



Corporate Information

Board of Directors and Key Managerial Personnel:

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

Registered Office:

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

Banker:

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

Statutory Auditor:

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

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

Corporate Law Consultant:

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



JIGAR CABLES LTD
AN ISO 9001:2015 CERTIFIED COMPANY

CIN: U28999GJ2017PLC095651 | ANNUAL REPORT 2016-17

JIGAR CABLES LIMITED

(CIN: U28999GJ2017PLC095651)

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

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

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

NOTICE

01st ANNUAL GENERAL MEETING

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

ORDINARY BUSINESS:

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

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

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



NOTES:

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

For and on Behalf of Board of Directors
JIGAR CABLES LIMITED

Sd/-

[VIJAY G. SHINGALA]

[Chairman & Managing Director]

[DIN: 07662235]

Registered Office:

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

Date: 02.06.2017

Place: Gondal



PROXY FORM

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

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

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

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

Or failing of him,

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

Or failing of him,

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



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

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

Date:

Signature of Shareholder



JIGAR CABLES LTD

AN ISO 9001:2015 CERTIFIED COMPANY

CIN: U28999GJ2017PLC095651 | ANNUAL REPORT 2016-17





DIRECTORS' REPORT

To,
The Members,
JIGAR CABLES LIMITED

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

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

(I) FINANCIAL HIGHLIGHTS

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

FINANCIAL HIGHLIGHTS

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

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



SHARE CAPITAL

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

THE CHANGE IN NATURE OF BUSINESS

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

EXTRACT OF ANNUAL RETURN

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

NUMBER OF BOARD MEETINGS DURING THE YEAR:

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

11.02.2017	15.02.2017	20.02.2017	21.02.2017	15.03.2017
30.03.2017				



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

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

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit /loss of the Company for that period;



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

LOANS, GUARANTEES & INVESTMENTS U/S 186

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

DECLARATION GIVEN BY INDEPENDENT DIRECTORS 149 (6)

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

TRANSFER TO RESERVES

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

DIVIDEND

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

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

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



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

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION

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

CONSERVATION OF TECHNOLOGY, ENERGY ABSORPTION & 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-D”.

RISK MANAGEMENT POLICY

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

VIGIL MECHANISM

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



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

CHANGE IN KEY-MANAGERIAL PERSONNEL:

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

SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANY:

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

DEPOSIT:

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

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

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



SIGNIFICANT AND MATERIAL ORDER PASSED

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

DETAILS OF INTERNAL FINANCIAL CONTROL

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

REVISION OF FINANCIAL STATEMENT

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

DISCLOSURE OF VOTING RIGHTS

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

DISCLOSURE OF AUDIT COMMITTEE

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

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



NOMINATION AND REMUNERATION COMMITTEE

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

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

DISCLOSURE OF COMMISSION

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

DISCLOSURE RELATED TO EMPLOYEE

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

CORPORATE SOCIAL RESPONSIBILITY

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

AUDITORS REPORT & BOARD'S COMMENTS ON QUALIFICATIONS

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



AUDITOR

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

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

SEXUAL HARASSMENT

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

APPRECIATION

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

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



ANNEXURE-B

Form No. AOC-2

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

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

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

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



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

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



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

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



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

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



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

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

Sd/-

Sd/-

[Managing
Director]

[Whole Time
Director]

[Vijay G.
Shingala]

[Parshottambhai
L. Vaghasiya]

[DIN: 07662235]

[DIN:07662195]



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

Justification for entering into such contracts or arrangements or transactions

1) Sale & Purchase of goods

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

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



ANNEXURE-C
Form AOC-1

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

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

SUBSIDIARY COMPANY

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

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



(A) Conservation of energy-

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

(B) Technology absorption-

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

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



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

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

(C) Foreign exchange earnings and Outgo-

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

By order of the Board of Directors
JIGAR CABLES LIMITED

Date: 05.06.2017

Place: Gondal

Sd/-

Sd/-

[Managing
Director]

[Vijay G.
Shingala]

[DIN: 07662235]

[Whole Time
Director]

[Parshottambhai
L. Vaghasiya]

[DIN:07662195]



EXPLANATION OF QUALIFICATION OF AUDITOR:

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

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

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

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

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

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

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

Kindly, consider the same.

FOR, JIGAR CABLES LIMITED,

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

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

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

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

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

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

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Vijay Gopalbhai Shingala	960000	23.41%	-	1160000	25.78%	-	2%
2	Parshottambhai Laljibhai Vaghasiy	960000	23.41%	-	1160000	25.78%	-	2%
	Total	1920000	46.83%		2320000	51.56%		

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

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

NOTE: Right Issue of shares as on 15.03.2017

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

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

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

(v) Shareholding of Directors & KMP

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

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

V INDEBTEDNESS

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

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

B. Remuneration to other directors:

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

* The Company has appointed Independent Directors as on 31.03.2017

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

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

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

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

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

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

Sd/-

Sd/-

Date: 05.06.2017

MANAGING
DIRECTOR

WHOLE TIME
DIRECTOR

Place: Gondal

VIJAY G.
SHINGALA
DIN: 07662235

PARSHOTTAMBHAI
L. VAGHASIYA
DIN: 07662195



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

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

FOR, JIGAR CABLES LIMITED

Sd/-

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

Sd/-

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

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Emphasis of matter

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

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Basis of Qualified Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors’ Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in “Annexure A”, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with in the Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”, and
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. The company does not have any long-term contracts including derivative contracts, hence the question of any material foreseeable losses does not arise;
 - iii. No amounts were required to be transferred to the Investor Education and Protection fund by the company.
 - iv. The Company is not required to provide disclosures as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 in financial statements since the company was incorporated as on 07th February, 2017. Refer to Note 6 to the standalone financial statements.

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

Sd/-

Dushyant Maharishi
Partner
Membership No.146144

Signed at Jamnagar on 02/06/2017

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sd/-

Dushyant Maharishi
Partner
Membership No. 146144

Signed at Gondal on 02/06/2017

Annexure B to the Auditors' report

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Control over Financial Reporting

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

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

Dushyant Maharishi
Partner
Membership No.146144

Signed at Jamnagar on 02nd June, 2016

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

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

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

As per our report of even date

For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No.124872W

Sd/-

Dushyant Maharishi

Partner

Membership No. 146144

Place: Gondal

Date: 2nd June, 2017

For and on behalf of the Board Directors

JIGAR CABLES LIMITED

(Formerly known as Jigar Cables)

Sd/-

Director

Parsotambhai Vaghasiya

(DIN: 0007662195)

Sd/-

Director

Vijaybhai Shingala

(DIN: 0007662235)

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

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

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

As per our report of even date

For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No.124872W

Sd/-

Dushyant Maharishi

Partner

Membership No. 146144

Place: Gondal

Date: 2nd June, 2017

For and on behalf of the Board Directors

JIGAR CABLES LIMITED

(Formerly known as Jigar Cables)

Sd/-

Director

Parsotambhai Vaghasiya
(DIN: 0007662195)

Director

Vijaybhai Shingala
(DIN: 0007662235)

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

JIGAR CABLES LTD

Note No. 1 Notes on Account & Significant Accounting Policies

Corporate Information :

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

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

1 Significant Accounting Policies :

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

2 Use of Estimates:

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

3 Inventories:

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

4 Cash Flow Statement:

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

5 Depreciation & Amortisation:

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

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

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

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

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

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

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

6 Revenue Recognition:

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

7 Fixed Assets:

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

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

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

8 Foreign Currency Transactions:

a Initial Recognition:

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

b Conversion:

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

c Exchange Differences:

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

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

9 Government Grants:

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

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

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

10 Investment:

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

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

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

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

11 Employee Benefits:

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

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

12 Borrowing Costs:

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

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

13 Lease:

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

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

14 Earning Per Share:

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

15 Taxation:

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

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

16 Impairment of Assets:

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

17 Provision, Contingent Liabilities and Contingent Assets:

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

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

18 Segment Reporting

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

19 Related party Disclosure

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

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

20 NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

Note No. 3 Reserves & Surplus:

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

Note No. 4 Long Term Borrowings :

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

Car Loan XUV

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

Car Loan CIAZ

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

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

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

Note No. 6 Long Term Provision :

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

Note No. 7 Short Term Borrowings :

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

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

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

Unsecured Loan from promoters, promoters group and others

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

Note No. 8 Trade Payables :

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

Note No. 9 Other Current Liabilities :

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

Note No. 10 Short Term Provision :

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

Note No. 12 Non Current Investments :

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

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

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

Note No. 14 Inventories :

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

Note No. 15 Trade Receivables:

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

Note No. 16 Cash and Bank Balances:

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

Note No. 17 Loans and Advances :

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

Note No. 18 Other Current Assets:

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

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

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

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

Note No. 23 Employee Benefit Expenses:

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

Note No. 24 Finance Cost:

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

Note No. 25 Other Expenses :

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

Note No. 26 Contingent Liabilities not acknowledged as debt:

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

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

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

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

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
2	Share Capital	
	Authorised :-	
	Equity Share of Rs. 10 each	80,000,000
	Issued, Subscribed and fully paid:	
	Equity Share of Rs. 10 each fully paid up	45,000,000
*	Total	45,000,000
3	Reserve and Surplus :	
a)	General Reserve	
	Opening Balance	-
	Addition during the year	-
	Sub-Total	-
b)	Profit & loss A/c	
	Opening Balance	-
	Current Period profit	285,849
	Sub-Total	285,849
c)	Securities Premium	
	Opening Balance	-
	Current Period profit	8,000,000
	Sub-Total	8,000,000
*	Total	8,285,849
4	Long term Borrowings :-	
	Car Loan	
	HDFC XUV Loan	929,281
	HDFC Ciaz Loan	509,197
	Sub-Total	1,438,478
	Total Long Term Liabilities	1,438,478
5	Deferred Tax Liabilities (NET)	-522,783
6	Long Term Provisions	
	Gratuity Payable	457,202
	Total Long Term Provisions	457,202
7	Short term Borrowings	
	Cash Credit	
	The Co Op. Bank Of Rajkot Cc 195	48,420,221
	SBI C/C A/C. 31931506406	-
	Sub-Total	48,420,221
	From Promoter Group	

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
	Unsecured Loans	
	Loan from promoters group	
	Parshottambhai Vagahsiya	21,035
	Vijaybhai G. Shingala - Usl	21,034
	Sub-Total	42,069
*	Total	48,462,290
8	Trade Payables: For Expenses	
	Domino Printech India Pvt Ltd.	11,972
	Ninad R. Desai	18,400
	Dishant Gas Agency	11,808
	Perfect Auto	15,000
	Flashweld Industries	2,625
	India International Co.	29,400
	Manish V. Sojitra	21,500
	Maharishi & Co.	49,217
	Raj Chem Industry	24,518
	Pantomath Capital Advisors Pvt. Ltd	4,500
	Rajdhani Transport	52,370
	Ruchi Goel Chhatlani	23,000
	Rakshit V. Kalola	12,500
	Subramanya Law Company	7,500
	Shri Datt Tradlink	3,439
	Shree Maruti Courier Servicepvt Ltd.	1,118
	Tulsi Dairy Farm	13,245
	Umiya Industries	613,921
	Sub-Total	916,033
	For Supplies	
	Amrish Sales Corporation	686,736
	Hareshkumar Kantilal &	20,000
	Kanjam Chemicls Pvt. Limited	153,562
	K L J Organic Ltd.	397,609
	Sub-Total	1,257,907
*	Total	2,173,940
9	Other Current Liabilities	
	Duties & Taxes	
	Payable Pf	31,715
	Payable Pt.	4,630
	Payable Tds (194C)	2,215
	Payable Tds (194J)	44,783
		83,343

Current Maturities of Long Term Borrowings

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
	Term Loan	
	The Co Op. Bank Of Rajkot 0a 00018	190,812
	Sub-Total	190,812
	Car Loan	
	HDFC XUV Loan	272,326
	HDFC CIAZ car loan	300,873
	Sub-Total	573,199
*	Total	764,011
* Investment in wholly owned subsidiary		499,940
*	Total	1,347,294
10	Short Term Provisions	
	Provision for Employee Benefits	
	Salary and Stipend Payable	341,132
	Gratuity payable	90,148
	Provision for expenses	
	Electricity expense payable	353,385
	Telephone expense	
	Audit Fees Payable	12,000
	Provision for Income tax	312,000
	Less: Advance tax paid	50,000
		262,000
	Sub-Total	968,517
	Provision for Interest Payable on Credit Facilities	71,913
*	Total	1,130,578
	Total Equities & Liabilities	107,772,849
11	Fixed Assets	
	Tangible Assets	11,137,718

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
	Capital WIP	2,563,833
*	Total	13,701,551
12	Non-current Investments	
*	Invesment in Subsidiary- Jigar Polymers Ltd.	499,940
	Total	499,940
13	Long term Loan and Advances	
	Advances for Conversion to expense	
	Advances for IPO	303,000
	Sub- Total	303,000
	Security Deposit	
	Electricity Deposit (GEB)	218,281
	Gas Connection Depsoit	3,100
	Vodafone Deposit	4,413
	Reliance Gas Deposit	12,600
	Sub- Total	238,394
*	Total	541,394
14	Inventories	
	Raw Material and Consumables	13,211,469
	Finished Goods	39,308,052
	Scrap	585,397
*	Total	53,104,918
15	Trade Receivables	
	Less than 180 days	
	Ashirvad Polymers	2,365
	Arvindbhai Ukabhai Sakariya	2,305
	Chetan Electricals	69,722
	Jay Khodiyar Electric	55,203
	Jodhpur Traders	98,186
	Kotadiya Charitable Trust	16,167
	Khodiyar Electric - Mota Devaliya	17,859
	Khodiyar Electric - Visavadar	254,747
	Kmc Enterprise	15,005
	Manish Electric Store	40,071
	Maganbhai Ravjibhai Bhut	33,159
	Manojbhai Vaghasiya	341,609
	Mansukhbhai B Thummar	20,788
	Om Plastic - Jetpur	1,859
	Omkar Machinery - Solapur	51,988
	Parbat Bhai Keshav Bhai Mer- Hadala	11,210
	Pranam Industries - Jamvadi	9,971
	Rajshree Electric & Machinery Store	22,481
	Ranmolbhai Nathabhai Khutti	6,112
	Ramani Trading Co.	15,639
	Rounak Drip & Submersible Pump	29,855
	Satadhar Motor Rewinding	21,676
	Shivam Sales Corporation	30,612

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
	Shreeji Sales Corporation	54,165
	Sigma Sales Corporation	588,481
	Soham Distributer	13,113
	Sri Nagalaxmi Enterprises - Chittoor	231,999
	Surana Submersible Pump & Spare	542,569
	Sultanpur Gram Panchayat	72,687
	The Accounts Officer (Bills)- Pgvcl	6,063,869
	The Dy Cao(Bills)-Ugvcl	210,709
	The Accounts Officer (Bills)-Mgvcl	537,079
	Ultracab Agency - Pune	420,800
	Uratom Solar India Pvt.Ltd	11,832
	Vachhraj Electric	5,522
	Ultracab (I) Limited	10,334,771
	Yogi Machinery	225,240
	Sub-Total	20,481,425
	 More than 180 days	
	Antique Pumps Pvt. Ltd. - Metoda	5,925
	Manish V. Sojitra	20,717
	Vaghasiya Electric	22,773
	Sub-Total	49,415
*	Total	20,530,840
16	Cash and Cash Equivalentts	
	Fixed Deposits (Less than 12 months)	
	Sub Total	-
	 Fixed Deposits (More Than 12 months)	
	The CO-Operative Bank of Rajkot	5,050
	Central Bank of India-BG- 48/01	937,615
	Central Bank of India-BG- 48/04	263,534
	Central Bank of India-BG- 48/07	825,537
	Central Bank of India-BG- 48/08	1,651,389
	Central Bank of India-BG- 48/09	234,404
	Central Bank of India-BG- 48/11	412,769
	HDFC BG-101GT02161280001	1,074,158
	HDFC BG-101GT02163570001	132,380
	HDFC BG-101GT0216357002	65,853
	HDFC BG-101GT02163570003	255,719
	HDFC BG-101GT02163570004	468,808
	HDFC BG - 101GT02170390003	537,079
	HDFC BG - 101GT02170740001	150,028
	Central Bank of India-BG- 47/08	1,103,061
	Central Bank of India-BG- 47/11	52,500
	Central Bank of India-BG- 47/12	482,079
	Central Bank of India-BG- 47/14	275,766
	Sub Total	8,927,729

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
*	Total	8,927,729
	Bank Balances	
	HDFC Bank Ltd.	267,372
	HDFC BANK LTD. FOR NEW	457,059
	Bank of India (311520110000207)	26,550
	CBI CURRENT A/C- 3602544447	7,000
	CBI CURRENT A/C- 3380312152	7,476
	Sub Total	765,456
	Cash On Hand	536,420
	Total Cash and Cash Equvelent	10,229,605
17	Short Term Loan and Advances	
	Advances to Supplier	
	Ultracab (I) Pvt. Ltd.	5,175,321
	Om Gruh Udyog	208,612
	Sub- Total	5,383,933
	Advances to others	
	Ashokshinh Lakhubha Jadeja	2,000
	Alpeshbhai Bavabhai Vasoya	400
	Super Engineering	2,879
	Federation Of Gujarat Industries	7,500
	J.K. Poly Plast	700,000
	Jpmk Associates	85,880
	Sukesh & Co.	4,000
	Mahendra Kishorbhai Kubavat	4,000
	Mayfair Colortech Pvt. Ltd	1,000
	Brijeshbhai Bharadwaj	98,170
	Gel Krupa Engineering	885,000
	Upendra Shivshankar Pasi	2,000
	Sai Enterprise	429
	Sub-total (b)	1,793,258
	Balance with Tax Authorities	
	Tds Receivable Fy 2016-17	43,769
	Service Tax Credit A/C.	84,633
	Cst 1% Without "C" Form	39
	Cst 4% Without "C" Form	157
	Vat Payable A/C.	24,760
	Basic Excise Duty	629,549
	Excise Case Payment	886,149
	Excise Duty Capital A/C.	37,167
	Sub-Total	1,706,223
	Prepaid Expense	
	Insurance expense	45,912
	Sub-Total	45,912
*	Total	8,929,326

JIGAR CABLES LTD**Groupings of Balance Sheets**

Notes	Particulars	31.03.2017
18	Other Current Assets	
	Interest Accrued on Fixed Deposit- CBI	150,070
	Interest Accrued HDFC	85,204
	Total Other Current Assets	235,274
	Total Assets	107,772,849

JIGAR CABLES LTD**Groupings of Profit and Loss**

Notes	Particulars	31.03.2017
19 (A)	Revenue from operations	
	Sales	12,502,188
Less:	Trade Discount	-25,690
	Subtotal	12,476,498
19 (B)	Revenue from operations	
	Transportation outward	71,800
	Total	12,548,298
20	Other Income	
	Subsidy received	91,706
	Profit on Sale of Assets	-
	Sub -Total	91,706
	<u>Interest Income</u>	
	Bank Interest (FDR)	87,830
	Sub -Total	87,830
	Total	179,536
	TOTAL INCOME	12,727,834
21	Cost of Raw Material Consumed	
	Opening Stock	
	Raw Material	8,323,997
	Scrap	632,675
	(A)	8,956,672
	Purchase	
	Raw Material	16,134,182
	(B)	16,134,182
	Closing Stock	
	Raw Material	13,211,469
	Scrap	585,397
	(C)	13,796,866
	Total (A+B-C)	11,293,988
22	Change in Inventories	
	Opening Inventories	
	Finished Goods	34,790,390
	(A)	34,790,390
	Closing Inventories	
	Finished Goods	39,308,052
	(B)	39,308,052
	(A-B)	-4,517,662
23	Employee Benefits Expenses	

JIGAR CABLES LTD**Groupings of Profit and Loss**

Notes	Particulars	31.03.2017
	Salaries, Wages & Bonus	
	Office Staff salary	127,864
	Gratuity	16,731
	Factory Staff Wages	254,697
	Sub Total	399,292
	Contribution to Provident and Other Funds	
	Contribution to Provident Fund	34,096
	Sub Total	34,096
	Workman and Staff Welfare Expenses	
	Staff welfare expense	163,598
	Sub Total	163,598
	Total	596,986
24	Finance Costs	
	Bank Interest on borrowings	794,861
	Bank Commission	14,140
	Bank charges	391,206
	Interest expense on vehicle	29,378
	Other Interest expense	160
	Accrued Interest reversal	-130,335
	Accrued Interest	69,611
	Total	1,169,022
25	Other Expenses	
1	Auditor's Remuneration	35,000
	Sub-Total	35,000
2	Communication Cost	
	Postage & Courier charges	2,348
	Telephone expense	2,725
	Sub-Total	5,073
3	Consumption of Consumables and Stores	3,439
	Sub-Total	3,439
4	Insurance	
	Insurance premium expense	72,170
	Sub-Total	72,170
5	Legal & Consultation Charges	

JIGAR CABLES LTD**Groupings of Profit and Loss**

Notes	Particulars	31.03.2017
	Legal Fees	6,000
	Professional Fees	92,204
	Sub-Total	98,204
6	Office Admin Charges	
	Office Misc. Expense	108,270
	Stationary & Printing	12,825
	Sub-Total	121,095
7	Other Expense	
	Packing Material	31,074
	Factory Expense	19,662
	Job work Expense	28,493
	Inward Transport	1,286
	Donation	51,000
	Late Delivery fees	185,132
	Cash Discount	1,243,582
	Price Difference expense	2,450
	Sub-Total	1,562,679
8	Company registration expense	1,136,620
	Sub-Total	1,136,620
9	Power and Fuel	
	Electricity expense	585,545
	Sub-Total	585,545
10	Rates, Taxes & Govt. dues	
	Excise Duty expense	1,650
	Govt. fees	222,451
	VAT expense	9,399
	Sub-Total	233,500
11	Repairs And Maintenance Others	
	Machinery Repairs	3,204
	Car- Vehicle repairs	2,550
	Sub-Total	5,754
	Total Other Expenses	3,859,079
26	Depreciation, amortization & impairment	251,355
	Total Expenses	12,652,767

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