Din: 07780714)	Independent Director	Chairman	05
02.	Dhiraj Bhawanbhai Sakhiya (Din: 07756790)	Independent Director	Member	05
03.	Vijaybhai Shingala (Din: 07662235)	Managing Director	Member	05

ii NOMINATION AND REMUNERATION COMMITTEE

During the year two Nomination and Remuneration Committee meetings were held. Details information with date and attendance of members of meeting provided as under;

Sr. No.	Name of Member	Designation	Designation in committee	No. of meeting attended
01.	Bipinbhai B. Vora (Din: 07756787)	Independent Director	Chairman	02
02.	Parshotambhai M. Sakhiya (Din: 07780714)	Independent Director	Member	02
03.	Vaishaliben V. Shingala (Din: 07662204)	Woman Director	Member	02

iii. STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year one Stakeholders Relationship Committee meetings were held. Details information with date and attendance of members of meeting provided as under;

Sr. No.	Name of Member	Designation	Designation in committee	No. of meeting attended
01.	Dhiraj Bhawanbhai Sakhiya (Din: 07756790)	Independent Director	Chairman	01
02.	Parshotambhai M. Sakhiya (Din: 07780714)	Independent Director	Member	01
03.	Bipinbhai B. Vora (Din: 07756787)	Woman Director	Member	01

25] DISCLOSURE OF COMMISSION

According to section 197(14) of the Companies Act, 2013 there is no any director who receipt the commission from the company and the managing director/ whole time director of the company was not disqualified from receiving a remuneration or commission form any company.

26] DISCLOSURE RELATED TO EMPLOYEE

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2017-18.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith as "**Annexure-E**".

27] CORPORATE SOCIAL RESPONSIBILITY

The criteria specified under section 135 of the Companies Act, 2013 is not applicable to the Company. Due to that not required to formulate a Social Responsibility Committee and Corporate Social Responsibility Policy. However the company has formulated a policy which is available at the website of the company on www.sigmacab.com which is applicable to the company as and when section applicable to the company. (<https://www.sigmacab.com/pdf/Corporate-Social-Responsibility-Policy.pdf>).

28] AUDITORS REPORT & BOARD'S COMMENTS ON QUALIFICATIONS

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

29] CORPORATE GOVERNANCE

The Equity Shares of the Company are listed on SME Platform of Bombay Stock Exchange Limited and therefore pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not apply to the Company. Therefore, the Company need not to give report on compliance of Corporate Governance as specified in Part E of Schedule II pursuant to Regulation 27(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submitting Compliance Report on Corporate Governance on quarterly basis pursuant to Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

30] MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and is annexed herewith as "**Annexure F**".

31] **AUDIT**

Internal Audit

The Company has adopted the policy and procedure for ensuring the orderly and efficient conduct of business including adherence to company's policies, safeguarding of assets, prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. However company has still not appointed Internal Auditor as per Section 138 of the Companies Act, 2013.

Statutory Auditor

M.N. MANVAR & CO. is appointed as statutory auditor in the first Annual General Meeting until the conclusion of Second Annual General Meeting. The Board of Directors recommended appointing M.N. MANVAR & CO. as statutory auditor of the company for further period from the conclusion of ensuring Annual General meeting till the Conclusion of next Annual General Meeting. They have confirmed their eligibility to the effect that their appointment if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

Secretarial Audit

In terms of Section 204 of the Companies Act, 2013 and rules made there under Piyush Jethva, Practicing Company Secretary appointed as Secretarial Auditor of the Company in the meeting of Board of Directors held on 18th April, 2018. The report of the Secretarial Audit is enclosed as "**Annexure-G**".

The Management is hereby clarified on the comment of the Secretarial Audit Report that as this was the first financial year of the company after listing of its Equity of SME Platform. Till the date company does not find any proper person who shall appointed as Internal Auditor under section 138 of the Companies Act, 2013. However in present year internal auditor will be appointed by the Company. Further Management clarifies that Non filing or Filing of Form late in time is only a Procedural mistake.

20] **EQUITY SHARES WITH DIFFERENTIAL RIGHTS SWEAT EQUITY & ESOS:**

No Equity shares with Differential rights, sweat equities or share under employee stock option scheme were issued during the year.

21] **REASON FOR RESIGNATION OF DIRECTOR (SECTION 168(1)):**

Not Applicable as no directors have resigned

32] **SEXUAL HARASSMENT**

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

33] **APPRECIATION**

The Board wishes to place on record their sincere appreciation and acknowledge with gratitude the effort put in and co-operation extended by bankers, shareholders, employees at all levels and all other associated persons, bodies or agencies for their continued support.

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

ANNEXURE TO DIRECTORS REPORT

Annexure A FORM NO. MGT- 9

Extract of Annual Return as on financial year ended on 31.03.2018

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

A. REGISTRATION & OTHER DETAILS:

1)	CIN	L28999GJ2017PLC095651
2)	Registration Date	07.02.2017
3)	Name of the Company	JIGAR CABLES LIMITED
4)	Category of the Company	Company limited by Shares
5)	Sub-category of the Company	Indian Non-Government Company
6)	Address of the Registered office & contact details	Plot No.164/14 & 15, Jamwadi, G.I.D.C., Gondal, Rajkot-360311, (Gujarat) India
7)	Whether listed company	Yes
8)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1st floor, Bharat Tin Works Building Opp. Vasant Oasis Apartments, Next to keys hotel, Marol Maroshi Road, Andheri (E), Ashram Road, Mumbai – 400059 Tel No.: +91 – 22 – 62638200 Web: www.bigshareonline.com

Note: Company has listed its Security on Bombay Stock Exchange limited on SME Platform as on 28.07.2017.

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

C. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARE S HELD	APPLICABLE SECTION
1.	JIGAR POLYMERS LIMITED	U25205GJ2017PLC096206	Subsidiary	100%	2(87)

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% of change in share	Change in share
A. Promoters										
(1) Indian										
a) Individual/HUF	--	4500000	4500000	100%	2320000	--	2320000	33%	(67%)	(2180000)
b) Central Govt. or State Gov.	--	--	--	--	--	--	--	--	--	--
c) Bodies Corporate	--	--	--	--	--	--	--	--	--	--
d) Bank/Fl	--	--	--	--	--	--	--	--	--	--
e) Any other	--	--	--	--	1107000	--	1107000	16%	16%	1107000
SUB TOTAL (A) (1)	--	4500000	4500000	--	3427000	--	3427000	49%	(51%)	(1073000)
(2) Foreign	--	--	--	--	--	--	--	--	--	--
a) NRI-Individuals	--	--	--	--	--	--	--	--	--	--
b) Other Individuals	--	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--	--
d) Banks/Fl	--	--	--	--	--	--	--	--	--	--
e) Any other...	--	--	--	--	--	--	--	--	--	--
SUB TOTAL (A) (2)	--	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	--	4500000	4500000	100%	3427000	--	3427000	49%	(51%)	(1073000)
B. PUBLIC SHAREHOLDING										
(1) Institutions	--	--	--	--	--	--	--	--	--	--
a) Mutual Funds	--	--	--	--	--	--	--	--	--	--
b) Banks/Fl	--	--	--	--	--	--	--	--	--	--
c) Central govt.	--	--	--	--	--	--	--	--	--	--
d) State Govt.	--	--	--	--	--	--	--	--	--	--
e) Venture Capital Fund	--	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--	--
g) FIIS	--	--	--	--	--	--	--	--	--	--

h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--	--
SUB TOTAL (B)(1):	--	--	--	--	--	--	--	--	--	--
(2) Non Institutions										
a) Bodies corporate										
i) Indian	--	--	--	--	16000	--	16000	0.23%	0.23%	16000
ii) Overseas	--	--	--	--	--	--	--	--	--	--
b) Individuals										
i) Individual shareholders holding nominal share capital up to Rs. 1 lakhs	--	--	--	--	264000		264000	4%	4%	264000
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	--	--	--	--	3076999		3076999	44%	44%	3076999
c) Others (specify)	--	--	--	--	248001		248001	4%	4%	248001
SUB TOTAL (B)(2):	--	--	--	--	3605000		3605000	51%	51%	3605000
Total Public Shareholding (B) = (B)(1)+(B)(2)	--	--	--	--	3605000		3605000	51%	51%	3605000
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)		4500000	4500000	100%	7032000		7032000	100%	0%	2532000

NOTE: 1) During the year company has issued/allotted total 2532000 shares.

i. As on 17.05.2017 allotment of 668000 shares as preferential issue.

ii. As on 25.07.2017 allotted 1864000 shares through Initial public offer to public.

2) Company has listed its Security on Bombay Stock Exchange limited on SME Platform as on 28.07.2017.

E. SHARE HOLDING OF PROMOTERS & PROMOTER GROUP

Sr. No.	Shareholders Name	Category	PAN	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
				No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1.	Vijay G. Shingala	Promoter	BRGPS5489 D	1160000	25.78%		1160000	16.50%		(9.28%)
2.	Parshottambhai L. Vaghasiya	Promoter	ABCPV0386 M	1160000	25.78%		1160000	16.50%		(9.28%)
3.	Nitesh P Vaghasiya (HUF)	Promoter Group	AAFHV2370F	740000	16.44%		740000	10.52%		(5.92%)
4.	Gopalbhai H. Shingala (HUF)	Promoter Group	AAOHS8337 Q	85000	1.89%		85000	1.21%		(0.68%)
5.	Arvindbhai P Vaghasiya	Promoter Group	ADNPV9691 E	60000	1.33%		60000	0.85%		(0.48%)
6.	Ramnik Parshotam Vaghasiya	Promoter Group	AEMPV7286 B	105000	2.33%		40000	0.57%		(1.76%)
7.	Jayaben P Vaghasiya	Promoter Group	AFEPV6137L	2000	0.04%		2000	0.03%		(0.02%)
8.	Kiranben Vipulbhai Harkhani	Promoter Group	AJPPH5503F	70000	1.56%		70000	1.00%		(0.56%)
9.	Ramaben Gopalbhai Shingala	Promoter Group	BIWPS4718N	105000	2.33%		105000	1.49%		(0.84%)
10.	Vaishali Vijay Shingala	Promoter Group	EBIPS3594A	5000	0.11%		5000	0.07%		0%
TOTAL				3492000	77.60%		3427000	48.73%		(28.87%)

F. CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.	Particular	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
01.	At the beginning of the year	2320000	57%	2320000	57%
02.	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus /sweat equity etc)				
03.	At the end of the year	2320000	52%	2320000	52%

* Percentage at the beginning of the year calculated on 4500000 share capitals, while at the end of the year calculated on 7032000 share capitals.

G. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
01.	At the beginning of the year				
02.	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
03.	At the end of the year (or on the date of separation, if separated during the year)	1368000	19.45%	1368000	19.45%

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

NOTE: The Company has listed its security on Bombay Stock Exchange Limited of SME Platform as on 28.07.2017.

H. SHAREHOLDING OF DIRECTORS & KMP

Sr. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company*	No of shares	% of total shares of the company
	At the beginning of the year				
1.	Vijay Gopalbhai Shingala	1160000	25.78%	1160000	26%
2.	Parshottambhai Laljibhai Vaghasiya	1160000	25.78%	2320000	52%
3.	Vaishali Vijay Shingala	5000	0.11%	2325000	52%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				
1.	Vijay Gopalbhai Shingala	1160000	16%	1160000	16%
2.	Parshottambhai Laljibhai Vaghasiya	1160000	16%	2320000	33%
3.	Vaishali Vijay Shingala	5000	0.07%	2325000	33%
4.	Bipinkumar Bhagvanjibhai Vora	NIL	NIL	NIL	NIL
5.	Dhirajbhai Bhawanbhai Sakhiya	NIL	NIL	NIL	NIL
6.	Parshotam Mithabhai Sakhia	NIL	NIL	NIL	NIL

I. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	49858699	42069	--	49900768
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	49858699	42069	--	49900768
Change in Indebtness during the financial year				
Additions	31290401	--	--	31290401
Reduction	(49051116)	--	--	(49051116)
Net Change	(17760715)	--	--	(17760715)
Indebtness at the end of the financial year				
i) Principal Amount	32097984	42069	--	32140053
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	32097984	42069	--	32140053

J. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Vijay G. Shingala	Parshottambhai L. Vaghasiya	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	600000	600000	1200000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	--	--	--
2.	Stock option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission as % of profit	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	600000	600000	1200000
	Ceiling as per the Act	600000	600000	1200000

II. Remuneration to other directors

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

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	--	212500	220000	432500
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission as % of profit	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total		212500	220000	432500

K. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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

Date: 03.08.2018
Place: Gondal

MANAGING DIRECTOR
VIJAY G. SHINGALA

DIN: 07662235

WHOLE TIME DIRECTOR
PARSHOTTAMBHAI L.

VAGHASIYA
DIN: 07662195

NOTE:

- 1) The Company has listed its security on Bombay Stock Exchange Limited of SME Platform as on 28.07.2017.
- 2) Percentage at the beginning of the year calculated on 4500000 share capitals, while at the end of the year calculated on 7032000 share capitals.

Annexure-A (i)
SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS
(Other than Directors, Promoters & Holders of GDRs & ADRs)

Sr. No.	Name	No. of Share at the beginning of the year	Percentage of share	Date	Increase/ Decrease in share	No. of Share at the end of the year	Percentage of share
01.	VASANTBHAI H. SHINGALA (HUF)	NIL		01.09.2017	260000	260000	3.70
02.	JAYESHKUMAR BHIKHUBHAI PATEL	NIL		01.09.2017 03.11.2017	155000 12000	167000	2.37
03.	SHINGALA PRAVINKUMAR HARDASBHAI (HUF)	NIL		01.09.2017	146000	146000	2.08
04.	NITABEN PRAVINBHAI SHINGALA	NIL		01.09.2017	125000	125000	1.78
05.	BHUMIBEN RAMNIKBHAI VAGHASIYA			01.09.2017 03.11.2017	124000 20000	144000	2.05
06.	PANTOMATH STOCK BROKERS PRIVATE LIMITED			01.09.2017 08.09.2017 15.09.2017 20.10.2017 27.10.2017 24.11.2017 29.12.2017 12.01.2018 26.01.2018 02.02.2018 09.02.2018 16.02.2018 23.02.2018 09.03.2018 16.03.2018 23.03.2018 30.03.2018	84000 (4000) (4000) 4000 8000 4000 20000 4000 4000 4000 4000 4000 12000 24000 8000 4000 4000	184000	2.62
07.	DHIRUBHAI DHARMSHIBHAI BASIDA			01.09.2017	64000	64000	0.91
08.	MADHUBHAI J THUNMAR			15.09.2017	110000	110000	1.56
09.	SURESHBHAI N SOJITRA			22.09.2017	84000	84000	1.19
10.	CHANDULAL RAGHAVJIBHAI PATEL			27.10.2017 03.11.2017 08.12.2017 22.12.2017 29.12.2017 23.02.2018	24000 48000 8000 (4000) (4000) 12000	84000	1.19
Total						1368000	19.45

ANNEXURE-B

Form No. AOC-2

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

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

Web link for policy of Related party Transaction Policy:

<https://www.sigmacab.com/pdf/Related-Party-Transaction.pdf>

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

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

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

2(i)

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

2(ii)

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

2(iii)

Sr. No.	Particular	Details
01.	Name(s) of the related party and nature of relationship	JIGAR POLYMERS LIMITED
02.	Nature of contracts/ arrangements/transactions	Lease Agreement/ sale purchase of goods
03.	Duration of the contracts/ arrangements/transactions	6 month, renewed for further period / Continuance Contract
04.	Salient terms of the contracts or arrangements or transactions including the value, if any	As agreed between the parties 50,000 per month/ On the current market price basis
05.	Justification for entering into such contracts or arrangements or transactions	Annexure- B (i) attached
06.	Date(s) of approval by the Board	15.03.2017
07.	Amount paid as advances, if any	Not Applicable
08.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

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

Justification for entering into such contracts or arrangements or transactions

I) Sale & Purchase of goods

The transaction entered with the related party for the sale and purchase of Raw Material and Finished Products is at arm's Length. Further Company and related parties with whom the company entered in the contract is regularly doing business and all business are in the ordinary course. Further there is no adverse effect on interest of any members, financial institution, creditors or society at large because of this transaction.

II) Lease of property to Subsidiary Company

For adequate usage of land company has rented its Godown of 649.671 sq. Mtr. as on 01st May, 2017 to its wholly owned subsidiary company on rent of Rs. 50,000 p.m. The Company leased its property to its wholly owned subsidiary company known as JIGAR POLYMERS LIMITED on the terms and condition as mentioned in the Form AOC-2. According to third proviso of section 188 (1) of Company Act, 2013 being a holding company of JIGAR POLYMERS LIMITED company need not required to take approval. Further there is no adverse effect on interest of any members, financial institution, creditors or society at large because of this transaction.

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

“ANNEXURE-C”

(A) Conservation of energy-

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

(a) (i) Power and Fuel Consumption:

Particular	Units	Amount (2017-18)
Electricity Consumption		
Total Units	Rs.	604076.00
Total Amount	Rs.	2778750.00
Rate per unit	KHW	4.60
Fuel Consumption:		
Diesel Consumed	Rs.	389288.00

(B) Technology absorption-

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

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

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

(C) Foreign exchange earnings and Outgo-

Sr. No.	Particulars	F. Y. 2017-18 (In Rupees)	F. Y. 2016-17 (In Rupees)
01	Foreign Exchange Used	NIL	NIL
02	Foreign Exchange Earned (Export of Goods on FOB Basis)	NIL	NIL

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

ANNEXURE-D

Form AOC-1

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

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

“PART A” SUBSIDIARY COMPANY

Sr. No.	Particulars	Details
01.	Name of Subsidiary	JIGAR POLYMERS LIMITED
02.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From 01 st April to 31 st March Same as holding company's reporting period
03.	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
04.	Share Capital	Authorized Capital: 50,000 equity shares of Rs. 10 each Subscribed & Paid up Capital: 50,000 equity shares of Rs. 10 each
05.	Reserve & Surplus	5,10,953
06.	Total assets	3,59,29,277
07.	Total Liabilities	3,59,29,277
08.	Investments	NIL
09.	Turnover	3,87,29,104
10.	Profit before taxation	7,00,929
11.	Provision for taxation	1,42,973
13.	Profit after taxation	5,10,953
14.	Proposed Dividend	NIL
15.	Percentage of shareholding	100%

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

“ANNEXURE-E”

DISCLOSURE RELATED TO EMPLOYEE

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- 1) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Name of Director	Ration
Vijay G. Shingala	5.43
Parshottambhai L. Vaghasiya	5.43

- 2) The percentage increase in remuneration of each director, chief financial officer, chief executive officer, company secretary or manager if any, in the financial year:

Name	Designation	% increase/ decrease
Kalpesh Dobariya	Chief Financial Officer	33.33%

- 3) The percentage increase in the median remuneration of employees in the financial year: 45.59%

- 4) The number of permanent employees in the Company: 13 during the financial year 2017-18 excluding key managerial personnel.

- 5) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There is no increment in salary of employee other than managerial personnel during the financial year.

- 6) If remuneration is as per the remuneration policy of the Company: Yes

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 03.08.2018
Place: Gondal

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

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

“ANNEXURE-F”

MANAGEMENT DISCUSSIONS AND ANALYSIS

INDUSTRY STRUCTURE AND OUTLOOK:

Our Company was incorporated by conversion of partnership firm M/s. Jigar Industries on February 7, 2017. We are engaged in manufacturing of wires and cables wire in India. Our promoters are in business of wires and cable wire since 1997.

The registered office and manufacturing plant of our Company is situated at Gondal, Rajkot, Gujarat. We manufacture Power and Control Cables, House Wires/ Building Wires, Flat Cables for Submersible pumps and Aerial Bunched cables under the brand name “SIGMA”.

We strive to achieve quality by maintaining consistency in our products. Our Company procures major raw material i.e. Copper and Aluminium Coil from Ultracab (India) Limited. Our Group Company other raw materials like PVC and XLPE are procured domestically.

Our manufacturing facilities are equipped with in-house testing laboratory to ensure that the finished products match the quality standards and certifications as specified. Before commencement of the manufacturing process, the raw materials procured by also undergoes a quality check conducted by our in house testing laboratory to ensure that the same matches the quality standards required in our finished products. Testing of products takes place during different levels of our manufacturing process to ensure that any errors or quality defects in the products can be rectified on a real time basis and the final output is again checked by our testing laboratory before it is finally packed and dispatched.

We are an ISO 9001:2015 complied Companies and follow strict quality standards during manufacturing process. Once the product is ready, it is checked for safety and quality assurance. Our facilities involve technology, tools, machines which spin out the quality standard of cables.

We believe in making strong bond with our customers for continuing long – lasting relationship with them. We also offer customized solution to our clients at competitive prices.

We have recently incorporated wholly owned subsidiary Company under the name of Jigar Polymers Limited, for manufacturing of PVC and XLPE. Thus we strive to achieve operational efficiency by backward integration. Post commencement of business of Jigar Polymers Limited, all major raw materials required in manufacturing of our products would be in house which would allow us to provide utmost quality and consistency to our customers.

OUR STRENGTHS

Our Company focuses on serving the changing and evolving needs in the cable and wire industry. Customer focus, Creativity, Quality consciousness, innovative marketing strategies and adherence to fair practices has always been the Company’s overall philosophy.

SEGMENT WISE PERFORMANCE

During the year under review, Company has achieved all sales through only one segment and hence segment wise break up is not available.

RISK AND CONCERN

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including; Increase in raw material price, Dependency on Group Company for raw material [like Copper and Aluminium], various policy of the Government, and rapid changes in technological advancement. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

OPPORTUNITIES AND THREATS

The wire & cable industry in India has transformed from being a small to a large industry over the last decade. Today, power sector is the biggest driver in the mainstay of cable demand, accounting for more than three quarters of the market.

The following factors have been considered for determining the materiality of Threat/Risk Factors:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Changes in technology advancement.
- Fluctuation in raw material prices

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The turnover of the company for the year ended 31st March, 2018 was Rs. 1984.69 Lacs as against the previous year's turnover of Rs. 125.48 Lacs. The profit after taxation for the year under review was Rs. 34.628 lakh as compared to Rs. 2.859 lakh for the preceding year.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against loss and that all transactions are properly authorised, recorded and reported.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

As the Company continues to grow the focus has been on enhancing morale and capabilities of employees. The staff and workers are provided orientation and training for the development of soft and hard skills on a regular basis. Human Resource is a precious asset of your Company. Efforts are made to improve the performance, providing work satisfaction and performance based increments, safety and social status. The Industrial relations remained cordial at all organizational levels and work places. The Company makes regular efforts to maintain relation with Stakeholders by transparency, good governance, regular communication and effective transactions.

CAUTIONARY STATEMENT

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectations may be “forward looking statement” within meaning of applicable securities laws and regulations. Many unforeseen factors may come into play and affect the actual results, which would be different from what directors envisage in terms of future performance and outlook. Market data and product information contained in this report have been based on information gathered from various sources published and un-published reports, and their accuracy, reliability and completeness cannot be assured.

For and on Behalf of the Board,
JIGAR CABLES LIMITED

VIJAY GOPABHAI SHINGALA
Chairman & Managing Director
(DIN: 07662235)

Date: 03.08.2018
Place: Gondal

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:**

I Vijay G. Shingala (DIN: 07662235), Chairman and Managing Director of JIGAR CABLES LIMITED, declare that all the Board Members and Senior Management Personnel have complied with the Code of Conduct applicable to them for the financial year ended on March 31, 2018.

For and on Behalf of the Board,
JIGAR CABLES LIMITED

VIJAY GOPABHAI SHINGALA
Chairman & Managing Director
(DIN: 07662235)

Date : 03.08.2018

Place : Gondal

CEO/CFO CERTIFICATION

To,
The Board of Directors
JIGAR CABLES LIMITED

I, Vijay G. Shingala (DIN: 07662235), Managing Director of the Company AND I,
Kalpesh Dilipbhai Dobariya, Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2018 and that to the best of their knowledge and belief:
 - (I) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - (II) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee
 - (I) Significant changes in internal control over financial reporting during the year;
 - (II) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (III) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting

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

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

[Kalpesh D. Dobariya]
[Chief Financial Officer]
[PAN: AYJPD1016E]

Date: 03.08.2018
Place: Gondal

“ANNEXURE-F”
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

Form No. MR-3

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

To,
The Members,
JIGAR CABLES LIMITED
Plot No.164/14 & 15,
Jamwadi G.I.D.C, Gondal 360311,
District: Rajkot (Gujarat) India

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JIGAR CABLES LIMITED** (CIN: L28999GJ2017PLC095651)(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period'), the Company has, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not Applicable to the Company during the audit period;**
- e. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the audit period;**
- g. 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;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable to the Company during the audit period;**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable to the Company during the audit period;**

VI. As confirmed and identified by the company, the following laws as specifically applicable to the Company.

- a. The Trade Mark Act, 1999
- b. Bureau of Indian Standard (BIS) Act, 1986

However, our Report does not in any way comment upon the compliance of the above laws and also not being qualified too.

VII. Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations and Guidelines. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:

- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, ESIC, compensation etc.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except below:

- The Company has not appointed internal auditor as on 31st March 2018 as per section 138 of The Companies Act, 2013.
- The Company has NOT FILED/ FILED SOME FORMS late in time with payment of Additional Fees.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year, if any, under review were carried out in compliance with the provisions of the Act. It is further to note that the company has listed its security on SME Platform of Bombay Stock Exchange Limited therefore the Clause 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to company.

I Further report that adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or lesser days as agreed by all directors pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting

- Minutes of the meeting are duly recorded and signed by the Chairman, Decision of Board is unanimous and no dissenting views had been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, Rules, Regulations and Guidelines.

I further report that during the Audit Period the company has done transaction as under which can be considered material in nature:

- The Company had listed its security on SME Platform of "Bombay Stock Exchange Limited" on Friday, July 28, 2017.
- The Company had allotted 6, 68,000 Equity Shares by way of Preferential Allotment on 17th May 2017.
- The Company had allotted 18, 64,000 Equity Shared by way of Initial Public Offer on 25th July 2017.

This report is to be read with letter dated 01st July 2018 which is annexed as "Annexure- A" and forms and integral part of this report.

Date: 01/07/2018
Place: Rajkot

Piyush Jethva
Practising Company Secretary
FCS 6377 CP 5452

ANNEXURE –A

To,
The Members,
JIGAR CABLES LIMITED
Plot No.164/14 & 15,
Jamwadi G.I.D.C, Gondal 360311,
District: Rajkot (Gujarat) India

Secretarial Audit Report dated 01st July 2018 is to be read along with this letter.

1. The Company's Management is responsible for preparation and maintenance of Secretarial Records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances by inspecting the records, documents return etc. on random basis
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis and in random manner 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. Where ever 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.

Date: 01/07/2018
Place: Rajkot

Piyush Jethva
Practising Company Secretary
FCS 6377 CP 5452

STANDALONE FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s. Jigar Cables Limited
Gondal

1. Report on the standalone financial statements

We have audited the accompanying standalone financial statements of **Jigar Cables Limited** ('the Company'), which comprises the Balance Sheet as at 31st March 2018, the statement of Profit and Loss and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

2. 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, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

3. Auditor's responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and order u/s.143(11) of the Act.

We conducted our audit of the standalone financial statements 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 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 standalone 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 standalone 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.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, its profit and its cash flows for the year ended on that date.

5. Other Matters

The comparative financial information of the Company for the year ended 31st March 2017 included in these standalone financial statements have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 2nd June 2017 expressed an unmodified opinion, which has been relied upon by us.

6. Report on other Legal and Regulatory requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143(11) of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order.
- II. 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 statement of cash flows 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;
 - e) On the basis of written representations received from the directors of the Company as on 31 March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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”. Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting and
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position except Para vii(b) of Annexure “A” of our Report;
 - ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
 - iii. The company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.

For **M. N. Manvar & Co.**
Chartered Accountants
FRN: 106049W

Date: 29th May, 2018
Place: Gondal

(M. N. Manvar)
Proprietor
M. No.036292

Annexure A to the Independent Auditor's Report

Annexure referred to in paragraph 6(l) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of Jigar Cables Limited on the standalone financial statements for the year ended 31 March 2018.

i	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The Company has a regular programmed of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programmed, certain fixed assets were physically verified by the management during the year. As informed to us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
ii	Inventories, except for goods-in-transit and stocks lying with third parties, if any, have been physically verified by the management. In our opinion, the frequency of such verification is reasonable. Discrepancies noticed on such verification between physical stocks and the book records were not material and these have been properly dealt with in the books of account.	
iii.	The Company has not granted unsecured loan to a company covered in the register maintained under Section 189 of the Act; hence Para iii (a), (b) and (c) are not applicable.	
iv.	In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans/ guarantees given, investments made and securities provided by it.	
v.	The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act.	
vi.	The company has not required maintaining cost records as prescribed by the Central Government under Section 148(1) of the Act.	
vii	According to the records of the Company examined by us and information and explanations given to us:	
	(a)	Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and others as applicable have generally been regularly deposited with the appropriate authorities except delay in few cases. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2018 for a period of more than six months from the date they became payable.
	(b)	There are no dues of service tax and duty of customs which have not been deposited on account of any dispute. The disputed dues of income tax, sales tax, duty of excise and value added tax which have not been deposited are as under:

	Name of the Statute	Nature of the Dues	Amt. Rs.	Period to which the amount relate	Forum where dispute is pending
	Central Excise Act, 1944	Excise Duty	76,79,166	FY 2009 to FY 2011	Tribunal CESTA
	The Income Tax Act, 1961	Income-tax Penalty	41,58,412 40,28,740	FY 2010-2011 FY 2009-2010	Commissioner of Income Tax (Appeals)
	The disputed amount (net of amount paid) of Central Excise and Income-tax are in the name of M/s. Jigar Industries, a partnership firm, converted in to Jigar Cables Limited on 07-02-17.				
viii.	According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or dues to debenture holders.				
ix.	In our opinion and according to the information and explanations given to us, money raised by way of initial public offer and term loans, during the year, have been applied for the purpose for which they were obtained.				
x.	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.				
xi.	According to the records of the Company examined by us, and information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.				
xii.	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.				
xiii.	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.				
xiv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has made preferential allotment of shares and has not granted fully or partly convertible debentures during the year.				
xv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.				
xvi.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.				

For, **M. N. Manvar & Co.**
Chartered Accountants
FRN: 106049W

Date: 29th May, 2018
Place: Gondal

(M. N. Manvar)
Proprietor
M. No.036292

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") as referred to in paragraph 6(II)(f) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of **Jigar Cables Limited** on the standalone financial statements for the year ended 31 March 2018. We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** ("the Company") as of 31 March 2018 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 (the "Guidance Note") 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 Act.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31March 2018, 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 issued by the Institute of Chartered Accountants of India.

For, **M. N. Manvar & Co.**
Chartered Accountants
FRN : 106049W

Date: 29th May, 2018
Place: Gondal

(M. N. Manvar)
Proprietor
M. No.036292

JIGAR CABLES LTD
BALANCE SHEET AS AT 31ST MARCH, 2018

(Amt in Rupees)

PARTICULARS	Note No.	As At 31st March, 2018		As At 31st March, 2017	
I. EQUITY & LIABILITIES :					
(1) SHAREHOLDERS' FUNDS					
(a) Share Capital	2	7,03,20,000		4,50,00,000	
(b) Reserves & Surplus	3	6,24,20,132		82,85,849	
(c) Money received against share warrants		-	13,27,40,132	-	5,32,85,849
(2) SHARE APPLICATION MONEY PENDING					
ALLOTMENT					
(3) NON CURRENT LIABILITIES					
(a) Long Term Borrowings	4	55,53,216		14,38,478	
(b) Deferred Tax Liabilities (Net)	5	-		-	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions	6	5,87,338	61,40,554	4,57,202	18,95,680
(4) CURRENT LIABILITIES					
(a) Short Term Borrowings	7	2,65,86,837		4,84,62,290	
(b) Trade Payables	8	17,55,181		21,73,940	
(c) Other Current Liabilities	9	20,17,694		13,47,294	
(d) Short Term Provisions	10	11,40,334	3,15,00,046	11,30,578	5,31,14,102
Total `			17,03,80,732		
II. ASSETS :					
(1) NON CURRENT ASSETS					
(a) Fixed Assets	11				
- Tangible Assets		2,55,06,491		1,11,37,718	
- Intangible Assets		-		-	
- Capital work-in-progress		-		25,63,833	
- Intangible assets under development		-		-	
(b) Non-Current Investments	12	5,00,000		4,99,940	
(c) Deferred Tax Assets	5	5,04,754		5,22,783	
(d) Long Term Loans and Advances	13	3,02,01,395		5,41,394	
(e) Other Non-Current Assets	14	1,15,05,217	6,82,17,857	-	1,52,65,668
(2) CURRENT ASSETS					
(a) Current Investments		-		-	
(b) Inventories	15	4,68,68,735		5,31,04,918	
(c) Trade Receivables	16	2,39,72,508		2,05,30,840	
(d) Cash and Cash Equivalents	17	62,94,631		1,02,29,605	
(e) Short Term Loans & Advances	18	2,41,65,340		89,29,326	
(f) Other Current Assets	19	8,61,661	10,21,62,875	2,35,274	9,30,29,963
Total `			17,03,80,732		10,82,95,631

The Notes referred to above form an integral part of the Balance Sheet.

As per our Report of even date

For and on behalf of Board of directors of
For, M. N. Manvar & Co.
Chartered Accountants
FRN : 106047W

JIGAR CABLES LIMITED

M. N. MANVAR
Proprietor
M. No. 036292

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Place : Gondal
Date : 29.05.2018

Chandani M. Chhabariya
Company Secretary
M. No. : 48577

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

JIGAR CABLES LTD				
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018				
(Amt. In Rupees)				
PARTICULARS		Refer Note No.	For the year ended 31.03.2018	For the period ended 31.03.2017
I.	Revenue from Operations	20	19,84,69,217	1,25,48,298
II.	Other Income	21	15,12,535	1,79,536
III.	Total Revenue `		19,99,81,752	1,27,27,834
IV.	EXPENSES			
	Cost of Raw Material Consumed	22	16,99,20,207	1,12,93,988
	Purchases of Stock-In-Trade		-	-
	Changes in Inventories	23	(39,08,816)	(45,17,662)
	Employee Benefits Expenses	24	42,63,377	4,33,388
	Finance costs	25	52,59,739	11,69,021
	Depreciation Expenses	26	39,07,565	2,51,355
	Other Expenses	27	1,64,53,532	40,22,677
	Total Expenses `		19,58,95,604	1,26,52,767
V.	Profit Before Exceptional & Extraordinary items & tax(III-IV)		40,86,148	75,067
VI.	Exceptional Items		-	-
VII.	Profit Before Extraordinary items and tax (V - VI)		40,86,148	75,067
VIII.	Extra Ordinary Items	28	(15,755)	-
IX.	Profit Before Tax (VII - VIII)		41,01,903	75,067
X.	Tax Expenses :			
	(1) Current Tax		8,20,357	3,12,000
	Less : MAT credit entitlement		(2,30,766)	-
	(2) Deferred Tax	4	18,029	(5,22,783)
XI.	Profit (Loss) for the period from continuing operations (IX - X)		34,94,283	2,85,850
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		34,94,283	2,85,850
XVI.	Earnings per equity share of face value of `10 each	30		
	Basic & Diluted in `		0.55	0.55

The Notes referred to above form an integral part of the Statement of Profit & Loss.

As per our Report of even date

For, M. N. Manvar & Co.

Chartered Accountants

FRN : 106047W

M. N. MANVAR

Proprietor

M. No. 036292

Place : Gondal

Date : 29.05.2018

For and on behalf of Board of directors of

JIGAR CABLES LIMITED

Parshottambhai L. Vaghasiya

Whole Time Director

DIN: 07662195

Chandani M. Chhabariya

Company Secretary

M. No. : 48577

Vijaybhai G. Shingala

Managing Director

DIN: 07662235

Kalpesh D. Dobariya

C. F. O.

PAN: AYJPD1016E

JIGAR CABLES LTD				
Cash Flow Statement for the Year ended March 31, 2018				
(Amt. in Rupee)				
(A)	Particulars	Year ended March 31, 2018		Period ended March 31, 2017
	Cash flow from Operating Activities			
	a. Net Profit before tax and exceptional items	40,86,148		75,067
	Adjustment for:			
	Depreciation and amortisation	39,07,565		251355
	Finance Costs	52,59,739		1169022
	Extra Ordinary Items	15,755		
	Loss on Sale of Asset	1,33,574		
	Interest Income	(9,47,114)		(87,830.00)
	b. Operating profit before working capital changes	1,24,55,667		14,07,614
	Adjustment for:			
	Changes in Current Assets			
	Inventory	62,36,183		(93,57,856)
	Trade Receivables	(34,41,668)		6223343
	Short Term Loans & Advances	(1,52,36,014)		73997
	Other Current Assets	(6,26,387)		334480
	Other Non Current Assets	(1,15,05,217)		(541394)
	Changes in Current Liabilities			
	Trade payables & Others	(4,18,759)		-3219729
	Long Term Provisions	1,30,136		457202
	Other Current Liabilities	6,70,400		847354
	Short Term Borrowings	(2,18,75,453)		(1426101)
	Short Term Provisions	9,756		(2460759)
	c. Cash generated from operations	(3,36,01,356)		(76,61,849)
	Direct taxes paid/provided (net of Refund of Tax)	(5,89,591)		(50,000.00)
	Fringe Benefit Tax Paid	-		-
	Net Cash flow/(used) from Operating Activities		(34190947)	(77,11,849)
(B)	Cash flow from Investing Activities			
	Purchase of fixed assets and capital advance given	(1,59,96,079)		(15,59,459)
	Purchase of Shares - Jigar Polymers	(60)		-
	Sale of Fixed Assets	1,50,000		3,13,647
	Proceeds/(Repayment) of Loans & Advances	(2,96,60,001)		-
	Interest Received	9,47,114		87,830.00
	Net Cash flow from Investing Activities		(44559026)	(11,57,982)
(C)	Net Cash flow from Financing Activities			
	Changes in Capital	2,53,20,000		(12,21,311)
	Share Premium	5,06,40,000		80,00,000
	Proceeds/(Repayment) of long term borrowings	41,14,738		(10,78,109)
	Finance Costs - Interest	(52,59,739)		(11,69,022)
	Net Cash Flow from Financing Activities		74814999	45,31,558
(D)	Net increase in Cash & Cash equivalents		(3934974)	(43,38,273)
	Cash & Cash equivalents at beginning of the year			
	Cash balance	5,36,419		
	Bank balance in current account	7,65,457		1,45,67,878
	Bank balance in Fixed Deposit account	89,27,729	1,02,29,605	1,45,67,878
	Cash & Cash equivalents at end of the year			
	Cash Balance	14,28,100		5,36,419
	Bank balance in current account	46,224		7,65,457
	Bank balance in Fixed Deposit account	48,20,307	62,94,631	89,27,729
	Net Increase in Cash & Cash equivalents		(39,34,974)	(43,38,273)

For, M. N. Manvar & Co.
Chartered Accountants
FRN : 106047W

M. N. MANVAR
Proprietor
M. No. 036292

Place : Gondal
Date : 29.05.2018

For and on behalf of Board of directors of
JIGAR CABLES LIMITED

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Chandani M. Chhabariya
Company Secretary
M. No. : 48577

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

Note No. 1 NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Jigar Cables Limited was originally formed and registered as a partnership firm under the Partnership Act, 1932 (-Partnership Act) in the name and style of "M/s. Jigar Industries" Pursuant to a deed of partnership dated September 05, 1997. The name was changed to M/s Jigar Cables from M/s Jigar Industries Pursuant to Partnership deed dated 01.01.2017. Thereafter, Jigar Cables was converted from a partnership firm to a public limited company under part 1 of chapter XXI of the companies Act 2013 with the name of "Jigar Cables Limited" whereby the partners of the partnership firm became shareholders with the shareholdings as agreed amongst the partners and received a fresh certificate of incorporation from the Registrar of companies, central Registration Centre on February 07, 2017 Hence, The First Financial year 2016-17 is for a period of 53 days (starting from February 07, 2017 to March 31, 2017) and Financial year 2017-18 is a full Operative year for the company.

The Company is engaged mainly in the business of Manufacturing and Sale of Electric wires and cables as Strategic activity. The Company derives Interest Income and Rental Income which is non-core and non-strategic in nature.

1.1 : Significant Accounting Policies :

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

Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with India Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

1.2 : Use of Estimates :

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and results of operations during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future result could differ from those estimates. The effects of change in accounting estimates are reflected in the financial statement in the period in which the results are known and if material, are disclosed in the financial statements.

1.3 : Inventories

Inventories are stated at lower of cost or net realizable value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. We have not physically verified the inventories. The value of the inventories is taken as per information & explanation of the management, as certified by the management.

1.4 : Contingent and Event occurring after the Balance sheet date :

There are no contingents liabilities as on the balance sheet date and no events occurred after the balance sheet date which materially affect the amount of assets or liabilities as on the date of Balance sheet as well as the revenue and expenses for the reporting period.

1.5: Net profit or loss for the period, prior period items and changes in Accounting policies :

Prior period debits included in profit & Loss account	Nil
Prior period credits included in profit & Loss account	Nil
There are no changes in accounting policies.	

1.6: Cash Flow Statement:

Cash Flows are presented using indirect method, whereby profit/(loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non -cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

Cash comprise of cash on hand and demand deposits with banks for a period of less than 12 months. Cash equivalents are short term balances, highly liquid investment with maturity of 12 months or less that are readily convertible into cash.

1.7: Revenue Recognition:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects excise duty, Central sales tax, value added tax, and GST on behalf of the government and therefore, there are not economic benefits followings to the company. Hence they are excluded from revenue.

Rent Income is recognized on accrual basis.

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exist.

1.8: Property, Plant and Equipment:

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

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

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

Depreciation on property, plant and equipment:

Since before 07th February, 2017 the company was a partnership firm, the opening written down value of the block of fixed assets is taken as per Income-tax Act, 1961, however the depreciation with respect to the previous as well as current reporting period has been derived as per the Companies Act, 2013 as amended from time to time.

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

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

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

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

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

Sr. No.	Assets Category
1	65 Mm Extruder Machine
2	Thermocouple & All Parts
3	Twisting Machine & Parts
4	Extruder Machine & Parts
5	Pvc Waste Grinder
6	H.V. Testing Machine & Parts
7	Static Converter Machine
8	Cold Pressure Machine

9	Extruder Machine & Parts
10	Tecorp Make A.C. Drive
11	Skin Layer
12	Bobbing Armouring Machine
13	Extrusion Line Machine
14	Extrusion Line Machine
15	Wire Relling Machine
16	Electric Panel Board
17	Bunching Machine & Accessories
18	Printing Machine

1.9: Foreign Currency Transactions:

a. Initial Recognition:

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

b. Conversion:

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

c. Exchange Differences :

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

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

1.10: Government Grants:

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

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

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

1.11: Investment:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, feel and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another assets, the acquisition is determined by reference to the fair value of the assets given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

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

On disposal on investments, the difference between its carrying amount and net disposal proceeds is charged or credited to statement of profit and loss.

1.12: Employee Benefits:

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

The company has no defined benefit plans for is employees, viz. Gratuity, The Provision for gratuity is determined on the basis of estimate of the management. No actuarial valuation is carried out for the plan using the projected unit credit method.

The company has not recognized any Leave Encashment Liability and no provision for leave encashment is accounted / provided for the reporting as well as earlier period.

1.13: Borrowing Costs:

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

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

1.14: Lease:

The company has no Lease Transaction for the reporting period and earlier periods.

1.15: Earnings per Share:

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

1.16: Taxation:

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

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

1.17: Impairment of assets:

An asset is impaired when the carrying cost of assets exceeds its recoverable value. An Impairment loss is charged to statement of profit and loss in the year which an asset is identified as impaired. The Impairment Loss recognized in prior accounting period is reversed there has been change in the estimate of recoverable amount.

1.18: Provision, Contingent Liabilities and Contingent assets :

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

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

1.19: Segment Reporting:

The Company is engaged in manufacturing trading of electric cables and wires which is the primary business segment based on the nature of products manufactured/traded and sold. Thus, the Company has only one reportable business which is manufacturing trading and Selling of Electric Cables and wires and only one reportable geographical segment. Accordingly the segment information as required by AS 17 on "segment Reporting" is not required to be disclosed.

1.20: Related party disclosure:

The Related Party Relationships have been determined on the basis of requirements of As-18 "Related party Disclosures" and the same has been relied upon auditors.

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

Enterprises in which relatives of Key management have significant influence	Nature of Transaction	01.04.2017 to 31.03.2018	07.02.2017 to 31.03.2017
		Amt. Rs.	Amt. Rs.
Ultracab (INDIA) Limited	Purchases	10,58,74,693	73,54,307
Ultracab (INDIA) Limited	Sales	55,82,275	29,14,742
Jigar Polymers Limited	Purchases	2,05,11,236	-
Jigar Polymers Limited	Sales	19,68,479	-
Jigar Polymers Limited	Rental Income	5,50,000	-
Ultracab Agency - Pune	Sales	13,56,926	1,86,323

Balances Outstanding as at End

Name of Party		01.04.2017 to 31.03.2018	07.02.2017 to 31.03.2017
<u>Unsecured Loans</u>			
ParshottambhaiVaghasiya	Unsecured Loans	21,035	21,035
Vijaybhai G. Shingala	Unsecured Loans	21,034	21,034
<u>Advances/Deposits to Suppliers</u>			
Ultracab (INDIA) Limited	Advances to Suppliers	-	51,75,321
Ultracab (INDIA) Limited	Deposit to Suppliers	2,85,00,000	-
<u>Trade Receivables</u>			
Ultracab (INDIA) Limited	Sales	61,24,841	1,03,34,771
Ultracab Agency - Pune	Sales	1,44,064	4,20,800
ManojbhaiVaghasiya	Sale of Car	-	3,41,609
Jigar Polymers Limited	Sales	2,24,79,715	-
Jigar Polymers Limited	Rent Receivable	4,95,000	-
<u>Other Current Liabilities</u>			
Jigar Polymers Limited	Investment in Subsidiary	-	4,99,940
TOTAL		5,77,85,689	1,68,14,510

1.21: Notes to Financial statements:

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

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



JIGAR CABLES LIMITED
ANNUAL REPORT 2017-18

WIRES & CABLES

Notes on Financial Statements for the Year ended 31st March, 2018

(Amt. in Rupee)

2 - SHARE CAPITAL

The Share Capital of the company comprises of Equity Share Capital only, the details of which is as follows.

A) The details of Authorized Capital & Paid up Capital are as follows.

Particulars	As At 31st March, 2018		As At 31st March, 2017	
	No. of Shares	Amount	No. of Shares	Amount
Authorized :				
Equity Shares of `10/- each	80,00,000	8,00,00,000	80,00,000	8,00,00,000
	80,00,000	8,00,00,000	80,00,000	8,00,00,000
Issued, Subscribed and Fully Paid up :				
Equity Shares of `10/- each fully paid up	45,00,000	4,50,00,000	45,00,000	4,50,00,000
Add: Pref. Allotment of Equity Share	6,68,000	66,80,000		
Initial Public Offering	18,64,000	1,86,40,000		
Total Share Capital	70,32,000	7,03,20,000	45,00,000	4,50,00,000

(a) Reconciliation of number of shares and amount outstanding at the beginning & end of the reporting period - Equity Shares

Particulars	As At 31st March, 2018		As At 31st March, 2017	
	No. of Shares	Amount	No. of Shares	Amount
a) Equity Share Capital				
No. of shares at the beginning	45,00,000	4,50,00,000	-	-
(+) Shares issued during the year	25,32,000	2,53,20,000	41,00,000	4,10,00,000
(+) Shares issued on conversion	-	-	-	-
(+) Right Shares Issued	-	-	4,00,000	40,00,000
(+) Bonus Shares Issued	-	-	-	-
(-) Buy back of shares	-	-	-	-
At the End of the year	70,32,000	7,03,20,000	45,00,000	4,50,00,000

(b) Terms/Rights attached to equity shares

During the year, the company has allotted 18,64,000 shares on 28/07/2017 through Initial Public Offering (IPO) process each having face value Rs. 10 per share at a security premium of Rs. 20 per share.

The company has also allotted 6,68,000 shares on 17/05/2017 through Preferential Allotment process each having face value Rs. 10 per share at a security premium of Rs. 20 per share.

The Company has only one class of equity shares having face value of each share Rs. 10. The Equity share Holder is entitled to Cast one Vote Per Share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

C) Statement showing shareholders holding more than 5 per cent shares in the company

a) Equity Share Capital

Name of Shareholder	As At 31st March, 2018		As At 31st March, 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Parshottambhai L. Vaghasiya	11,60,000	16.50%	11,60,000	25.78%
Vijaybhai G. Shingala	11,60,000	16.50%	11,60,000	25.78%
Niteshbhai P. Vaghashiya (on behalf of Niteshbhai P. Vaghashiya - HUF)	7,40,000	10.52%	7,40,000	16.44%
Vasantbhai H. Shingala (on behalf of Vasantbhai H. Shingala - HUF)	2,60,000	3.70%	2,60,000	5.78%
As per the records of the company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares				

3 - RESERVES & SURPLUS

Particulars	As At 31st March, 2018		As At 31st March, 2017	
a) Surplus of Profit & Loss Account				
As per last Balance Sheet	2,85,849		-	
Add : Net Profit after tax transferred from Statement of Profit & Loss	34,94,283		2,85,849	
Amount available for appropriation	37,80,132		2,85,849	
Less: Prior year's Adjustments	-	37,80,132	-	2,85,849
b) Securities Premium Account				
As per last Balance Sheet	80,00,000		-	
Add: On Issue of Equity shares	5,06,40,000	5,86,40,000	80,00,000	80,00,000
Grand Total (a+b)		6,24,20,132		82,85,849

4 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2018		As At 31st March, 2017	
Car Loan				
HDFC Bank - XUV Loan	6,29,628		9,29,281	
HDFC Bank - CIAZ Loan	1,77,955		5,09,197	
HDFC Bank - INNOVA Loan	8,40,374	16,47,957	-	14,38,478
Term Loan - HDFC Bank	39,05,259	39,05,259	-	-
Grand Total		55,53,216		14,38,478

Car Loan XUV

1. It is repayable in 60 EMI of Rs. 31326/- each commencing from February 2016.
2. It is secured against hypothecation of XUV Car.
3. Interest Rate 9.58%.

Car Loan CIAZ

1. It is repayable in 36 EMI of Rs. 30500/- each commencing from October 2016.
2. It is secured against hypothecation of CIAZ Car.
3. Interest Rate 9.69%.

Car Loan Innova

1. It is repayable in 36 EMI of Rs. 47526/- each commencing from November 2017.
2. It is secured against hypothecation of INNOVA Car.
3. Interest Rate 8.75%

Term Loan

1. It is repayable in 60 EMI of Rs. 106852/- each commencing from December 2017.
2. It is secured against hypothecation of Plant & Machineries.
3. Interest Rate 10.25%.

5 - DEFERRED TAX ASSETS / LIABILITIES

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

In compliance with Accounting Standard – 22 (AS – 22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Net Deferred Tax assets of Rs.45,492/- is recognized during the year.

The major components of Deferred tax balances are as under:

Particulars	Deferred tax(Assets) / Liability as on 01/04/2017	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2018
<u>Deferred Tax Liability :</u>			
Difference between accounting & tax depreciation (Cumulative)	26,073	3,23,268	3,49,341
<u>Deferred Tax Asset :</u>			
	5,48,856	3,05,239	8,54,095
Net Deferred Tax Liabilities / (Assets)	(5,22,783)	18,029	(5,04,754)

6 - LONG TERM PROVISIONS			
Particulars	As At 31st March, 2018		As At 31st March, 2017
a) Provision for Gratuity		5,87,338	4,57,202
Total `		5,87,338	-
			4,57,202
7 - SHORT TERM BORROWINGS			
Particulars	As At 31st March, 2018		As At 31st March, 2017
Secured			
<u>Cash Credit</u>			
The Co. Op. Bank of Rajkot CC 195	-		4,84,20,221
HDFC Bank A/c No. 50200024021335	2,65,44,768	2,65,44,768	-
<u>Unsecured Loans - Promoters Group</u>			
From Directors:			
Parshottambhai Vaghasiya	21,035		21,035
Vijaybhai G. Shingala	21,034	42,069	21,034
Total `		2,65,86,837	4,84,62,290
Cash Credit :-			
I.	<i>Primary Security:</i>		
	<i>Cash Credit: First hypothecation charge on entire current assets of the company (both present & future).</i>		
II.	<i>It is repayable on demand</i>		
Unsecured Loans - Promoters Group			
I.	<i>It is repayable on demand</i>		
II.	<i>No Interest is paid on unsecured Loans</i>		
8 - TRADE PAYABLES			
Particulars	As At 31st March, 2018		As At 31st March, 2017
a) Trade Payables for goods		10,55,717	12,57,907
b) Trade Payables for expenses		-	9,16,033
c) Trade Payables for Fixed Assets		6,99,464	-
Total `		17,55,181	21,73,940
<i>The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under :</i>			
Particulars	As At 31st March, 2018		As At 31st March, 2017
Principal amount due and remaining unpaid		17,55,181	21,73,940.00
Interest due on above and the unpaid interest		-	-
Interest paid		-	-
Payment made beyond the appointed day during the year		-	-
Interest due and payable for the period of delay		-	-
Interest accrued and remaining unpaid		-	-
Amount of further interest remaining due and payable in succeeding years		-	-
9 - OTHER CURRENT LIABILITIES			
Particulars	As At 31st March, 2018		As At 31st March, 2017
Current maturities of long-term debts		19,39,758	7,64,011
Investment in Subsidiary		-	4,99,940
Statutory Dues		67,942	83,343
Advance from Customers		9,994	-
Total `		20,17,694	13,47,294

10 - SHORT TERM PROVISIONS		
Particulars	As At 31st March, 2018	As At 31st March, 2017
a) Provision for Employee benefits	84,635	4,31,280
b) Provision for Expenses	2,35,342	3,65,385
c) Provision for Income Tax	8,20,357	2,62,000
d) Provision for Interest Payable on Credit Facilities	-	71,913
Total `	11,40,334	11,30,578

12 - NON CURRENT INVESTMENTS		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Non-Trade Investment (valued at cost unless stated otherwise)		
<u>Investment in equity shares wholly owned subsidiary - unquoted</u>		
Investment in Subsidiary	5,00,000	4,99,940
(50,000 equity shares at a face value of Rs.10/- each)		
Total `	5,00,000	4,99,940

13 - LONG TERM LOANS & ADVANCES		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Unsecured, consider Good		
Advances For Conversion Expenses	-	3,03,000
Security Deposit	3,01,01,395	2,38,394
Advance to staff	1,00,000	-
Deposits	-	-
Total `	3,02,01,395	5,41,394

14 - OTHER NON CURRENT ASSETS		
Particulars	As At 31st March, 2018	As At 31st March, 2017
IPO EXPENSES	27,16,184	-
Fixed Deposits - more than 12 Months	87,89,033	
Total `	1,15,05,217	0

15 - INVENTORIES		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Raw Material and Consumables	32,54,415	1,32,11,469
Finished Goods	4,20,12,869	3,93,08,052
Scrap	3,97,452	5,85,397
Work In Progress	12,03,999	-
Total `	4,68,68,735	5,31,04,918

16 - TRADE RECEIVABLES		
Particulars	As At 31st March, 2018	As At 31st March, 2017
- Outstanding for more than 6 months	77,95,933	49,415
- Others	1,61,76,575	2,04,81,425
Total `	2,39,72,508	2,05,30,840

17 - CASH & CASH EQUIVALENTS		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Cash on Hand	14,28,100	5,36,419
Balances with Banks		
Current Account	46,224	7,65,457
Fixed Deposits		
Less than 12 Months	48,20,307	89,27,729
Total `	62,94,631	1,02,29,605

18 - SHORT TERM LOANS & ADVANCES		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Loans & Advances		
Balance With Tax Authorities	35,17,291	17,06,223
Advances To Supplier	2,05,11,236	53,83,933
Advances to others	31,082	17,93,258
Prepaid Expense	1,05,731	45,912
Total `	2,41,65,340	89,29,326
19 - OTHER CURRENT ASSETS		
Particulars	As At 31st March, 2018	As At 31st March, 2017
Other Current Assets	8,61,661	2,35,274
Total `	8,61,661	2,35,274

Notes on Financial Statements for the Year ended 31st March, 2018				
(Amt. in Rupee)				
Notes	Particulars	For the year ended 31.03.2018		For the period ended 31.03.2017
20 (A)	REVENUE FROM OPERATIONS			
- Sales		20,35,74,659		1,40,64,966
Less : Excise Duty		54,43,897		15,62,778
		19,81,30,762		1,25,02,188
Less: Trade Discount		51,295	19,80,79,467	25,690
				1,24,76,498
20 (B)	REVENUE FROM OPERATIONS			
Transport Outward			3,89,750	71,800
Total `			19,84,69,217	1,25,48,298
21	OTHER INCOME			
- Subsidy Received				91,706
- Interest Income				
Bank Interest on FDR		4,90,398		87,830
Interest on Deposits		4,09,340		-
Interest on GEB Deposits		47,376	9,47,114	-
- Rent Income			5,50,000	-
- Kasar Income			13,431	-
- Rate Difference Income			1,990	-
Total `			15,12,535	1,79,536
22	COST OF RAW MATERIAL CONSUMED			
<u>Opening Stock</u>				
- Raw Material		1,32,11,469		83,23,997
- Scrap		5,85,397	1,37,96,866	6,32,675
<u>Add: Purchases</u>				
- Raw Material		15,96,69,907		1,61,29,892
Add: CST on Purchase		1,05,301	15,97,75,208	4,290
			17,35,72,074	1,61,34,182
				2,50,90,854
<u>Less: Closing Stock</u>				
- Raw Material		32,54,415		1,32,11,469
- Scrap		3,97,452	36,51,867	5,85,397
Total `			16,99,20,207	1,12,93,988

23 CHANGES IN INVENTORIES				
Stock in Process & Finished Goods				
Closing Stock				
Finished Goods	4,20,12,869		3,93,08,052	
Stock in Process	12,03,999	4,32,16,868	0	3,93,08,052
Less : Opening Stock				
Finished Goods	3,93,08,052		3,47,90,390	
Stock in Process	0	3,93,08,052	0	3,47,90,390
(Increase) / Decrease in Inventories Total `		(39,08,816)		(45,17,662)

24 EMPLOYEE BENEFITS EXPENSEE				
- Salaries, Wages & Bonus				
(a) Wages to Labour Staff	17,73,026		2,54,697	
(b) Bonus to Labour Staff	1,07,200		-	
(c) Salary to Office Staff	6,62,542		1,27,864	
(d) Bonus to Office Staff	33,500	25,76,268	-	3,82,561
- Remuneration to Directors		12,00,000		-
- Provident Fund Expenses		2,64,316		34,096
- Gratuity Expenses		1,24,623		16,731
- Staff Welfare Expenses		98,170		-
Total `		42,63,377		4,33,388
25 FINANCE COSTS				
- Interest on Term Loan		1,71,777		-
- Interest on Working Capital (CC)		42,20,932		7,94,861
- Interest on Vehicle Loans		2,20,718		29,378
- Interest on Late payment of Taxes		17,402		160
- Bank Charges				
Bank Guarantee Commission	2,45,948		80,701	
Renewal & Processing Fees	1,50,600		3,07,708	
Renewal Document Expenses	1,57,500		-	
Bank Commission	31,200		14,140	
Other Charges	43,662	6,28,910	2,797	4,05,346
- Accrued Interest Reversal		-		(1,30,335)
- Accrued Interest		-		69,611
Total `		52,59,739		11,69,021
26 DEPRECIATION EXPENSES				
- Depreciation Expenses		39,07,565		2,51,355
Total `		39,07,565		2,51,355
27 - OTHER EXPENSES				
a) Direct Expenses				
- Electricity Expenses		24,31,523		5,85,545
- Factory Expenses		2,65,548		19,662
- Job work Expenses		1,87,834		28,493
- Repairs & Maintenance Expenses		5,54,781		3,204
- Consumption of Stores		2,61,992		3,439
- Packing Material		5,42,401		31,074
- Testing & Calibration Charges		93,210		-
- Loading Unloading expenses		45,610		-
- Inward Transportation		9,67,112		1,286
- Rates and Taxes		13,961		11,049
Total ` (a)		53,63,972		6,83,752
b) Indirect Expenses				
1. Auditors Remuneration		1,73,500		35,000
Sub total		1,73,500		35,000
2. Communication Cost				
- Postage & Courier Expenses	32,062		2,348	
- Telephone expense	41,514		2,725	
- Internet Charges	10,000	83,576	-	5,073
Sub total		83,576		5,073
3. Insurance				
- Insurance Premium expense		2,17,600		72,170
Sub total		2,17,600		72,170
4. Legal & Consultation Charges				
- Legal Fees	-		6,000	
- Professional Fees	3,92,753	3,92,753	92,204	98,204
Sub total		3,92,753		98,204
5. Office Admin Charges				
- Office Misc. Expenses	1,98,348		1,08,270	
- Stationary & Printing	83,333	2,81,681	12,825	1,21,095
Sub total		2,81,681		1,21,095
6. Other Expense				
- Canteen Expenses		9,77,194		1,63,598

- Donation		3,43,555		51,000
- Outward Transportation		16,18,862		-
- Sales Promotion & Marketing Related Exps.				
a) Cash Discount	17,39,535		12,43,582	
b) Commission Expenses	30,010		-	
c) Inspection Charges	1,53,000		-	
d) Advertisement Expenses	2,29,308			
e) Travelling Expenses	3,87,138	25,38,991	-	12,43,582
- Loss on Sale of Fixed Assets		1,33,574		-
- Rounding Off.		16		-
- TDS written off		-		
- Tender Business related expenses				
Price Variation	2,28,968		2,450	
Tender Fees	1,42,319		10,005	
Late Delivery Fees Expenses	23,42,054	27,13,341	1,85,132	1,97,587
- Depository Services Fees	1,05,630		-	
- ROC Fees	90,290	1,95,920	-	-
Sub total		85,21,453		16,55,767
7. Company Registration expenses		-		11,36,620
Sub total		-		11,36,620
8. Rates, Taxes and Govt. dues				
- Penalty		2,868		
- Professional Tax		11,760		
- Service Tax		73,902		
- Income Tax (Short Provision)		86,208		
- VAT / CST		51,190		
- Govt. Fees		-		2,12,446
Sub total		2,25,928		2,12,446
9. Repairs, Maintenance & Running				
- Cars & Vehicles	5,14,023	5,14,023	2,550	2,550
Sub total		5,14,023		2,550
10. IPO Expenses Written Off		6,79,046		-
Sub total		6,79,046		-

Total ` (b)		1,10,89,560		33,38,925
Total ` (a + b)		1,64,53,532		40,22,677

28 EXTRA ORDINARY ITEMS

Remission of Interest claimed	86,999		-	
Excess provision of IT (earlier year)	(1,07,804)			
Unidentified Fixed Deposit W/off.	5,050	(15,755)	-	-
Total `		(15,755)		-

29 - Auditor's Remuneration

Auditor's Remuneration has been provided as below :

Particulars	Current Year	Previous Year
Statutory Audit Fees	60,000	35,000
Tax Audit Fees & Tax Matters	50,000	-
Certification Fees	33,500	-
Fees for Other Services	30,000	-
Total `	1,73,500	35,000

30 - Earning per Share as per AS -20			
Particulars		31-03-2018	31-03-2017
Computation of both basic and diluted Earnings per share of ` 10/- each			
A. Net profits Attributable to Equity Share Holders		34,94,283	2,85,849
B. Number of Weighted Average equity shares for basic and diluted Earnings per share computation		63,38,268	41,00,000
Shares	Days		
4100000	365	41,00,000	41,00,000
400000	365	4,00,000	-
668000	318	5,81,984	-
1864000	246	12,56,285	-
		63,38,268	41,00,000
Basic Earnings per share (A/B)		0.55	0.55
Diluted Earnings per share		0.55	0.55
Face Value per Equity Share		10.00	10.00
Signature to Notes on Accounts 1 to 30			

For, M. N. Manvar & Co.
Chartered Accountants
FRN : 106047W

**For and on behalf of Board of directors of
JIGAR CABLES LIMITED**

M. N. MANVAR
Proprietor
M. No. 036292

**Parshottambhai L.
Vaghasiya**
Whole Time Director
DIN: 07662195

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Place : Gondal
Date : 29.05.2018

**Chandani M.
Chhabariya**
Company Secretary
M. No. : 48577

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

11 - FIXED ASSETS

		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Description Of Assets	Rate	As On 01-04-2017	Additions During The Year	Deduct. During The Year	As On 31-03-2018	As On 01-04-2017	For The Year	Deduct. During The Year	As On 31-03-2018	As On 31-03-2017	As on 31-03-2018
TANGIBLE ASSETS											
Land - Lease Hold											
Plot No.14 & 15		1,42,327	-	-	1,42,327	-	-	-	-	1,42,327	1,42,327
Plot No.13	13.91 %	-	6,15,000	-	6,15,000	-	-	-	-	-	6,15,000
Factory Building	0.00 %	45,79,511	11,59,295	-	57,38,806	18,39,780	66,690	-	19,06,470	27,39,731	38,32,336
Factory Building-JPPL	0.00 %	-	31,05,607	-	31,05,607	-	4,52,328	-	4,52,328	-	26,53,279
Plants & Machinerie s	5.00 %	1,12,46,261	1,19,14,155	-	2,31,60,416	61,27,813	22,48,578	-	83,76,391	51,18,448	1,47,84,025
Equipment	5.00 %	21,480	-	-	21,480	10,239	11,241	-	21,480	11,241	--
Furniture, Fixtures & Fittings		5,09,193	11,500	-	5,20,693	1,97,570	83,645	-	2,81,215	3,11,623	2,39,478
Vehicle (Motor Cars)	10.00 %	36,54,034	17,34,205	3,77,800	50,10,439	8,42,577	10,33,472	94,226	17,81,823	28,11,457	32,28,616
Computer Systems		1,75,301	20,150	-	1,95,451	1,72,410	11,611	-	1,84,021	2,891	11,430
		2,03,28,107	1,85,59,912	3,77,800	3,85,10,219	91,90,389	39,07,565	94,226	1,30,03,728	1,11,37,718	2,55,06,491

CONSOLIDATED FINANCIAL STATEMENT

1

Independent Auditor's Report

To
The Members
Jigar Cables Limited
Gondal

Report on the Consolidated Financial Statements:

We have audited the accompanying consolidated Financial Statements of **Jigar Cables Limited** ('the Company') and its wholly Owned Subsidiary Company, **Jigar Polymers Limited**, (collectively referred to as "the Group Companies") which comprise the consolidated Balance Sheet as at March 31, 2018, the consolidated Profit and Loss statement and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Consolidated 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 consolidated Financial Statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Group in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified u/s. 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement 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 consolidated 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 consolidated 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 Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified u/s. 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the

circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls, system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 consolidated 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 consolidated Financial Statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group Companies as at 31st March, 2018 and its consolidated profit and its consolidated cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

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, based on comments in the auditors' report of Holding company and wholly Owned Subsidiary company incorporated in India, we give in the **Annexure - A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we report, to the extent applicable, that;
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of aforesaid consolidated financial statements;
 - 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 and the reports of the other auditor;
 - c. the Consolidated Balance Sheet, Consolidated Profit and Loss and Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d. in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;
 - e. On the basis of written representations received from the directors of Jigar Cables Limited as on March 31, 2018, and taken on record by the Board of Directors of Jigar Cables Limited and the reports of the statutory auditors of its wholly Owned Subsidiary company incorporated in India, none of the directors of the Group Companies wholly Owned

Subsidiary Companies incorporated in India are disqualified as on March 31, 2018, from being appointed as 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 Group Companies and wholly Owned Subsidiary Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in “**Annexure-B**” to this report; and
- g. with respect to other matters to be included in 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) There were no pending litigations which would impact the consolidated financial position of the Group and its wholly Owned Subsidiary entity;
 - (ii) The Group Companies did not have any material foreseeable losses on long term contracts including derivative contracts;
 - (iii) There has not been an occasion in case of the Group Companies, during the year under report to transfer any sums to the Investor Education and Protection Fund.

Date : 29th May, 2018
Place : Gondal

For, M. N. Manvar & Co.,
Chartered Accountants
FRN: 106047W

(M. N. Manvar)
Proprietor
Membership No.036292

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS

CARO 2016 Report on the Consolidated Financial Statement of Jigar Cables Limited

Our reporting on the CARO 2016 includes 1 wholly Owned Subsidiary Company incorporated in India, to which CARO 2016 is applicable, we report that:

- (i) In respect of the fixed assets of the Company and its wholly Owned Subsidiary Company incorporated in India:
 - a. The respective entities are maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The respective entities has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
 - c. The title deeds of immovable properties are held in the name of The respective entities
- (ii) In respect of the inventories of the Company and its wholly Owned Subsidiary Company incorporated in India:
 - a) Physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) No material discrepancies were noticed.
- (iii) In our opinion and according to the information and explanations given to us and other auditor, the Company and its wholly Owned Subsidiary entity 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.
- (iv) In our opinion and according to the information and explanations given to us and other auditor, the company and its wholly Owned Subsidiary entity has not grant any loans, made investments, gave guarantees nor provided securities which requires compliance of section 185 and 186 of the Companies Act, 2013.
- (v) The company and its wholly Owned Subsidiary entity have not accepted deposits from public.
- (vi) In our opinion and according to the information and explanations given to us and other auditor, we have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148

of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii)

a) According to the information and explanations given to us and other auditor and on the basis of our examination of the books of account of the respective companies, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues with the appropriate authorities have been regularly deposited during the year by the respective companies with the appropriate authorities. As explained to us and other auditor, the respective companies did not have any dues on account of employee's state insurance.

b) According to the information and explanations given to us and other auditor, there are no disputed dues in respect of income tax or sales tax or service tax or customs duty or excise duty or value added tax or cess.

(viii)

In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, the Company and its wholly Owned Subsidiary entity has not defaulted in repayment of loans or borrowing to financial institutions, banks, government or dues debenture holders during the year.

(ix)

In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, the Company and its wholly Owned Subsidiary entity has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan.

(x)

In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, no fraud the Company and its wholly Owned Subsidiary entity, or any fraud on the Company and its wholly Owned Subsidiary entity, by its officers or employees has been noticed or reported during the course of our audit.

(xi)

In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, 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 companies Act, 2013.

(xii)

The Company and its wholly Owned Subsidiary entity is not a Nidhi Company. Accordingly, clause (xii) of the order is not applicable.

(xiii)

In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, the Company and its wholly Owned Subsidiary entity has not made

any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

- (xiv) In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, the Company and its wholly Owned Subsidiary entity has not entered into any non-cash transaction with directors or persons connected with him.
- (xv) In our opinion and opinion of other auditor and according to the information and explanation given to us and the auditor, the Company and its wholly Owned Subsidiary entity is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date : 29th May, 2018
Place : Gondal

For, M. N. Manvar & Co.,
Chartered Accountants
FRN: 106047W

(M. N. Manvar)
Proprietor
Membership No.036292

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS

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

We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** ("the Company") and its wholly Owned Subsidiary Company, Jigar Polymers limited, incorporated in India as of March 31, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group 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 as specified 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 judgement, 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

The Group 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.

The Group Companies internal financial control over financial reporting includes those policies and procedures that;

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company and its wholly Owned Subsidiary company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company and its wholly Owned Subsidiary 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, M. N. Manvar & Co.,
Chartered Accountants
FRN: 106047W

Date : 29th May, 2018
Place : Gondal

(M. N. Manvar)
Proprietor
Membership No.036292

JIGAR CABLES LIMITED**CONSOLIDATED BALANCE SHEET AS ON 31.03.2018**

Particulars		Note No.	As at 31 March, 2018
			Rs.
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2	70320000
	(b) Reserves and surplus	3	62931085
2	Non-current liabilities		
	(a) Long Term Borrowings	4	13489289
	(b) Deferred Tax Liabilities (Net)	5	0
	(c) Other Long Term Liabilities		0
	(d) Long Term Provisions	6	587338
3	Current liabilities		
	(a) Short-term borrowings	7	26586837
	(b) Trade payables	8	3727536
	(c) Other current liabilities	9	3732084
	(d) Short-term provisions	10	1345455
	Total		182719624
(B)	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	11	37663634
	(ii) Capital work-in-progress		0
	(b) Non-Current Investments	12	0
	(c) Deferred Tax Assets	5	389084
	(d) Long Term Loans and Advances	13	30503952
	(e) Other Non Current Assets	14	11505217
2	Current assets		
	(a) Current Investments		
	(b) Inventories	15	58591708
	(c) Trade Receivables	16	10062966
	(d) Cash and Cash Equivalents	17	7158332
	(e) Short Term Loans & Advances	18	25973241
	(f) Other Current Assets	19	871490
	Total		182719624

The Notes referred to Above Form an integral Part of the Balance Sheet.
As Per Our Report Of Even Date

For, M. N. Manvar & Co.
Chartered Accountants
Firm Reg. No. 106047W

For and on behalf of Board of Directors
JIGAR CABLES LIMITED

M. N. MANVAR
Proprietor
M. No. - 036292

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Place : Gondal
Date : 29.05.2018

Chandani M. Chhabariya
Company Secretary
M. No. : 48577

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

JIGAR CABLES LIMITED		
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018		
Particulars	Note No	As at 31 March, 2018
		Rs.
(A) REVENUE		
I. Revenue from operations	20	199068625
II. Other Income	21	973456
Total Revenue		200042081
(B) Expenses:		
Cost of materials consumed	22	165211195
Purchase of Stock-in-Trade		-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-4579311
Employee benefit expense	24	4945937
Financial costs	25	5584782
Depreciation and amortization expense	26	5406790
Other expenses	27	18685611
Total Expenses		195255004
(C) Profit before exceptional and extraordinary items and tax		4787077
(D) Exceptional Items	28	0
(E) Profit before extraordinary items and tax		4787077
(F) Extraordinary Items		-15755
(G) Profit before tax		4802832
(F) Tax expense:		
(I) Current tax		963330
(II) Deferred tax		133699
(III) MAT credit		-299433
(H) Profit After Tax		-15794721
(I) Earning per equity share:		
(I) Basic		0.63
(II) Diluted		0.63

The Notes referred to Above Form an integral Part of the Statement of Profit and Loss.

As Per Our Report Of Even Date

For, M. N. Manvar & Co.
Chartered Accountants
FRN : 106047W

For and on Behalf of Board of Directors
JIGAR CABLES LIMITED

M. N. MANVAR
Proprietor
M. No. - 036292

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Place : Gondal
Date : 29.05.2018

Chandani M. Chhabariya
Company Secretary
M. No. : 48577

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

JIGAR CABLES LIMITED		
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2018		
	PARTICULARS	2017-18
(A)	CASH FLOW FROM OPERATING ACTIVITIES	
	Net profit before Tax & extra ordinary items	4787077
	Adjustment for -	
	Depreciation and amortisation	5406790
	Finance Costs	5584782
	Extra Ordinary Items	15755
	Loss on Sale of Asset	133574
	Interest Income	-958035
		14969943
	Movements in working capital	
	Inventory	-5486790
	Trade Receivables	-12506841
	Short Term Loans & Advances	-17346472
	Other Current Assets	-636216
	Other Non Current Assets	-11505217
	Trade payables & Others	24528311
	Long Term Provisions	130136
	Other Current Liabilities	2384790
	Short Term Borrowings	-21875453
	Short Term Provisions	214877
	Less:- Income tax paid	-663897
	Net cash from operating activities (A)	-27792829
(B)	CASH FLOW FROM INVESTMENT ACTIVITIES	
	Purchase of fixed assets and capital advance given	-29652447
	Purchase of Shares - Jigar Polymers	-60
	Sale of Fixed Assets	150000
	Proceeds/(Repayment) of long term Loans & Advances	-29660001
	Net cash from in Investing activities (B)	-58204473
(C)	CASH FLOW FROM FINANCING ACTIVITIES	
	Changes in Capital	25820000
	Share Premium	50640000
	Proceeds/(Repayment) of long term borrowings'	12050811
	Finance Costs - Interest	-5584782
	Net Cash from Financing Activities (C)	82926029
(D)	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(3071273)
	Opening Cash and Cash Equivalent	10229605
	Closing Cash and Cash Equivalent (Note 16)	7158332
(E)	Increase/(Decrease) in Cash & Cash Equivalents	(3071273)

The Cash Flow Statement is Prepared under indirect Method as set out in A.S.-3

For, M. N. Manvar & Co.
Chartered Accountants

FRN : 106047W

M. N. MANVAR
Proprietor
M. No. - 036292

Place : Gondal
Date : 29.05.2018

For and on behalf of Board of Directors
JIGAR CABLES LIMITED

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Chandani M. Chhabariya
Company Secretary
M. No. : 48577

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

NOTE 1 – NOTES TO ACCOUNTS F.Y. 2017-18

1. Corporate Information

Jigar Cables Limited was originally formed and registered as a partnership firm under the Partnership Act, 1932 (-Partnership Act) in the name and style of "M/s. Jigar Industries" Pursuant to a deed of partnership dated September 05, 1997. The name was changed to M/s Jigar Cables from M/s Jigar Industries Pursuant to Partnership deed dated 01.01.2017. Thereafter, Jigar Cables was converted from a partnership firm to a public limited company under part 1 of chapter XXI of the companies Act 2013 with the name of "Jigar Cables Limited" whereby the partners of the partnership firm became shareholders with the shareholdings as agreed amongst the partners and received a fresh certificate of incorporation from the Registrar of companies, central Registration Centre on February 07, 2017 Hence, The First Financial year 2016-17 is for a period of 53 days (starting from February 07, 2017 to March 31, 2017) and Financial year 2017-18 is a full Operative year for the company.

Jigar Cables Limited is engaged mainly in the business of Manufacturing and Sale of Electric wires and cables as Strategic activity. The Company derives Interest Income and Rental Income from Jigar Polymers Limited (wholly owned Subsidiary) which is non-core and non-strategic in nature.

Jigar Polymers Limited, wholly owned Subsidiary company of "Jigar Cables Limited", is incorporated on 10th March, 2017 under the Companies Act, 2013. The First Year comprises of 12 months and 22 days commencing from 10th March, 2017 to 31st March, 2018.

Jigar Polymers Limited is mainly engaged in the business of Manufacturing and Sale of PVC compound as strategic activity. The Company derives Interest Income which is non-core and non-strategic in nature.

As Jigar Polymers Limited is incorporated in F.Y. 2017-18, this is the First Consolidated Financial Statements and hence, Previous Years Figures are Not Applicable.

Jigar Cables Limited, Holding Company and Jigar Polymers limited, Wholly Owned Subsidiary Company are hereafter referred as "the Group Companies".

2. Basis of Preparations of Financial Statements

These consolidated financial statements have been prepared in compliance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

3. Principles of Consolidation

The Consolidated financial statements relate to Jigar Cables Limited, Holding Company and it's wholly owned Subsidiary Company, Jigar Polymers Limited, incorporated in India. The Consolidated Financial Statements have been prepared on the following basis.

- a. Consolidated Financial Statements have been prepared as per Accounting Standard (AS) 21 – “Consolidation of Financial Statements” and as per Section 129 (3) read with Rule 6 of the Companies (Accounts) Rules, 2014 (Rules) providing the manner of consolidation of financial statements of subsidiaries as required under Schedule III of the Companies Act, 2013.
 - b. Jigar Polymers Limited, being wholly owned subsidiary Company, No provision of Goodwill or Capital Reserve, as the case may be is required to be recognized.
 - c. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances and are presented in the same manner as the Company’s Standalone financial statements.
 - d. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on “Accounting for Investments”.
 - e. Other significant accounting policies are set out under “Significant Accounting Policies” as given in the Company’s Standalone financial statements.
4. All assets, liabilities, income and expenses are consolidated on line by line basis i.e. Assets, Liabilities, Income and Expenses are Combined, Intra-Group Transactions and Balances, Profits or Losses of Transactions between “the Group companies” are eliminated. Further there is no transfer of Assets between “the Group Companies”.

NOTE 2	Consolidated Amt. Rs.
Share Capital	
Authorised :	
Equity Shares of Rs.10/- each	8,05,00,000
ISSUED SUBSCRIBED AND FULLY PAID UP	
Equity Shares of Rs.10/- each	7,03,20,000
Total	7,03,20,000
NOTE 3	Consolidated Amt. Rs.
RESERVE AND SURPLUS	
a) Surplus of Profit & Loss Account	
As per last Balance Sheet	2,85,849
Add : Net Profit after tax transferred from SPL	40,05,236
Amount available for appropriation	42,91,085
Less: Adjustments / Appropriations	-
	42,91,085
b) Securities Premium Account	
As per last Balance Sheet	80,00,000
Add: On Issue of Equity shares	5,06,40,000
	5,86,40,000
Total	6,29,31,085
NOTE 4	Consolidated Amt. Rs.
Long Term Borrowings	
Car Loan	
HDFC Bank - XUV Loan	6,29,628
HDFC Bank - CIAZ Loan	1,77,955
HDFC Bank - INNOVA Loan	8,40,374
Term Loan - HDFC Bank	1,18,41,332
Total	1,34,89,289
NOTE 5	Consolidated Amt. Rs.
Deferred Tax liability / (Assets)	
Opening balance	(5,22,783)
Deffered tax for the year	1,33,699
Total	(3,89,084)
NOTE 6	Consolidated Amt. Rs.
Long Term Provisions	
Provision for Gratuity	5,87,338
Total	5,87,338
NOTE 7	Consolidated Amt. Rs.
Short-term borrowings	
Cash Credit	
HDFC Bank A/c No. 50200024021335	2,65,44,768
Unsecured Loans - Promoters Group	
From Directors:	
Parshottambhai Vaghasiya	21,035
Vijaybhai G. Shingala	21,034
Total	2,65,86,837

NOTE 8	Consolidated
Trade payables	Amt. Rs.
a) Trade Payables for goods	25,22,534
b) Trade Payables for expenses	4,95,000
c) Trade Payables for Fixed Assets	7,10,002
Total	37,27,536
NOTE 9	Consolidated
Other current liabilities	Amt. Rs.
Current maturities of long-term debts	35,93,148
Investment in Subsidiary	-
Statutory Dues	1,28,942
Advance from Customers	9,994
Total	37,32,084
NOTE 10	Consolidated
Short-term provisions	Amt. Rs.
a) Provision for Employee benefits	84,635
b) Provision for Expenses	2,97,490
c) Provision for Income Tax	9,63,330
d) Provision for Interest Payable on Credit Facilities	-
Total	13,45,455
NOTE 11	Consolidated
Fixed assets	Amt. Rs.
Tangible Assets	3,76,63,634
Total	3,76,63,634
NOTE 12	Consolidated
Non-Current Investments	Amt. Rs.
Non-Trade Investment	-
Investment in Subsidiary	-
(50,000 equity shares at a face value of Rs.10)	-
Total	-
NOTE 13	Consolidated
Long Term Loans and Advances	Amt. Rs.
Security Deposit	3,01,01,395
Electricity Deposit	3,02,557
Advance to staff	1,00,000
Total	3,05,03,952
NOTE 14	Consolidated
Other Non Current Assets	Amt. Rs.
IPO EXPENSES	27,16,184
Fixed Deposits - more than 12 Months	87,89,033
Total	1,15,05,217
NOTE 15	Consolidated
Inventories	Amt. Rs.
Raw Material and Consumables	1,43,06,893
Finished Goods	4,22,89,304
Scrap	3,97,452
Work In Progress	15,98,059
Total	5,85,91,708

NOTE 16	Consolidated
Trade Receivables	Amt. Rs.
- Outstanding for more than 6 months	88,11,032
- Others	12,51,934
Total	1,00,62,966
NOTE 17	Consolidated
Cash and Cash Equivalents	Amt. Rs.
Cash on Hand	22,83,731
Balances with Banks	
Current Account	54,294
Fixed Deposits	
Less than 12 Months	48,20,307
Total	71,58,332
NOTE 18	Consolidated
Short Term Loans & Advances	Amt. Rs.
Loans & Advances	
Balance With Tax Authorities	53,21,112
Advances To Supplier	2,05,11,236
Advances to others	35,162
Prepaid Expense	1,05,731
Total	2,59,73,241
NOTE 19	Consolidated
Other Current Assets	Amt. Rs.
Other Current Assets	8,71,490
Total	8,71,490
NOTE 20	Consolidated
Revenue from operations	Amt. Rs.
Sales	20,41,74,067
Less : Excise Duty	54,43,897
	19,87,30,170
Less: Trade Discount	51,295
	19,86,78,875
Transport Outward	3,89,750
Total	19,90,68,625
NOTE 21	Consolidated
Other Income	Amt. Rs.
- Interest Income	
Bank Interest on FDR	4,90,398
Interest on Deposits	4,09,340
Interest on GEB Deposits	58,297
- Rent Income	-
- Kasar Income	13,431
- Rate Difference Income	1,990
Total	9,73,456
NOTE 22	Consolidated
Material Consumed	Amt. Rs.
Opening Stock of Raw Materials & Scrap	1,37,96,866
Add: Purchases during the year	16,61,18,674
	17,99,15,540
Less: Closing Stock of Raw Materials & Scrap	1,47,04,345
Total	16,52,11,195

NOTE 23	Consolidated
INCREASE /(DECREASE)IN WIP & FINISHED GOODS	Amt. Rs.
Opening Stock of Finished Goods	3,93,08,052
Less: closing Stock of F. G. & WIP	4,38,87,363
Total	(45,79,311)
NOTE 24	Consolidated
EMPLOYEE BENEFIT EXPENSE	Amt. Rs.
- Salaries, Wages & Bonus	
(a) Wages to Labour Staff	24,55,586
(b) Bonus to Labour Staff	1,07,200
(c) Salary to Office Staff	6,62,542
(d) Bonus to Office Staff	33,500
- Remuneration to Directors	12,00,000
- Provident Fund Expenses	2,64,316
- Gratuity Expenses	1,24,623
- Staff Welfare Expenses	98,170
Total	49,45,937
NOTE 25	Consolidated Amt. Rs.
Financial costs	
- Interest on Term Loan	4,05,585
- Interest on Working Capital (CC)	42,20,932
- Interest on Vehicle Loans	2,20,718
- Interest on Late payment of Taxes	17,692
- Bank Charges	-
Bank Guarantee Commission	2,45,948
Renewal & Processing Fees	1,50,600
Renewal Document Expenses	1,57,500
Bank Commission	31,200
Other Charges	1,34,607
Total	55,84,782
NOTE 26	Consolidated
Depreciation	Amt. Rs.
Depreciation Expenses	54,06,790
Total	54,06,790
NOTE 27	Consolidated
Other expenses	Amt. Rs.
I. Manufacturing Expenses	
- Electricity Expenses	36,26,809
- Factory Expenses	2,65,548
- Jobwork Expenses	1,87,834
- Repairs & Maintenance Expenses	6,24,666
- Consumption of Stores	2,61,992
- Packing Material	5,42,401
- Testing & Calibration Charges	93,210
- Loading Unloading expenses	45,610
- Inward Transportation	17,15,217
- Rates and Taxes	13,961
Total	73,77,248
II. Administration & Selling Expenses	
1. Auditors Remuneration	2,33,500
2. Communication Cost	
- Postage & Courier Expenses	32,062
- Telephone expense	41,514
- Internet Charges	10,000

3. Insurance	
- Insurance Premium expense	2,17,600
4. Legal & Consultation Charges	
- Legal Fees	-
- Professional Fees	3,92,753
5. Office Admin Charges	
- Office Misc. Expenses	1,98,348
- Stationary & Printing	83,333
6. Other Expense	
- Canteen Expenses	9,77,194
- Donation	3,43,555
- Outward Transportation	17,77,222
- Sales Promotion & Marketing Related Exps.	
a) Cash Discount	17,39,978
b) Commission Expenses	30,010
c) Inspection Charges	1,53,000
d) Advertisement Expenses	2,29,308
e) Travelling Expenses	3,87,138
- Loss on Sale of Fixed Assets	1,33,574
- Rounding Off.	16
- Tender Business related expenses	
Price Variation	2,28,968
Tender Fees	1,42,319
Late Delivery Fees Expenses	23,42,054
- Depository Services Fees	1,05,630
- ROC Fees	90,290
- Rent Expenses	-
7. Company Registration expenses	-
8. Rates, Taxes and Govt. dues	
- Penalty	2,868
- Professional Tax	11,760
- Service Tax	73,902
- Income Tax (Short Provision)	86,208
- VAT / CST	51,190
- Govt. Fees	-
9. Repairs, Maintenance & Running	
- Cars & Vehicles	5,14,023
10. IPO Expenses Written Off	6,79,046
	1,13,08,363
Total	1,86,85,611
NOTE 28	Consolidated Amt. Rs.
EXTRA ORDINARY ITEMS	
Remission of Interest claimed	86,999
Excess provision of IT (earlier year)	(1,07,804)
Unidentified Fixed Deposit W/off.	5,050
Total	(15,755)

Signature to Notes on Accounts 1 to 28

For, M. N. Manvar & Co.
Chartered Accountants
FRN : 106047W

For and on behalf of Board of directors of
JIGAR CABLES LIMITED

M. N. MANVAR
Proprietor
M. No. - 036292

Parshottambhai L. Vaghasiya
Whole Time Director
DIN: 07662195

Vijaybhai G. Shingala
Managing Director
DIN: 07662235

Place : Gondal
Date : 29.05.2018

Chandani M. Chhabariya
Company Secratery
M. No. : 48577

Kalpesh D. Dobariya
C. F. O.
PAN: AYJPD1016E

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 Administrative Rules, 2014)]

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

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

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

Or failing of him,

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

Or failing of him,

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

As my/our proxy to attend and vote (on a poll) for me/our and on my/our behalf at the 2nd Annual General Meeting of the Company, to be held on the 01st September, 2018 at 10:00 A.M. at registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolut ion No.	Description	For	Against
01.	Adoption of Annual Accounts and Report thereon for the Financial Year ended on 31 st March, 2018. (Ordinary resolution)		
02.	Appointment of Mr. Parshottambhai L. Vaghasiya as a director liable to retire by rotation (Ordinary resolution)		
03.	Appointment of Auditor of the Company (Ordinary resolution)		

Date:

Signature of Shareholder

Signature of Proxy holder(s)

Affix revenue
Stamp of not less
than Rs. 1

NOTE:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.

JIGAR CABLES LIMITED

(CIN: L28999GJ2017PLC095651)

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

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

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

ATTENDANCE SLIP

(To be presented at the entrance)

02nd Annual General Meeting on 01st September, 2018 at 10:00 A.M. at registered Office of the Company situated at Plot No.164/14 & 15, Jamwadi, G.I.D.C, Gondal, Rajkot- 360311, and (Gujarat) India.

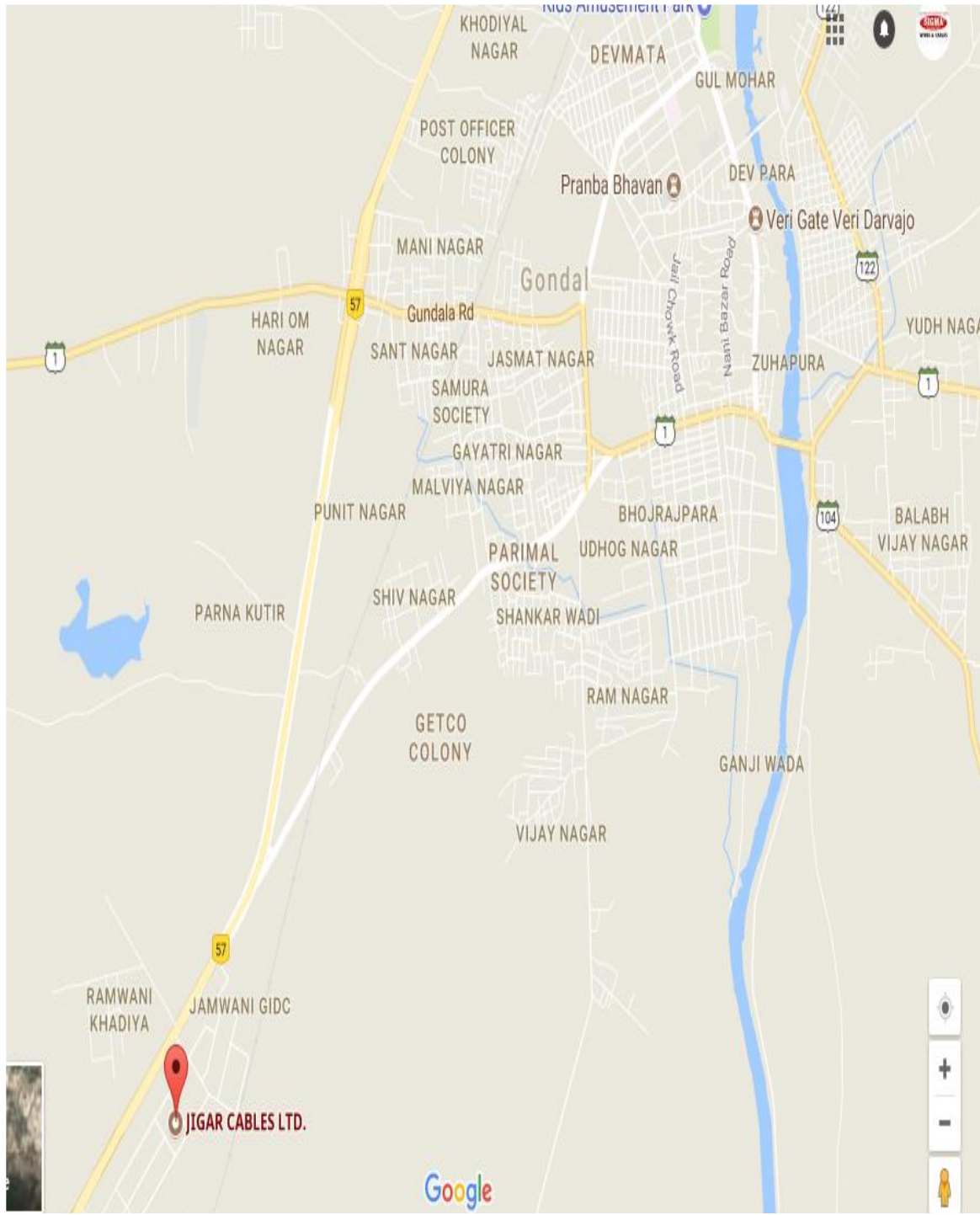
Folio No.	
DP No.	
Client Id:	
Name of the Member:	Signature:
Name of the Proxy:	Signature:

I/We hereby record my/our presence at the 02nd Annual General Meeting of the Company being held on 01st September, 2018 at 10:00 A.M. at registered Office of the Company situated at Plot No.164/14 & 15, Jamwadi, G.I.D.C, Gondal, Rajkot- 360311, and (Gujarat) India.

Note: *Members are requested to bring their copies of Annual Report to the Meeting.*

ADDRESS OF THE REGISTERED OFFICE:

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



JIGAR CABLES LTD

AN ISO 9001:2015 CERTIFIED COMPANY

CIN: L28999GJ2017PLC095651

Registered Office:

Plot No.164/14 & 15 Jamwadi G.I.D.C Gondal 360311, Gujarat,
Phone: 02825-221422 Email: info@sigmacab.com Web: www.sigmacab.com
BSE SCRIP CODE: 540651