

Jai Mata Glass Limited

Head Office : EA-176, Inder Puri, New Delhi – 110012

Regd. Office & Works : Village Tipra, Barotiwala, Distt. Solan-174103 (H.P.)

Date: 17/09/2018

To,

The Listing Manager
Bombay Stock Exchange Limited
Floor 25, PJ Tower, Dalal Street
Mumbai 400001

Ref: BSE: 531246

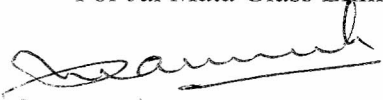
Sub: Notice of Annual General Meeting

Dear Sir/Madam,

Pursuant to the Regulation 42 of the SEBI(LODR) Regulations, 2015 and section 91 of the Companies Act, 2013, we wish to inform you that the Register of Members and share transfer Books of the Company will remain closed from Monday, September 24, 2018 to Saturday, September 29, 2018(both days inclusive), for the purpose of Annual General Meeting Schedule to be held on Saturday, 29th September, 2018 at Village Tipra, Barotiwala, Solan , Himachal Pradesh.

Kindly take the same on your record and oblige.

For Jai Mata Glass Limited



Chander Mohan Marwah

Managing Director





Range of Elegant Frosted Glass

**38th
Annual Report
2017-2018**



Jai Mata Glass Limited



JAI MATA GLASS LIMITED

BOARD OF DIRECTORS

Mr. C. M. Marwah (Managing Director)
Mr. Samir Katyal
Mr. Ambarish Chatterjee
Mrs. Anu Marwah
Mr. Sanjay Kumar Sareen

BOARD COMMITTEES: AUDIT COMMITTEE:

| | |
|--------------------------|----------|
| Mr. Sanjay Kumar Sareen | Chairman |
| Mr. Chander Mohan Marwah | Member |
| Mr. Ambarish Chatterjee | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE

| | |
|--------------------------|----------|
| Mr. Sanjay Kumar Sareen | Chairman |
| Mrs. Anu Marwah | Member |
| Mr. Chander Mohan Marwah | Member |

NOMINATION AND REMUNERATION COMMITTEE

| | |
|-------------------------|----------|
| Mrs. Anu Marwah | Chairman |
| Mr. Sanjay Kumar Sareen | Member |
| Mr. Ambarish Chatterjee | Member |

AUDITORS

M/s. K.R. & Co.,
Chartered Accountants,
PU-53, Vishakha Enclave,
Pitampura, Delhi – 110088
Email: contactkrca@gmail.com

REGISTERED OFFICE

Village Tipra,
P. O. Barotiwala,
District Solan,
Himachal Pradesh - 174 103

HEAD OFFICE

EA-176, Inderpuri
New Delhi-110012

BANKERS

State Bank of India
Inderpuri,
New Delhi-110012

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd.
44, Community Centre, 2nd Flr,
Naraina Industrial Area,
Phase-I, PVR Naraina
New Delhi-110028.

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NOTICE

Notice is hereby given that the Thirty eight (38th) Annual General Meeting of the Members of Jai Mata Glass Limited will be held on Saturday the 29th Day of September, 2018 at 11:00 a.m. at the Registered Office of the Company at Village Tipra, Barotiwala, District Solan, Himachal Pradesh-174103, to transact the following businesses as:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet of the Company as at March 31, 2018, audited Profit and Loss Account of the Company for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anu Marwah (DIN: 00645865), who retires by rotation and being eligible, offers herself for re-appointment to the said office.
3. To appoint Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provision of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, V. Sachdeva & Associates, Chartered Accountants (Firm Registration No. 004417N), be and is hereby appointed as Auditors of the Company to hold office till the conclusion of the next AGM of the Company to be held in the year 2019, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors

Place : New Delhi
Date : August 10, 2018

Chander Mohan Marwah
(Managing Director)
(DIN: 00172818)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IS ENCLOSED.
2. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
4. Brief Resume of Director, nature of her expertise in specific functional areas, number of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, are provided in the Corporate Governance Report forming part of the Annual Report.
5. Members are requested to bring copy of the Annual Report and their Attendance Slip to the Meeting.
6. The Company has notified closure of Register of Members and Share Transfer Books from Monday, September 24, 2018 to Saturday September 29, 2018 (both days inclusive) for the purpose of the Annual General Meeting.
7. In case of Joint Holders, if more than one holder intends to attend the meeting, they must obtain additional admission slip(s) on request from the Corporate Office of the Company.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Sunday, during the business hours, up to the date of the Meeting.
9. All queries relating to the accounts must be sent to the Company at its Registered Office at least ten days before holding of the Annual General Meeting.



10. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate the Company/RTA the ledger folios of such accounts so as to enable the Company to consolidate all such shareholdings into one account.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company / RTA.
12. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN with the Depository Participant whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
13. Members who have not registered their e-mail ids so far are requested to register their e-mail id address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. In compliance with the provisions of Section 108 of the Companies Act, 2013, and the rules framed there under and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e- Voting services provided by Link Intime India Private Limited, on all the resolutions set forth in the Notice.

The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link In time India Private Limited (LI IPL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September 2018 (9:00 am) and ends on 28th September 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - i. Visit the e-voting system of LI IPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
 - ii. Click on "Login" tab, available under 'Shareholders' section.
 - iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
 - iv. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID**
 - b. **Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID**
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company**
 - v. Your Password details are given below:



If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

vi.

| | For Members holding shares in Demat Form and Physical form |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on postal ballot/Attendance slip indicated in the PAN field. |
| DOB/ DOI | Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format |
| Dividend Bank Details OR Date of Birth(DOB) | Enter the Dividend Bank Details or date of birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. Dividend Bank details field as mentioned in instructions (v) |

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

1. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
2. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

3. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
4. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.



JAI MATA GLASS LIMITED

5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
6. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.
15. Any member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off-date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 17. Mr. Ajay Gulati, Chartered Accountant in practice (Membership no.093015) has been appointed as the scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 18. The Chairman shall, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present.
 19. The Scrutinizer shall after the conclusion of voting at the general meeting count the votes cast at the meeting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than three days of the conclusions of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against , if any and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
 20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.jaimataglass.com and on the website of LIPL
 23. Immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges whereat the securities of the Company are listed.

By Order of the Board of Directors

Place : New Delhi
Date : August 10, 2018

Chander Mohan Marwah
(Managing Director)
(DIN: 00172818)



Corporate Governance Report
(In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Directors take pleasure present the Company's Report on Corporate Governance for the year ended March 31, 2018.

1. Company's Philosophy

The Company's philosophy on code of Corporate Governance is based on the following principles:

- i. The shareholders of the Company have reposed faith in the members of Board. The members of the Board are conscious of their corporate and social responsibilities and maintain the highest standard of integrity.
- ii. The Company follows high standards of ethics, transparency and integrity while conducting business.
- iii. The Company is in compliance of the requirements of applicable guidelines on Corporate Governance of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. Board of Directors

a) Composition of Board:

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors.

The Board of Directors of your Company comprises 5(five) members with 2 independent Non-Executive Directors who have been appointed for their professional expertise and experience that they possess.

The composition and category of Directors as on 31.03.2018 is as follows:

| S.No. | Name of the Director | Designation | Category |
|-------|--------------------------|-------------------|-------------|
| 1 | Mr. Chander Mohan Marwah | Managing Director | Promoter |
| 2 | Mr. Samir Katyal | Director | Promoter |
| 3 | Mr. Ambarish Chatterjee | Director | Independent |
| 4 | Mrs. Anu Marwah | Director | Promoter |
| 5 | Mr. Sanjay Kumar Sareen | Director | Independent |

Mr. Chander Mohan Marwah and Mrs. Anu Marwah are related to each other as husband and wife.

Mr. Samir Katyal is related to Mr. Chander Mohan Marwah and Mrs. Anu Marwah as brother in law and brother, respectively.

None of the other directors are related to any other directors on the Board.

Details of the Directors seeking re-appointment in the Annual General Meeting

| | |
|--|---|
| Name of Director | Mrs. Anu Marwah |
| Date of Birth | April 20, 1961 |
| Date of Appointment/Designation | 30.3.2015/ Director |
| Qualification | B.A |
| Experience in Specific | Mrs. Anu Marwah has vast experience in market & administration |
| Directorship held in other companies | 02 |
| Chairman/member of the Committee of the Board of Director of the Company | 02 |
| Chairman/member of the Committee of the Board of Director of other Company | 00 |
| Number of Shares held in the Company | 20000 on Joint basis |
| Relationship with other Directors | She is the wife of Mr. Chander Mohan Marwah, Managing Director of the Company and sister of Mr. Samir Katyal, Director of the Company |



b) Attendance of Directors at the Board Meeting & Last AGM

| Name of the Director | Category of Directorship | No. of Board Meetings Attended | Attendance at last AGM |
|-------------------------|-------------------------------------|--------------------------------|------------------------|
| Mr. C.M. Marwah | Promoter, Non Executive | 3 | Yes |
| Mr. Samir Katyal | Promoter, Non Executive | 4 | Yes |
| Mr. Ambarish Chatterjee | Independent Director, Non Executive | 4 | Yes |
| Mrs. Anu Marwah | Promoter, Non-Executive | 3 | Yes |
| Mr. Sanjay Kumar Sareen | Independent Director, Non Executive | 4 | Yes |

c) Other Directorships, Chairmanships/ Memberships of Committees of each director in various companies and number of shares of the Company held as at March 31, 2018

| Name of the Director | Number of other directorships in Indian public companies | Committees Membership/Chairmanship of other companies | |
|-------------------------|--|---|------------|
| | | Chairmanship | Membership |
| Mr. C.M. Marwah | Nil | Nil | Nil |
| Mr. Samir Katyal | Nil | Nil | Nil |
| Mr. Ambarish Chatterjee | 01 | 02 | Nil |
| Mrs. Anu Marwah | Nil | Nil | Nil |
| Mr. Sanjay Kumar Sareen | Nil | Nil | Nil |

d) Information of the Board Meetings held during the year

During the financial year 2017-2018, the members of the Board met eight times to discuss and discuss and decide about the business of the Company.

The dates on which the said meetings were held are as follows:

| Quarter | Date of Board Meeting |
|-----------------------------|-----------------------|
| April 2017- June 2017 | 1) 29.05.2017 |
| July 2017- September 2017 | 1) 14.09.2017 |
| October 2017- December 2017 | 1) 11.12.2017 |
| January 2018- March 2018 | 1) 14.02.2018 |

e) Separate Independent Directors Meetings

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives. They also have a separate meeting with the Non-Executive Chairman, to discuss issues and concerns, if any.

The Independent Directors met once during the Financial Year ended 31st March, 2018, on 30th March, 2018, and inter alia discussed:

- The performance of non-Independent Directors and the Board as a whole;
- The performance of the Chairman of the Company, and
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

f) Directors' Induction and Familiarization

The provisions of an appropriate induction programme for new Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Managing Director/Whole Time Director and the Company Secretary are jointly responsible for ensuring that such induction programme is provided to Directors.



The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

3. Audit Committee

- a) In terms of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee should comprise of at least three Directors; where two thirds should be Independent Directors. The Chairperson of the Audit Committee shall be an Independent Director.

The meeting of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as Special invitees. The Company Secretary acts as the Secretary of the Committee.

❖ The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's Internal Control and Financial reporting process, and inter alia, performs the following functions:

- Overseeing the Company's financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payments of any other services;
- Reviewing with management, the annual and quarterly financial statements and auditor's report thereon before submission to the Board for approval;
- Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investments made by the Company;
- Reviewing management discussion and analysis of financial conditions and operations;
- Reviewing, Related Party transactions in accordance with the Related Party Transaction Policy of the Company;
- Discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain in area of concern, if any;
- Evaluating Internal financial controls and risk management systems;
- Reviewing and adopting Internal Financial Control Policy, pursuant to Section 134(5)(e) of the Companies Act, 2013;
- Carrying out any other function as is mentioned in terms of reference of the audit committee.

b) Composition & Qualification of Audit Committee

| Name | Category of Directorship | Designation in Audit Committee | Qualification & Experience | No. of Meetings Attended |
|----------------------|-------------------------------------|--------------------------------|--|--------------------------|
| Sanjay Kumar Sareen | Independent, Non-Executive Director | Chairman | Graduate, Mr. Sanjay Kumar has vast experience in Marketing research and R&D Function. | 4 |
| Chander Mohan Marwah | Promoter, Executive Director | Member | Experience of over 32 years in industry and business. | 3 |
| Ambarish Chatterjee | Independent, Non-Executive Director | Member | Over 25 years work experience with medium and large corporate houses in connection with assignments relating to corporate mergers, reverse mergers, amalgamations, acquisitions, takeovers and leveraging of capital through public, right and preferential issues. Experience of representation before the Company Law Board, Registrar of Companies and Reserve Bank of India, conduct of secretarial audits, drafting of commercial contracts and legal documents, handling matters of amalgamation/mergers/demerger of corporate entities, acquisition/ takeover of businesses, setting up of liaison offices, branch and whole owned subsidiary companies of overseas corporate entities. | 4 |



Meetings of Audit Committee

During the financial year 2017-18, four meetings of Audit Committee were held as under:

| Quarter | Date of Meeting | Number of Members Present | Number of Independent Directors Present |
|------------------------------|--------------------|---------------------------|---|
| April 2017 - June 2017 | May 29, 2017 | 02 | 02 |
| July 2017 - September 2017 | September 14, 2017 | 03 | 02 |
| October 2017 - December 2017 | December 11, 2017 | 03 | 02 |
| January 2018 - March 2018 | February 14, 2018 | 03 | 02 |

4. Nomination and Remuneration Committee

Your Company has constituted a Remuneration Committee which has been reconstituted and renamed as Nomination and Remuneration Committee. The Nomination and Remuneration Committee should comprise at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Directors acting as the Chairman of the Committee. The Company Secretary acts a Company Secretary of the Committee.

Composition of Nomination & Remuneration Committee wef 30.03.2016:

| Name of Member | Designation | Category |
|-------------------------|-------------|----------------------------|
| Mrs. Anu Marwah | Chairperson | Promoter, Non-Executive |
| Mr. Sanjay Kumar Sareen | Member | Independent, Non-Executive |
| Mr. Ambarish Chatterjee | Member | Independent, Non-Executive |

a) Meeting Details

Three meetings of the Nomination and Remuneration Committee were held during the year. The details of meeting and attendance are:

| Date of meeting | Date of Meeting | Number of Members Present | Number of Independent Directors Present |
|-------------------------------|-------------------|---------------------------|---|
| April 2017 - June 2017 | May 29, 2017 | 02 | 02 |
| September 2017 –December 2017 | December 11, 2017 | 03 | 02 |
| January 2018 - March 2018 | February 14, 2018 | 03 | 02 |

Particulars of Directors' Remuneration during the financial year 2017-2018:

No remuneration was paid to any of the Directors of the Company during the year 2017-2018.

5. Stakeholders' Relationship Committee

Your Company has constituted a Stakeholder Relationship Committee in terms of reference and compliance with the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Composition of Stakeholder's Relationship Committee wef 30.03.2017:

| Name | Category and Designation |
|----------------------------|--------------------------|
| 1. Mr. Sanjay Kumar Sareen | Non Executive, Chairman |
| 2. Mr. C.M. Marwah | Non Executive, Member |
| 3. Mrs. Anu Marwah | Non Executive, Member |



Meeting details

| Dates | Date of Meeting | Number of Members Present | Number of Independent Directors Present |
|----------------------------|-------------------|---------------------------|---|
| July 2017 - September 2017 | September 14 | 03 | 01 |
| October 2017-December 2017 | December 11, 2017 | 03 | 01 |
| January 2018 - March 2018 | February 14, 2018 | 03 | 01 |

● **Prohibition of Insider Trading**

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

● **Investor Grievance Redressal**

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

| Type of Complaints | Number of Complaints |
|-------------------------------------|----------------------|
| Non-Receipt of Annual Reports | Nil |
| Non-Receipt of Dividend Warrants | Nil |
| Non-Receipt of Interest/ Redemption | Nil |
| Warrants | Nil |
| Non-Receipt of Certificates | Nil |

6. Subsidiary Companies:

The Company does not have any subsidiary company.

7. General Body Meetings:

The details of Annual General Meetings held during the previous three years are as under:

A. Annual General Meetings:

| Financial Year | Location and Time | Special Resolutions passed |
|----------------|--|---|
| 2016-2017 | 29 th September 2017 at 11.00 A.M at Village Tipra, P.O Barotiwala, District Solan, Himachal Pradesh 174103 | NA |
| 2015 – 2016 | 30 th September 2016 at 11.00 A.M at Village Tipra, P.O Barotiwala, District Solan, Himachal Pradesh 174103 | N.A |
| 2014 – 2015 | 30 th September, 2015 at 11.00 A.M at Village Tipra, P.O. Barotiwala, District Solan, Himachal Pradesh 174103 | Under Section 14 and other applicable provisions, if any, of the Companies Act, 2013 a new set of Articles of Association was approved and adopted as the Article of Association of the Company |

B. Extra-ordinary General Meetings:

During the year ended 31st March 2018, no Extra-Ordinary General Meeting of the Company was held.

8. Disclosures

A. Disclosures of Related Party Transactions

The related party transactions are periodically placed before the Audit Committee and Board of Directors for their consideration and approval. During the year, the Company had not entered into any material transaction with any of its related parties which were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 36 of Financial Statements, forming part of the Annual Report. All related party transactions have been carried out at an arms length basis and are intended to further the Company's interests.



B. Whistle Blower Policy

Your Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, your Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil Mechanism provides a channel to the employees and directors to report to the management concerns about unethical behaviour, actual or suspected, fraud or violation of the code of conduct or legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, or the like.

The Whistle Blower Policy is available on the website of your Company at www.jaimataglass.com.

C. Adoption of Requirements of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Your Company has complied with all the mandatory requirements of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

D. Disclosure relating to web-link

Your Company's policy for dealing with Related Party Transaction is published on website link [www. Jai mataglass.com](http://www.Jai mataglass.com).

9. General Shareholder Information:

| | |
|--|---|
| Annual General Meeting (Date, Time & Venue) | Saturday, September 29, 2018 at 11.00 A.M at the Registered Office of the Company at Village Tipra, P.O. Barotiwala, District Solan, Himachal Pradesh 174103 |
| Financial Year | 1st April 2017 - 31st March 2018 |
| Date of Book Closure | (Both days inclusive) September 24, 2018 to September 29, 2018 |
| Dividend Record (Last three years) | Financial Year 2014-15 Nil Financial Year 2015-16 Nil Financial Year 2016-17 Nil |
| Listing on Stock Exchanges | Shares of the Company are listed on the Bombay Stock Exchange, Mumbai. Annual Listing fees have been duly paid to the Stock Exchange. |
| Stock Code | ISIN No. of Equity Shares at NSDL/CDSL: INE250C01027 |
| Financial Calendar 2018-19 (Tentative & Subject to Change) | 1. First Quarter results – 10th August 2018 2. Second Quarter results – 14th November 2018 3. Third Quarter results – 14th January, 2019 4. Audited yearly results for the year ended March 31, 2019 - Last week of May, 2019 |
| Registrar & Transfer Agents (both for Electronic & Physical Segment) | Link Intime India Private Limited 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, PVR Naraina, New Delhi 110028 Ph: 41410592 to 94, Fax; 41410591 E Mail: delhi@linkintime.co.in |
| Share Transfer Systems | The share transfers that are received in physical form are processed and the share certificates are returned within 15 days of lodgment, subject to the documents being valid and complete in all respects. |
| Regd. Office : | Village Tipra, P.O. Barotiwala, District Solan, Himachal Pradesh 174103 |

Means of Communication

The financial results of the Company are published in widely circulating national and regional newspapers. Information at the time of declaration of results is also sent to all stock exchanges where the shares of the Company are listed for trading.



Distribution of Shareholdings as on March 31, 2018:

| No. of Shares | No. of Shareholders | % to Total | No. of Shares | % to Total |
|-----------------|---------------------|------------|------------------|------------|
| 0 – 500 | 4181 | 54.3481 | 824903 | 0.8249 |
| 501-1000 | 1029 | 13.3758 | 946780 | 0.9468 |
| 1001-2000 | 651 | 8.4622 | 1117786 | 1.1178 |
| 2001-3000 | 284 | 3.6917 | 778237 | 0.7782 |
| 3001-4000 | 178 | 2.3138 | 661561 | 0.6616 |
| 4001-5000 | 327 | 4.2506 | 1607725 | 1.6077 |
| 5001-10000 | 432 | 5.6155 | 3609489 | 3.6095 |
| 10001 and above | 611 | 7.9423 | 90453519 | 90.4535 |
| Total | 7693 | 100 | 100000000 | 100 |

Shareholding Pattern of the Company as on March 31, 2018:

| Category | No. of Shares | % |
|--------------------------------------|------------------|---------------|
| Promoters* | 44528960 | 44.53 |
| Banks, Financial Institutions & FIIs | 11241756 | 11.24 |
| Bodies Corporate | 19568900 | 19.56 |
| Individuals/ Hindu Undivided Family | 24960060 | 24.96 |
| Others | 353497 | 0.36 |
| Total | 100000000 | 100.00 |

* No pledge has been created on the shares held by promoters/or promoter group as on March 31, 2018 and the shareholding of Mr. Chander Mohan Marwah, is same. Thus, the shareholding of the Promoter Group may be considered to be 44528960 Equity Shares (44.52%).

10. Market Price Data on BSE:

| Month | High Price (Rs.) | Low Price (Rs.) |
|----------------|------------------|-----------------|
| Apr-17 | 0.19 | 0.19 |
| May, 2017 | 0.22 | 0.19 |
| June, 2017 | 0.24 | 0.19 |
| July, 2017 | 0.24 | 0.22 |
| August, 2017 | 0.24 | 0.24 |
| October, 2017 | 0.24 | 0.21 |
| November, 2017 | 0.31 | 0.21 |
| December, 2017 | 0.40 | 0.32 |
| January, 2018 | 0.20 | 0.19 |
| February, 2018 | 0.30 | 0.19 |
| March, 2018 | 0.19 | 0.19 |



11. Dematerialization of Shares:

The Company has extended facility of simultaneous transfer and dematerialization of shares to its shareholders. Under the system, the relative share certificates are retained after the share transfer has been effected and a letter of option is mailed to the Transferee. If the Transferee wishes to dematerialize the shares, he submits the option letter to his Depository Participant (DP) who in turn generates a Demat request. On receipt of Demat request from the DP, the Company dematerializes the shares. If the Transferee opts to hold the shares in physical form or does not respond within 15 days from the date of the letter of option, the Registrar and Transfer Agents post the transferred share certificates to the Transferee.

Status of Dematerialized Shares as on March 31, 2018

| Particulars | No. of Equity Shares | % to total equity share capital |
|---|-----------------------------|--|
| National Securities Depository Limited | 75744717 | 75.744 |
| Central Depository Services (India) Limited | 22962795 | 22.96 |
| Physical | 1292488 | 1.30 |
| Total | 100000000 | 100 |

For Jai Mata Glass Limited

Date: August 10, 2018

**Chander Mohan Marwah
Managing Director**

**CHIEF EXECUTIVE OFFICER (CEO)/MANAGING DIRECTOR'S CERTIFICATION**

I, the undersigned, in my capacity as the Director of Jai Mata Glass Limited ("the Company"), to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2018 and that to the best of our knowledge and belief, I state that:
 - I. These statements do not contain any materiality untrue or omit any material fact or contain statements that might be misleading:
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of my knowledge and belief, there is no transaction entered into by the Company during the financial year ended 31st March, 2018 which is fraudulent, illegal or violative of the Company's code of conduct.
- c) I hereby declare that that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) I am responsible for establishing and maintaining internal controls and for evaluating effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- e) I have indicated, based on my most recent evaluation, wherever applicable, to the Auditors and the Audit Committee.
 - I. Significant changes, if any, in internal control over financial reporting during the year.
 - II. Significant changes, if any, in the accounting policies made during the year and that same has been disclosed in the notes to the financial statements.
 - III. Instances of significant frauds of which I have become aware and the involvement therein, if any of the management or an employee having significant role in the Company's internal control systems over financial reporting.

Date: August 10, 2018
Place: New Delhi

Chander Mohan Marwah
Managing Director
DIN: 00172818



AUDITORS' CERTIFICATE
REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

**To the Members of
Jai Mata Glass Limited**

We have examined the compliance of conditions of Corporate Governance by Jai Mata Glass Limited (the "Company"), for the year ended 31st March, 2018, as stipulated in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26 and 27 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliances with the conditions of Corporate Governance as stipulated in the said clauses. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26 and 27 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For K.R. & Co.,
Chartered Accountants,
Firm Registration No: 025217N**

**Place: New Delhi
Date: August 10, 2018**

**Kamal Ahluwalia
(Partner)
Membership No. 093812**



BOARD'S REPORT

TO THE MEMBERS OF JAI MATA GLASS LIMITED

The Directors take pleasure in presenting the Thirty Seventh (38th) Annual Report together with the audited financial statements of your Company for the year ended March 31, 2018.

1. FINANCIAL RESULTS:

The financial performance of your Company for the year ended March 31, 2018 is summarized below:

Rs. Lacs

| | Current Year 2017-18 | Previous Year 2016-17 |
|--------------------------------------|----------------------|-----------------------|
| Sales & operating Income | 24.06 | 0.00 |
| Other Income | 63.76 | 23.50 |
| Profit/loss before tax | 49.59 | (354.48) |
| Add: Exceptional/Extraordinary items | - | 118.084 |
| Profit for the year | 49.59 | 826.36 |

2. STATE OF COMPANY'S AFFAIRS AND RESULTS OF OPERATIONS:

Your Company is a Public Listed Company domiciled in India and incorporated under the provision of Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange. The Company is engaged in the business of trading in glass and procuring orders as a sales agent in the eastern and northern regions of India. See notes of annual results

3. DIVIDEND:

The Company is exploring and evaluating new business opportunities and trying to revamp their financial conditions therefore no dividend is recommended.

4. DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review.

5. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year, no company had become a subsidiary or associate company of your Company. Further, your Company had not entered into any joint venture with any other company or other entity.

6. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts/ arrangements/ transaction entered into by your 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 under review, your Company had entered into contracts/arrangements/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Details of contracts entered with related party during the year are set out in form AOC-2 attached as Annexure-II. The Directors draw attention of the members to Note No 36 of the financial statements which set out related party transaction disclosures.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note no. 16 of the audited accounts.

8. MATERIAL CHANGES AND COMMITMENTS:

There is no material change affecting the financial position of the Company which has occurred between the end of the financial year of the Company and upto the date of this report.

9. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, is presented in a separate section which forms part of the Annual Report as "Annexure A"



10. **BOARD OF DIRECTORS:**

Mrs. Anu Marwah (DIN: 00645864), director of the Company, retires by rotation at the ensuing annual general meeting and, being eligible, has offered herself for reappointment.

The Independent directors of the Company have confirmed that they are qualified to hold office as independent directors of the Company as per the provisions of section 149(6) of the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, and Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance as well as that of its committees and individual directors.

11. **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act 2013, and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance, the individual directors as well as evaluation of working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship and Investment Committee.

12. **MEETINGS:**

During the year four (4) Board Meetings and four (4) Audit Committee Meetings were convened and held, the details where of are given in the Corporate Governance Report which forms part of this Annual Report. The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

13. **NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Company has duly constituted the Nomination and Remuneration Committee and the Stakeholders Relationship Committee comprising non executive directors of which not less than one half of the members are independent directors.

14. **SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:**

Pursuant to Schedule IV of the Companies Act, 2013, the Independent Directors of the Company held a meeting during the year for the financial year 2017-18. The said meeting was attended by the Independent Directors of your Company.

15. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013, it is hereby confirmed that:

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit earned by the Company during the year ended on that date.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis;
- (v) The Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively; and
- (vi) The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such system are adequate and operating effectively.

16. **STATUTORY AUDIT:**

The Company's Auditors, KR & Co., Chartered Accountants, New Delhi retire at the ensuing Annual General Meeting of the Company and have expressed their unwillingness to be re-appointed.



Ms V. Sachdeva & Associates, Chartered Accountants have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for re-appointment as Auditors of the Company. As required under Regulation 33 of SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.. The Board of Directors recommends the appointment of M/s V. Sachdeva & Associates, Chartered Accountants as Statutory Auditors of the Company for the financial year ending March 31, 2019.

17. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mrs Nandita Gujarati (Certificate of Practice No: 9549), Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the year under review is attached as “Annexure B”.

18. QUALIFICATION IN REPORTS OF AUDITORS AND PRACTISING COMPANY SECRETARY:

Your Company has not been regular in depositing statutory and the overdue outstanding in respect of barrier tax, value added tax/ central sales tax , mandi tax dues for reason of restricted cash flows.

19. CORPORATE GOVERNANCE:

Your Company is committed to maintain highest standard of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the prescribed stipulations. The Report on Corporate Governance, as stipulated under Regulation 17,18, 19,20,21,22,23,24,25,26,27 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, forms part of the Annual Report.

The requisite Certificate from the Auditor's of the Company confirming compliance with the conditions of Corporate Governance, as stipulated under the aforesaid Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

20. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Due to non-applicability of the provisions relating to conservation of energy and technical absorption, no particulars are required to be disclosed in this Report.

| Foreign Exchange Earnings and Outgo: | Rs., Lacs |
|--------------------------------------|-----------|
| Foreign Exchange Earned | - |
| Foreign Exchange Used | - |

21. EXTRACT OF ANNUAL RETURN:

The extract of the Annual Return in form MGT 9 is attached as “Annexure C”.

22. PARTICULARS OF EMPLOYEES:

There is no employee who was employed throughout the year or for part of the year and whose particulars are required to be given in terms of section 134 of the Companies Act, 2013, read together with the Companies (Particular of Employees) Rules 1975.

23. ACKNOWLEDGEMENTS:

The Directors avail this opportunity to express their appreciation for the confidence reposed in them by the shareholders and clients of the Company and look forward to their continued support.

For and on behalf of the Board of Directors

Place: New Delhi
Date: August10, 2018

Chander Mohan Marwah
(Managing Director)
DIN: 00172818



Management Discussion and Analysis Report

Market overview

Newer forms of business and concerns about technological disruptions and capital investments are forcing the management to rethink business plans. Value chain in the manufacturing sector are being redefined to synchronise with changing financial environment.

Opportunity and threats

Manufacturing processes with emphasis on cheaper raw material and other key inputs casts will be the main determinate for greater profitability.

Risk Management practices will have a defining role to play, with focus on minimizing counter party risks.

Segment-wise or product-wise performance

The Company operates in a single segment, and therefore, there are no separate segment wise details to be provided.

Internal control system and their adequacy

The Company has adequate internal control system commensurate with the size and nature of its operations.

Accounts of the Company

The Company has prepared its annual accounts for the year ended March 31, 2018 in accordance with IND-AS.



ANNEXURE B TO THE DIRECTORS REPORT

JAI MATA GLASS LIMITED

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 arms length transaction under third proviso thereto.

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

| Particulars | Details |
|---|---------|
| Name (s) of the related party & nature of relationship | Nil |
| Nature of contracts/arrangements/transaction | Nil |
| Duration of the contracts/arrangements/transaction | Nil |
| Salient terms of the contracts or arrangements or transaction including the value, if any | Nil |
| Justification for entering into such contracts or arrangements or transactions' | Nil |
| Date of approval by the Board | Nil |
| Amount paid as advances, if any | Nil |
| Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | Nil |

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

| Particulars | Details |
|---|---|
| Name (s) of the related party & nature of relationship | Narender Kumar Sharma |
| Nature of contracts/arrangements/transaction | Remuneration paid for services rendered |
| Duration of the contracts/arrangements/transaction | As per employment Contract |
| Salient terms of the contracts or arrangements or transaction including the value, if any | As per employment Contract |
| Amount paid as advances, if any | Nil |

| Particulars | Details |
|---|---|
| Name (s) of the related party & nature of relationship | Lalit Mohan Anand |
| Nature of contracts/arrangements/transaction | Remuneration paid for services rendered |
| Duration of the contracts/arrangements/transaction | As per the employment contract |
| Salient terms of the contracts or arrangements or transaction including the value, if any | As per the employment contract |
| Amount paid as advances, if any | Nil |

For and on behalf of the Board of Directors

Place: New Delhi
Date: August10, 2018

Chander Mohan Marwah
(Director)
DIN: 00172818

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March 2018

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

I REGISTRATION AND OTHER DETAILS

| | | |
|---|---|--|
| 1 | CIN | L26101HP1981PLC004430 |
| 2 | Registration Date | 27/02/1981 |
| 3 | Name of the Company | JAI MATA GLASS LIMITED |
| 4 | Category of the Company / Sub Category of the Company | Indian/Limited By shares/ Non-Government company |
| 5 | Address of the Registered office and contact details | Village Tipra, Barotiwala Distt Solan Himachal Pradesh HP 174103 IN Contact: 011-41536830 |
| 6 | Whether listed company | Yes |
| 7 | Name, Address and contact details of Registrar and Transfer Agent, if any | Link Intime India Pvt. Ltd. 44 Community Center, 2 nd Floor, Naraina Industrial Area Phase 1 PVR Naraina New Delhi 110028 Ph. No. 41410592 to 94 Fax- 41410951 Email- delhi@linkintime.co.in |

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 and Description of main products/ Services | NIC Code of the Product/ Services* | % to total turnover of the Company# |
|---------|---|------------------------------------|-------------------------------------|
| 1 | Manufacturing of glass | 231 | 100% |

* As per National Industrial Classification – Ministry of Statistics and Program me Implementation

On the basis of Gross Turnover.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE/JOINT VENTURE COMPANIES

| S. no. | Name and Address of the Company | Corporate Identification Number (CIN)/GLN | Holding/ Subsidiary/ Associates | % of shares held | Applicable Section |
|--------|---------------------------------|---|---------------------------------|------------------|--------------------|
| 1. | NIL | NIL | NIL | NIL | NIL |



IV. SHARE HOLDING PATTERN (Equity Share capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

| Sr No | Category of Shareholders | Shareholding at the beginning of the year - 2017 | | | | Shareholding at the end of the year - 2018 | | | | % Change during the year |
|-------|--|--|----------|-----------|-------------|--|----------|-----------|-------------|--------------------------|
| | | Demat | Physical | Total | % of Shares | Demat | Physical | Total | % of Shares | |
| (A) | Shareholding of Promoter and Promoter Group | | | | | | | | | |
| [1] | Indian | | | | | | | | | |
| (a) | Individuals / Hindu Undivided Family | 24910160 | 49900 | 24960060 | '24.9601 | 0 | 49900 | 49900 | '0.0499 | '-24.9102 |
| (b) | Central Government / State Government(s) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (c) | Financial Institutions / Banks | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (d) | Any Other (Specify) | | | | | | | | | |
| | Bodies Corporate | 19568900 | 0 | 19568900 | '19.5689 | 0 | 0 | 0 | '0.0000 | '-19.5689 |
| | Sub Total (A)(1) | 44479060 | 49900 | 44528960 | '44.5290 | 0 | 49900 | 49900 | '0.0499 | '-44.4791 |
| [2] | Foreign | | | | | | | | | |
| (a) | Individuals (Non-Resident Individuals / Foreign Individuals) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (b) | Government | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (c) | Institutions | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (d) | Foreign Portfolio Investor | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (e) | Any Other (Specify) | | | | | | | | | |
| | Sub Total (A)(2) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| | Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2) | 44479060 | 49900 | 44528960 | '44.5290 | 0 | 49900 | 49900 | '0.0499 | '-44.4791 |
| (B) | Public Shareholding | | | | | | | | | |
| [1] | Institutions | | | | | | | | | |
| (a) | Mutual Funds / UTI | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (b) | Venture Capital Funds | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (c) | Alternate Investment Funds | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (d) | Foreign Venture Capital Investors | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (e) | Foreign Portfolio Investor | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (f) | Financial Institutions / Banks | 9670624 | 3800 | 9674424 | '9.6744 | 0 | 3800 | 3800 | '0.0038 | '-9.6706 |
| (g) | Insurance Companies | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (h) | Provident Funds/ Pension Funds | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (i) | Any Other (Specify) | | | | | | | | | |
| | Sub Total (B)(1) | 9670624 | 3800 | 9674424 | '9.6744 | 0 | 3800 | 3800 | '0.0038 | '-9.6706 |
| | Central Government/ State Government(s)/ President of India | | | | | | | | | |
| [2] | Sub Total (B)(2) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| [3] | Non-Institutions | | | | | | | | | |
| (a) | Individuals | | | | | | | | | |
| (i) | Individual shareholders holding nominal share capital upto Rs. 1 lakh. | 21342860 | 608682 | 21951542 | '21.9515 | 10039952 | 608782 | 10648734 | '10.6487 | '-11.3028 |
| (ii) | Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 10431777 | 0 | 10431777 | '10.4318 | 2948041 | 75744717 | 78692758 | '78.6928 | '68.2610 |
| (b) | NBFCs registered with RBI | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (c) | Employee Trusts | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (d) | Overseas Depositories(holding DRs) (balancing figure) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| (e) | Any Other (Specify) | | | | | | | | | |
| | Trusts | 20000 | 0 | 20000 | '0.0200 | 0 | 0 | 0 | '0.0000 | '-0.0200 |
| | Foreign Nationals | 0 | 180000 | 180000 | '0.1800 | 0 | 180000 | 180000 | '0.1800 | '0.0000 |
| | Hindu Undivided Family | 1368009 | 0 | 1368009 | '1.3680 | 768503 | 0 | 768503 | '0.7685 | '-0.5995 |
| | Non Resident Indians (Non Repat) | 54761 | 0 | 54761 | '0.0548 | 1500 | 0 | 1500 | '0.0015 | '-0.0533 |
| | Non Resident Indians (Repat) | 328626 | 0 | 328626 | '0.3286 | 76927 | 0 | 76927 | '0.0769 | '-0.2517 |
| | Overseas Bodies Corporates | 0 | 66060 | 66060 | '0.0661 | 0 | 66060 | 66060 | '0.0661 | '0.0000 |
| | Clearing Member | 631469 | 0 | 631469 | '0.6315 | 718890 | 0 | 718890 | '0.7189 | '0.0874 |
| | Bodies Corporate | 10380426 | 383946 | 10764372 | '10.7644 | 8408982 | 383946 | 8792928 | '8.7929 | '-1.9715 |
| | Sub Total (B)(3) | 44557928 | 1238688 | 45796616 | '45.7966 | 22962795 | 76983505 | 99946300 | '99.9463 | '54.1497 |
| | Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3) | 54228552 | 1242488 | 55471040 | '55.4710 | 22962795 | 76987305 | 99950100 | '99.9501 | '44.4791 |
| | Total (A)+(B) | 98707612 | 1292388 | 100000000 | '100.0000 | 22962795 | 77037205 | 100000000 | '100.0000 | '0.0000 |
| (C) | Non Promoter - Non Public | | | | | | | | | |
| [1] | Custodian/DR Holder | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| | Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014) | 0 | 0 | 0 | '0.0000 | 0 | 0 | 0 | '0.0000 | '0.0000 |
| [2] | Total (A)+(B)+(C) | 98707612 | 1292388 | 100000000 | '100.0000 | 22962795 | 77037205 | 100000000 | '100.0000 | |



JAI MATA GLASS LIMITED

V. Share Holding Pattern of Top Ten Shareholders

| Sr No. | Name & Type of Transaction | Shareholding at the beginning of the year - 2017 | | Transactions during the year | | Cumulative Shareholding at the end of the year - 2018 | |
|--------|----------------------------|--|----------------------------------|------------------------------|---------------|---|----------------------------------|
| | | NO.OF SHARES HELD | % OF TOTAL SHARES OF THE COMPANY | DATE OF TRANSACTION | NO. OF SHARES | NO OF SHARES HELD | % OF TOTAL SHARES OF THE COMPANY |
| 1 | SHANTA MARWAH | 32000 | 0.0320 | | | 32000 | 0.0320 |
| | AT THE END OF THE YEAR | | | | | 32000 | 0.0320 |
| 2 | JOGINDER PAL MARWAH HUF | 17900 | 0.0179 | | | 17900 | 0.0179 |
| | AT THE END OF THE YEAR | | | | | 17900 | 0.0179 |
| 3 | CHANDER MOHAN MARWAH | 24856360 | 24.8564 | | | 24856360 | 24.8564 |
| | Transfer | | | 09 Feb 2018 | (24856360) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 4 | J P OVERSEAS PVT LTD | 19568900 | 19.5689 | | | 19568900 | 19.5689 |
| | Transfer | | | 09 Feb 2018 | (19568900) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 5 | INESH MARWAH | 41600 | 0.0416 | | | 41600 | 0.0416 |
| | Transfer | | | 09 Feb 2018 | (41600) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 6 | CHANDNI MARWAH | 12200 | 0.0122 | | | 12200 | 0.0122 |
| | Transfer | | | 09 Feb 2018 | (12200) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 1.00) at the end of the year is 10000000 Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

| SR NO | SHAREHOLDER NAME | DPID/Folio | PAN | SHARES | BENPOS_DATE |
|-------|-------------------------|------------------|------------|----------|-------------|
| 1 | SHANTA MARWAH | 0000068 | | 32000 | 31/03/2017 |
| 2 | SHANTA MARWAH | 0000068 | | 32000 | 31/03/2018 |
| 3 | JOGINDER PAL MARWAH HUF | 0001712 | | 17900 | 31/03/2017 |
| 4 | JOGINDER PAL MARWAH HUF | 0001712 | | 17900 | 31/03/2018 |
| 5 | J P OVERSEAS PVT LTD | IN30011810040253 | AAACJ2250L | 19568900 | 31/03/2017 |
| 6 | CHANDER MOHAN MARWAH | IN30011810859544 | AEVPM6898R | 24836360 | 31/03/2017 |
| 7 | CHANDER MOHAN MARWAH | IN30011810866687 | AEVPM6898R | 20000 | 31/03/2017 |
| 8 | CHANDNI MARWAH | IN30011810859562 | AQTPM2029E | 12200 | 31/03/2017 |
| 9 | INESH MARWAH | IN30011810859587 | AWQPM6836N | 41600 | 31/03/2017 |



IV. Shareholding Pattern of Top Ten Shareholders

| Sr No. | Name & Type of Transaction | Shareholding at the beginning of the year - 2017 | | Transactions during the year | | Cumulative Shareholding at the end of the year - 2018 | |
|--------|------------------------------------|--|----------------------------------|------------------------------|---------------|---|----------------------------------|
| | | NO.OF SHARES HELD | % OF TOTAL SHARES OF THE COMPANY | DATE OF TRANSACTION | NO. OF SHARES | NO OF SHARES HELD | % OF TOTAL SHARES OF THE COMPANY |
| 1 | GROWMORE PROPERTIES PRIVATE | 7661277 | 7.6613 | | | 7661277 | 7.6613 |
| | Transfer | | | 21 Jul 2017 | (7661277) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 7661277 | 7661277 | 7.6613 |
| | AT THE END OF THE YEAR | | | | | 7661277 | 7.6613 |
| 2 | AKASH BAJAJ | 505435 | 0.5054 | | | 505435 | 0.5054 |
| | Transfer | | | 21 Jul 2017 | (505435) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 505435 | 505435 | 0.5054 |
| | AT THE END OF THE YEAR | | | | | 505435 | 0.5054 |
| 3 | VIJAY BIYANI | 388794 | 0.3888 | | | 388794 | 0.3888 |
| | Transfer | | | 21 Jul 2017 | (388794) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 388794 | 388794 | 0.3888 |
| | Transfer | | | 09 Mar 2018 | (3795) | 384999 | 0.3850 |
| | Transfer | | | 16 Mar 2018 | 3795 | 388794 | 0.3888 |
| | AT THE END OF THE YEAR | | | | | 388794 | 0.3888 |
| 4 | HARYANA SHEET GLASS LTD | 0 | 0.0000 | | | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 5 | MODEX INTERNATIONAL SECURITIES LTD | 194599 | 0.1946 | | | 194599 | 0.1946 |
| | Transfer | | | 30 Jun 2017 | (5000) | 189599 | 0.1896 |
| | Transfer | | | 21 Jul 2017 | (189599) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 169599 | 169599 | 0.1696 |
| | Transfer | | | 17 Nov 2017 | (20000) | 149599 | 0.1496 |
| | Transfer | | | 31 Mar 2018 | 110000 | 259599 | 0.2596 |
| | AT THE END OF THE YEAR | | | | | 259599 | 0.2596 |
| 6 | HEM SECURITIES LIMITED | 206590 | 0.2066 | | | 206590 | 0.2066 |
| | Transfer | | | 21 Jul 2017 | (206590) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 206590 | 206590 | 0.2066 |
| | Transfer | | | 24 Nov 2017 | 104524 | 311114 | 0.3111 |
| | Transfer | | | 15 Dec 2017 | (104524) | 206590 | 0.2066 |
| | AT THE END OF THE YEAR | | | | | 206590 | 0.2066 |
| 7 | LIFECYCLE INFOTECH PVT. LTD. | 200000 | 0.2000 | | | 200000 | 0.2000 |
| | Transfer | | | 21 Jul 2017 | (200000) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 200000 | 200000 | 0.2000 |
| | AT THE END OF THE YEAR | | | | | 200000 | 0.2000 |
| 8 | RAGHAV VIJAY KAROL | 190004 | 0.1900 | | | 190004 | 0.1900 |
| | Transfer | | | 21 Jul 2017 | (190004) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 190004 | 190004 | 0.1900 |
| | AT THE END OF THE YEAR | | | | | 190004 | 0.1900 |
| 9 | HIRALAL HUKMICHAND SHAH | 160000 | 0.1600 | | | 160000 | 0.1600 |
| | Transfer | | | 21 Jul 2017 | (160000) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 160000 | 160000 | 0.1600 |
| | AT THE END OF THE YEAR | | | | | 160000 | 0.1600 |
| 10 | SANJAY BASUDEO AGARWAL | 152300 | 0.1523 | | | 152300 | 0.1523 |
| | Transfer | | | 21 Jul 2017 | (152300) | 0 | 0.0000 |
| | Transfer | | | 15 Sep 2017 | 152300 | 152300 | 0.1523 |
| | AT THE END OF THE YEAR | | | | | 152300 | 0.1523 |
| 11 | IDBI BANK LTD. | 9670624 | 9.6706 | | | 9670624 | 9.6706 |
| | Transfer | | | 09 Jun 2017 | (45290) | 9625334 | 9.6253 |
| | Transfer | | | 11 Aug 2017 | (79164) | 9546170 | 9.5462 |
| | Transfer | | | 05 Jan 2018 | (286064) | 9260106 | 9.2601 |
| | Transfer | | | 12 Jan 2018 | (175355) | 9084751 | 9.0848 |
| | Transfer | | | 19 Jan 2018 | (108375) | 8976376 | 8.9764 |
| | Transfer | | | 26 Jan 2018 | (17920) | 8958456 | 8.9585 |
| | Transfer | | | 16 Feb 2018 | (8958456) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |



JAI MATA GLASS LIMITED

| | | | | | | | |
|----|------------------------|---------|--------|-------------|----------|---------|--------|
| 12 | BINENDRA M | 1167292 | 1.1673 | | | 1167292 | 1.1673 |
| | Transfer | | | 28 Apr 2017 | 7389 | 1174681 | 1.1747 |
| | Transfer | | | 01 Dec 2017 | (103379) | 1071302 | 1.0713 |
| | Transfer | | | 08 Dec 2017 | (50000) | 1021302 | 1.0213 |
| | Transfer | | | 15 Dec 2017 | (50000) | 971302 | 0.9713 |
| | Transfer | | | 29 Dec 2017 | (9735) | 961567 | 0.9616 |
| | Transfer | | | 05 Jan 2018 | (6600) | 954967 | 0.9550 |
| | Transfer | | | 12 Jan 2018 | (39967) | 915000 | 0.9150 |
| | Transfer | | | 26 Jan 2018 | 25000 | 940000 | 0.9400 |
| | Transfer | | | 16 Feb 2018 | (940000) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 13 | BIMLA JAIN | 501015 | 0.5010 | | | 501015 | 0.5010 |
| | Transfer | | | 16 Feb 2018 | (501015) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 14 | SHOBHANA BOURA | 456298 | 0.4563 | | | 456298 | 0.4563 |
| | Transfer | | | 16 Feb 2018 | (456298) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 15 | MADHAVAN RAJAGOPAL | 450000 | 0.4500 | | | 450000 | 0.4500 |
| | Transfer | | | 16 Feb 2018 | (450000) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 16 | CHANDER BAJAJ | 390000 | 0.3900 | | | 390000 | 0.3900 |
| | Transfer | | | 16 Feb 2018 | (390000) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |
| 17 | AMARDEEP SINGH | 384307 | 0.3843 | | | 384307 | 0.3843 |
| | Transfer | | | 16 Feb 2018 | (384307) | 0 | 0.0000 |
| | AT THE END OF THE YEAR | | | | | 0 | 0.0000 |

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 1.00) at the end of the year is 100000000 Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

| SR NO | SHAREHOLDER NAME | DPID/Folio | PAN | SHARES | BENPOS_DATE |
|-------|-------------------------------------|------------------|-------------|---------|-------------|
| 1 | HARYANA SHEET GLASS LTD | 0008771 | | 372346 | 31/03/2017 |
| 2 | HARYANA SHEET GLASS LTD | 0008771 | | 372346 | 31/03/2018 |
| 3 | MODEX INTERNATIONAL SECURITIES LTD | 1204290000014041 | AAACM2105K | 194599 | 31/03/2017 |
| 4 | MODEX INTERNATIONAL SECURITIES LTD | 1204290000014041 | AAACM2105K | 149599 | 31/03/2018 |
| 5 | MODEX INTERNATIONAL SECURITIES LTD | 1204290000026866 | AAACM2105K | 110000 | 31/03/2018 |
| 6 | HEM SECURITIES LIMITED | 1201770100075062 | AABCH8005N | 206590 | 31/03/2017 |
| 7 | HEM SECURITIES LIMITED | 1201770100075062 | AABCH8005N | 206590 | 31/03/2018 |
| 8 | IDBI BANK LTD. | IN30081210495586 | AABCI8842G | 9670624 | 31/03/2017 |
| 9 | LIFECYCLE INFOTECH PVT. LTD. | 1203860000002364 | AABCL0572C | 200000 | 31/03/2017 |
| 10 | LIFECYCLE INFOTECH PVT. LTD. | 1203860000002364 | AABCL0572C | 200000 | 31/03/2018 |
| 11 | SANJAY BAS UDEO AGARWAL | 1203330000685411 | AABPA 1748E | 152300 | 31/03/2017 |
| 12 | SANJAY BAS UDEO A GARWAL | 1203330000685411 | AABPA 1748E | 152300 | 31/03/2018 |
| 13 | GROWMORE PROPERTIES PRIVATE LIMITED | 1204790000055609 | AACCG1223A | 7661277 | 31/03/2017 |
| 14 | GROWMORE PROPERTIES PRIVATE LIMITED | 1204790000055609 | AACCG1223A | 7661277 | 31/03/2018 |
| 15 | VIJAY LAXMINARAYAN BIYANI | 1201040000037354 | AAEPB3653J | 3795 | 31/03/2017 |
| 16 | VIJAY LAXMINARAYAN BIYANI | 1201040000037354 | AAEPB3653J | 3795 | 31/03/2018 |
| 17 | VIJAY BIYANI | 1203860000003499 | AAEPB3653J | 384999 | 31/03/2017 |
| 18 | VIJAY BIYANI | 1203860000003499 | AAEPB3653J | 384999 | 31/03/2018 |
| 19 | BINENDRA M | IN30021419065052 | AAFPPB9282L | 895990 | 31/03/2017 |
| 20 | BINENDRA M | IN30302850887883 | AAFPPB9282L | 271302 | 31/03/2017 |
| 21 | HIRALAL HUKMICHAND SHAH | 1206790000000264 | AAFPS1051A | 160000 | 31/03/2017 |
| 22 | HIRALAL HUKMICHAND SHAH | 1206790000000264 | AAFPS1051A | 160000 | 31/03/2018 |
| 23 | AKASH BAJAJ | 1202290000000809 | AAIPB2592A | 505435 | 31/03/2017 |
| 24 | AKASH BAJAJ | 1202290000000809 | AAIPB2592A | 505435 | 31/03/2018 |
| 25 | BIMLA JAIN | IN30256610011608 | ADMPJ3137C | 501015 | 31/03/2017 |
| 26 | SHOBHANA BOURA | IN30018311179687 | AFGPB1321L | 456298 | 31/03/2017 |
| 27 | MADHAVAN RAJAGOPAL | IN30051317502348 | AFNPR6153D | 450000 | 31/03/2017 |
| 28 | CHANDER BAJAJ | IN30114310049068 | AFVBP0449N | 390000 | 31/03/2017 |
| 29 | RAGHAV VIJAY KAROL | 1203860000004055 | ANLPK0228J | 190004 | 31/03/2017 |
| 30 | RAGHAV VIJAY KAROL | 1203860000004055 | ANLPK0228J | 190004 | 31/03/2018 |
| 31 | AMARDEEP SINGH | IN30184610327203 | BCBPS4289M | 384307 | 31/03/2017 |



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018
 [Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
 (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
 Jai Mata Glass Limited
 Village Tipra, Barotiwala
 Distt Solan
 Himachal Pradesh- 174103

I have conducted the Secretarial Audit in respect of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jai Mata Glass Limited (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minutes book, forms and returns filed and other records maintained by Jai Mata Glass Limited and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended on March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents), Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Obligation disclosure Requirement by the Company with the Bombay Stock Exchange Limited.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the Board of Directors of the Company not being properly constituted in terms of the provisions of Regulation 17(1) of the SEBI (Listing Obligation And Disclosure Requirement) 2015.

I further report that:

1. The Board of Directors of the Company was not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year were carried out in compliance with the provisions of the Act.
2. Adequate notice was given to all directors of schedule of Board Meetings, agenda and detailed notes on agenda which were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decisions are carried through while the dissenting members' views, if any, are recorded as part of the minutes.

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

Nandita Gujarati
 Practicing Company Secretary
 Date: 05/06/2018
 Membership No.
 CP No: 9549



INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of
Jai Mata Glass Limited

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **Jai Mata Glass Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued there under.

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

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at March 31, 2018, and financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer to Note No. 25, 29, 30 and 31 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PU-53, Vishakha Enclave
Pitampura
New Delhi- 110088

KR & Co
Chartered Accountants
Firm Registration No. 25217N
By the hand of

May 28, 2018
New Delhi.

Kamal Ahluwalia
Partner
Membership No. 093812

**“ANNEXURE A” TO INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 5)**

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 (b) As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 (c) The Company does not own any immovable property.
- ii) The Company does not own any inventory.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) The Company has complied with the provisions of section 185 to 189 of the Act in respect of loans, investments, guarantees, and security, to the extent applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us, *the Company has not been regular* in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, cess and other statutory dues applicable with the appropriate authorities and there were following undisputed amounts payable by the Company in respect of statutory dues, outstanding as at March 31, 2018, for a period of more than six than months from the date they become payable:

| Nature of Dues | Amount (Rs., lakhs) |
|----------------|---------------------|
| Barrier tax | 10,36,036 |
| Sales tax | 7,27,687 |
| Mandi tax | 1,87,606 |

However, it is to be read together with comments in Note No. 35 to the financial statements.

- b) According to the information and explanations given to us, the particulars of the dues of excise duty, sales tax and provident fund, as at March 31, 2018 which has not been deposited on account of disputes, are as follows:

| S. No | Name of the Statute | Nature of the Due | From where dispute is pending | Amount (Rs., lacs) |
|-------|------------------------------------|-----------------------------|--|--------------------|
| 1 | Employees Provident Fund Act, 1952 | Interest and damage charges | Employees Provident Fund Appellate Tribunal, New Delhi | 46.67 |
| 2 | Income tax Act, 1961 | Income tax | Commissioner of Income-tax (Appeals) | 23.84 |
| 3 | Barrier tax | Barrier tax | Hon'ble High Court, Himachal Pradesh | 10.36 |
| 4. | Central excise Commissionerate | Service tax | Custom Excise & Service Tax Appellate Tribunal, Chandigarh | 17.43 |

- viii) The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PU-53, Vishakha Enclave
 Pitampura
 New Delhi- 110088

May28, 2018
 New Delhi.

KR & Co
 Chartered Accountants
 Firm Registration No. 025217N
 By the hand of

Kamal Ahluwalia
 Partner
 Membership No. 093812



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

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act

We have audited the internal financial controls over financial reporting of **Jai Mata Glass Limited** (“the Company”) as of March 31, 2018, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for laying down 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 (Guidance Note) issued by the Institute Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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 Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

PU-53, Vishakha Enclave
Pitampura
New Delhi- 110088
025217N

May 28, 2018
New Delhi.

KR & Co
Chartered Accountants
Firm Registration No.

By the hand of

Kamal Ahluwalia
Partner
Membership No. 093812



JAI MATA GLASS LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

| | Notes | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|-------------------------------------|-------|------------------------------|------------------------------|-----------------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 3 | 516 | 891 | 5,765 |
| Financial assets | | | | |
| Loans | 4 | 30,003 | 30,003 | 3 |
| Trade receivables | 5 | 1,293 | 1,293 | 3,010 |
| Other financial assets | 6 | 27 | 22 | 18 |
| Deferred tax asset | 7 | 5,441 | 4,356 | - |
| Other non-current assets | 8 | 4,496 | 8,653 | 12,689 |
| | | 41,775 | 45,218 | 21,484 |
| Current assets | | | | |
| Financial assets | | | | |
| Cash and cash equivalents | 9 | 148 | 456 | 154 |
| Other financial assets | 6 | 3,289 | 1,620 | - |
| Current tax asset (net) | 10 | 680 | - | - |
| Other current assets | 8 | 49 | 26 | 24 |
| | | 4,167 | 2,102 | 178 |
| TOTAL ASSETS | | 45,942 | 47,320 | 21,662 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share capital | 11 | 100,000 | 100,000 | 100,000 |
| Other equity | | (75,191) | (80,516) | (163,152) |
| Total equity | | 24,809 | 19,484 | (63,152) |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | 12 | - | 10 | 32,681 |
| Trade payables | 13 | 1,572 | 1,572 | 2,498 |
| Other financial liabilities | 14 | 1,447 | 1,466 | 1,658 |
| Other non-current liabilities | 15 | 13,079 | 14,011 | 21,052 |
| | | 16,098 | 17,058 | 57,889 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| Loan | 16 | 345 | - | - |
| Other financial liabilities | 14 | 1,539 | 4,495 | 1,219 |
| Other current liabilities | 15 | 2,067 | 3,378 | 25,706 |
| Current tax liability (net) | 17 | 1,085 | 2,906 | - |
| | | 5,035 | 10,778 | 26,925 |
| Total liabilities | | 21,134 | 27,837 | 84,814 |
| TOTAL EQUITY AND LIABILITIES | | 45,942 | 47,320 | 21,662 |

Corporate Information

1

Significant Accounting Policies

2

Notes to the financial statements

3-40

The accompanying notes form an integral part of the audited financial statements.

As per our report of even date.

KR & Co.
Chartered Accountants
By the hand of

C.M. Marwah
Managing Director
DIN: 00172818

Sanjay Kumar Sareen
Director
DIN: 02320309

Ambarish Chatterjee
Director
DIN: 00653680

Kamal Ahluwalia
Partner
Membership no. 093812
May 28, 2018

Samir Katyal
Director
DIN: 00645810

Lalit Anand
Chief Financial Officer
PAN: AAAPA 1053B

Narender Kumar Sharma
Company Secretary
Membership No. A-32189



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

| | Notes | Year ended March 31, 2018 (Rs. '000) | Year ended March 31, 2017 (Rs. '000) |
|---|-------------|--|--|
| Income | | | |
| Revenue from operations | 18 | 2,406 | - |
| Other income | 19 | 6,376 | 2,350 |
| Total income | | 8,782 | 2,350 |
| Expenses | | | |
| Employee benefit expenses | 20 | 696 | 180 |
| Finance costs | 21 | 748 | 10,983 |
| Depreciation | 3 | 401 | 458 |
| Other expenses | 22 | 1,979 | 26,177 |
| Total expenses | | 3,823 | 37,798 |
| Profit before exceptional item and tax | | 4,959 | (35,448) |
| Exceptional item | 23 | - | 118,084 |
| Profit before tax | | 4,959 | 82,636 |
| Tax expense | | | |
| Current tax (MAT) | | 1,085 | 4,356 |
| MAT credit entitlement | | (1,085) | (4,356) |
| Profit after tax | (a) | 4,959 | 82,636 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified subsequently to profit and loss | | - | - |
| Items that will be reclassified subsequently to profit and loss | | - | - |
| Total other comprehensive income, net of tax | (b) | - | - |
| Total Comprehensive income for the year, net of tax (a+b) | (a+b) | 4,959 | 82,636 |
| Earnings per equity share-Basic and diluted [Face value per equity share is Re. 1 (Re. 1)] | | 0.00 | 0.00 |
| Corporate Information | 1 | | |
| Significant Accounting Policies | 2 | | |
| Notes to the financial statements | 3-40 | | |

The accompanying notes form an integral part of the audited financial statements.
As per our report of even date.

KR & Co.
Chartered Accountants
By the hand of

C.M. Marwah
Managing Director
DIN: 00172818

Sanjay Kumar Sareen
Director
DIN: 02320309

Ambarish Chatterjee
Director
DIN: 00653680

Kamal Ahluwalia
Partner
Membership no. 093812
May 28, 2018
New Delhi.

Samir Katyal
Director
DIN: 00645810

Lalit Anand
Chief Financial Officer
PAN: AAAPA 1053B

Narender Kumar Sharma
Company Secretary
Membership No. A-32189



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

| Particulars | Equity share capital | Retained Earnings | Total funds attributable to Equity share holders |
|---|----------------------|-------------------|--|
| | (a) (Rs. '000) | (b) (Rs. '000) | (a+b) (Rs. '000) |
| Balance as at April 1, 2016 | 100,000 | (163,152) | (63,152) |
| Transfer from Statement of Profit and Loss | - | 82,636 | 82,636 |
| Balance as at March 31, 2017 | 100,000 | (80,516) | 19,484 |
| Transfer from Statement of Profit and loss | - | 4,959 | 4,959 |
| Excess provision of income tax written back | - | 366 | 366 |
| Balance as at March 31, 2018 | 100,000 | (75,191) | 24,809 |
| Corporate Information | 1 | | |
| Significant Accounting Policies | 2 | | |
| Notes to the financial statements | 3-40 | | |

The accompanying notes form an integral part of the audited financial statements.
As per our report of even date.

| | | | |
|-----------------------|-------------------|---------------------|---------------------|
| KR & Co. | C.M. Marwah | Sanjay Kumar Sareen | Ambarish Chatterjee |
| Chartered Accountants | Managing Director | Director | Director |
| By the hand of | DIN: 00172818 | DIN: 02320309 | DIN: 00653680 |

| | | | |
|-----------------------|---------------|-------------------------|------------------------|
| Kamal Ahluwalia | Samir Katyal | Lalit Anand | Narender Kumar Sharma |
| Partner | Director | Chief Financial Officer | Company Secretary |
| Membership no. 093812 | DIN: 00645810 | PAN: AAAPA 1053B | Membership No. A-32189 |

May 28, 2018
New Delhi.



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) |
|--|------------------------------|------------------------------|
| A. Cash flow from operating activities | | |
| Profit before tax | 4,959 | 82,636 |
| Adjustment for: | | |
| Depreciation | 401 | 458 |
| Interest receipts | (3,605) | (2,254) |
| Bad debts | - | 1,717 |
| Loss on assets discarded | - | 108 |
| Profit on sale of fixed assets | - | (118,192) |
| Operating profit before working capital changes | 1,755 | (35,528) |
| Adjustment for working capital changes: | | |
| Trade receivables | - | - |
| Other financial assets | (1,669) | (1,620) |
| Other current assets | (23) | (2) |
| Trade payables | - | (926) |
| Other financial liabilities-current | (2,956) | 3,275 |
| Other financial liabilities-non-current | (18) | (192) |
| Other current liabilities | (1,311) | (22,328) |
| Other financial assets | (5) | (4) |
| Other non-current liability | - | (7,041) |
| Other non-current assets | 4,157 | 4,036 |
| Cash Generated from Operations | (70) | (60,328) |
| Tax paid during the year | (3,220) | (1,450) |
| Net cash used in operating activities | (3,290) | (61,778) |
| B. Cash flow from investing activities | | |
| Interest receipts | 3,605 | 2,254 |
| Sale of fixed assets | - | 122,500 |
| Purchase of fixed assets | (26) | - |
| Dealership deposits | - | (30,000) |
| Net cash used in investing activities | 3,579 | 94,754 |
| C. Cash flow from financing activities | | |
| Increase/(decrease) in non-current borrowings | (10) | (32,671) |
| Increase/(decrease) in current borrowings | 345 | - |
| Increase/(decrease) in other long term liabilities | (932) | - |
| Net cash from financing activities | (597) | (32,671) |
| Net increase in cash and cash equivalents | (A+B+C) | 306 |
| Cash and cash equivalents as at beginning of the year | 456 | 154 |
| Cash and cash equivalents as at end of the year | 148 | 456 |

As per our report of even date.

KR & Co.
Chartered Accountants
By the hand of

C.M. Marwah
Managing Director
DIN: 00172818

Sanjay Kumar Sareen
Director
DIN: 02320309

Ambarish Chatterjee
Director
DIN: 00653680

Kamal Ahluwalia
Partner
Membership no. 093812
May 28, 2018
New Delhi.

Samir Katyal
Director
DIN: 00645810
Samir Katyal

Lalit Anand
Chief Financial Officer
PAN: AAAPA 1053B

Narender Kumar Sharma
Company Secretary
Membership No. A-32189



1. Corporate Information

Jai Mata Glass Limited, having CIN: L26101HP1981PLC004430, is a public company domiciled in India and incorporated under the provisions of Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange. The Company is engaged in the business of trading in glass and procuring orders as a sales agent in the eastern and northern regions of India.

2. Significant Accounting Policies

a) Basis of preparation of financial statements

(i) Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Act), (Ind AS compliant Schedule III), as applicable to the Company.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. These financial statements for the year ended March 31, 2018 are the first, the Company has prepared in accordance with Ind-AS.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards'. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in Note no.39.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(ii) Accounting Conventions

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

(iii) Operating Cycle

Based on the nature of products/ activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

b) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Property, plant & equipment

- i) Property, plant and equipments are stated at cost net of accumulated depreciation and/or impairment loss, if any. Cost of fixed assets includes all incidental expenses and interest costs on borrowings, attributable to the acquisition of qualifying assets, upto the date of commissioning of assets.
- ii) Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.
- iii) The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.
- iv) Depreciation on property, plant and equipment is charged in accordance with estimate of useful life of the assets on



straight line method/written down value method at rates specified in Part 'C' of Schedule II of the Companies Act, 2013.

- v) In respect of assets added/disposed off during the year, depreciation is charged on pro-rate basis with reference to the month of addition/disposal.
- vi) Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

d) Financial Instruments

Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition in accordance with Ind AS 109 "Financial Instruments" issued by the Ministry of Corporate Affairs, Government of India. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

e) Impairment

Financompany recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for tradial assets

TheCe receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

Non-financial assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss, if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

f) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognised nor disclosed in the financial statements.



g) Employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by employees is recognised during the period when the employee renders the services. These benefits include salaries, bonus and performance incentives.

h) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

i) Revenue recognition

i) Commission on sale of products is recognised when the title goods are sold/transferred to third party by manufacturer/seller.

ii) Interest income is recognized using effective interest method.

j) Cash flow statement

The Cash Flow Statement is prepared by the indirect method set out in Indian Accounting Standard-7 on 'Cash Flow Statements' and presents cash flows by operating, investing and financing activities of the Company. The Company considers all highly liquid financial instruments, which are readily convertible into cash, to be cash equivalents.

k) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Provision involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.



Notes forming part of financial statements

3 Property, plant and equipment

| | Freehold land | Buildings | Furniture & fixtures | Vehicles | Computers | Office equipments | Total |
|-------------------------------------|------------------|------------|----------------------------|----------|------------|----------------------|------------|
| | (Rs. '000) | (Rs. '000) | (Rs. '000) | | (Rs. '000) | (Rs. '000) | (Rs. '000) |
| Cost | | | | | | | |
| As at April 1, 2016 | 3,355 | 1,674 | 2,746 | 6,030 | 2,653 | 2,262 | 18,720 |
| -Additions | - | - | - | - | - | - | - |
| -Disposals | 3,355 | 1,674 | 2,746 | 2,724 | 2,653 | 2,230 | 15,382 |
| As at March 31, 2017 | - | - | - | 3,305 | - | 33 | 3,338 |
| -Additions | - | - | - | - | 26 | - | 26 |
| -Disposals | - | - | - | - | - | - | - |
| As at March 31, 2018 | - | - | - | 3,305 | 26 | 33 | 3,364 |
| Depreciation | | | | | | | |
| As at April 1, 2016 | - | 721 | 2,741 | 4,598 | 2,653 | 2,240 | 12,955 |
| Depreciation charge during the year | - | - | - | 450 | - | 8 | 458 |
| Discard/ adjustment | - | (721) | (2,741) | (2,631) | (2,653) | (2,219) | (10,966) |
| As at March 31, 2017 | - | - | - | 2,418 | - | 29 | 2,447 |
| Depreciation charge during the year | - | - | - | 397 | 2 | 2 | 401 |
| As at March 31, 2018 | - | - | - | 2,814 | 2 | 31 | 2,848 |
| Net Book Value | | | | | | | |
| As at March 31, 2018 | - | - | - | 491 | 24 | 2 | 516 |
| As at March 31, 2017 | - | - | - | 888 | - | 3 | 891 |
| As at April 1, 2016 | 3,355 | 953 | 4 | 1,432 | - | 22 | 5,765 |

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|---------------------------------|------------------------------|------------------------------|-----------------------------|
| 4 Loans | | | |
| Non-current | | | |
| Unsecured | | | |
| Security deposits | 30,003 | 30,003 | 3 |
| 5 Trade receivables | | | |
| Non-current | | | |
| Unsecured, considered good | 1,293 | 1,293 | 3,010 |
| 6 Other financial assets | | | |
| Non-current | | | |
| Interest accrued but not due | 27 | 22 | 18 |
| Current | | | |
| Commission receivable | 2,719 | - | - |
| Interest accrued and due | 570 | 1,620 | - |
| | 3,289 | 1,620 | - |
| 7 Deferred tax asset | | | |
| MAT credit entitlement | 5,441 | 4,356 | - |



Notes forming part of financial statements

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|---|------------------------------|------------------------------|-----------------------------|
| 8 Other assets | | | |
| Non-current | | | |
| Capital advance | 4,000 | - | - |
| Advance other than capital advance | | | |
| Advances recoverable in cash or in kind | 372 | 7,872 | 11,907 |
| Security deposits | 39 | 39 | 39 |
| Balances with government authorities | - | 657 | 657 |
| Income tax receivable | 85 | 85 | 85 |
| | 4,496 | 8,653 | 12,689 |
| Current | | | |
| Advance other than capital advance | | | |
| Balances with government authorities | 22 | - | - |
| Prepaid expenses | 27 | 26 | 24 |
| | 49 | 26 | 24 |
| 9 Cash and cash equivalents | | | |
| Cash on hand | 148 | 456 | 154 |
| 10 Current tax asset (net) | | | |
| Tax deducted at source | 680 | - | - |

11 Share capital

Authorised share capital

| | Equity Shares | | Preference Shares | |
|-------------------------------------|---------------|-------------|-------------------|------------|
| | Nos. | Rs. | Nos. | Rs. |
| At April 1, 2016 | 100,000,000 | 100,000,000 | 175,000 | 17,500,000 |
| Increase/(decrease) during the year | - | - | - | - |
| At March 31, 2017 | 100,000,000 | 100,000,000 | 175,000 | 17,500,000 |
| Increase/(decrease) during the year | - | - | - | - |
| At March 31, 2018 | 100,000,000 | 100,000,000 | 175,000 | 17,500,000 |

Issued, subscribed and paid up share capital

| | Equity Shares | |
|---|---------------|------------|
| | Nos. | (Rs. '000) |
| Equity share of Re.1 (Re.1) each issued and fully paid up | | |
| At April 1, 2016 | 100,000,000 | 100,000 |
| Increase/(decrease) during the year | - | - |
| At March 31, 2017 | 100,000,000 | 100,000 |
| Increase/(decrease) during the year | - | - |
| At March 31, 2018 | 100,000,000 | 100,000 |

Notes:

a) Terms/rights attached to shares:

The Company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend, if any, proposed by the Board of Directors. The dividend proposed is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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 shareholder.



Notes forming part of financial statements

b) Detail of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

| Name of shareholder | March 31, 2018 | | March 31, 2017 | |
|------------------------------------|----------------|-----|----------------|------|
| | Nos. | % | Nos. | %age |
| (i) C.M. Marwah | 24,836,360 | 25% | 24,836,360 | 25 |
| (ii) J.P. Overseas Pvt. Ltd. | 19,568,900 | 20% | 19,568,900 | 20 |
| (iii) IDBI Bank Ltd. | 8,958,456 | 9% | 9,670,624 | 10 |
| (iv) Growmore Properties Pvt. Ltd. | 7,661,277 | 8% | 7,661,277 | 8 |

| | April 01, 2016 | |
|------------------------------------|----------------|------|
| | Nos. | %age |
| (i) C.M. Marwah | 24,836,360 | 25 |
| (ii) J.P. Overseas Pvt. Ltd. | 19,568,900 | 20 |
| (iii) IDBI Bank Ltd. | 11,760,978 | 12 |
| (iv) Growmore Properties Pvt. Ltd. | 7,661,277 | 8 |

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|---|------------------------------|------------------------------|-----------------------------|
| 12 Borrowings | | | |
| Non-current | | | |
| Unsecured | | | |
| Loans from related party | - | 10 | 32,681 |
| | - | 10 | 32,681 |
| 13 Trade payables | | | |
| Non-current | | | |
| For materials and services | 1,572 | 1,572 | 2,498 |
| Note: | | | |
| (i) The Company has not received any information from suppliers of their being a Micro, Small and Medium Enterprises Unit under Micro, Small and Medium Enterprises Development Act, 2006. Hence, amount due to Micro and Small Scale Enterprises outstanding as at March 31, 2018, is not ascertainable. | | | |
| 14 Other financial liabilities | | | |
| Non-current | | | |
| Creditors for expenses | 1,447 | 1,466 | 1,658 |
| Current | | | |
| Expense payable | 383 | 857 | 524 |
| Employee benefit expenses | 947 | 416 | 436 |
| Book overdraft | 208 | 3,222 | 259 |
| | 1,539 | 4,495 | 1,219 |

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|---------------------------------|------------------------------|------------------------------|-----------------------------|
| 15 Other liabilities | | | |
| Non-current | | | |
| Advances | | | |
| Advance received from customers | 13,079 | 14,011 | 21,052 |
| Current | | | |
| Advances | | | |
| Advance for capital goods | - | - | 21,500 |
| Others | | | |
| Duties and taxes | 2,067 | 3,378 | 4,206 |
| | 2,067 | 3,378 | 25,706 |



Notes forming part of financial statements

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) | April 1, 2016 (Rs. '000) |
|--|------------------------------|---|---|
| 16 Loan | | | |
| Current | | | |
| Loans and advances from related party | | | |
| Director | 345 | - | - |
| | <u>345</u> | <u>-</u> | <u>-</u> |
| 17 Current tax liability (net) | | | |
| Provision for income tax (net off of taxes paid) | 1,085 | 2,906 | - |
| | <u>1,085</u> | <u>2,906</u> | <u>-</u> |
| | | Year ended March 31, 2018 (Rs. '000) | Year ended March 31, 2017 (Rs. '000) |
| 18 Revenue from operations | | | |
| Commission on trading sales | | 2,406.3 | - |
| | | <u>2,406</u> | <u>-</u> |
| 19 Other income | | | |
| Interest receipts on | | | |
| Dealership deposits | | 3,600 | 2,250 |
| Fixed deposits | | 5 | 4 |
| Amounts written back | | 2,771 | 96 |
| | | <u>6,376</u> | <u>2,350</u> |
| 20 Employee benefit expenses | | | |
| Salary, wages, bonus and allowances | | 696 | 180 |
| | | <u>696</u> | <u>180</u> |
| 21 Finance costs | | | |
| Settlement of claims and compensations | | - | 10,437 |
| Interest paid on | | | |
| Self assessment tax | | 734 | 546 |
| Tax deducted at source | | 14 | - |
| | | <u>748</u> | <u>10,983</u> |
| 22 Other expenses | | | |
| Legal and professional | | 262 | 4,359 |
| Amounts written off | | 657 | 17,909 |
| Bad debts | | - | 1,717 |
| Listing fees | | 369 | 313 |
| Communication | | 112 | 166 |
| Rates, fees and taxes | | - | 134 |
| Newspapers and publications | | 105 | 107 |
| Travelling and conveyance | | 75 | 108 |
| Insurance | | 17 | 42 |
| Repair and maintenance | | | |
| Computers | | 30 | 21 |
| Vehicles | | 143 | 75 |
| Others | | 7 | 2 |
| Payment to auditors | | | |
| As audit fees | | 50 | 29 |
| Penalties | | 42 | 1,095 |
| Others | | 110 | 100 |
| | | <u>1,979</u> | <u>26,177</u> |



Notes forming part of financial statements

23 Exceptional items

| | | |
|--|---|---------|
| Disposal of items of property, plant and equipment | | |
| Loss on assets discarded | - | (108) |
| Profit on sale of land | - | 118,192 |
| | - | 118,084 |

24 Earnings per share

EPS is calculated by dividing the profit after tax attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

| | | March 31, 2018 | March 31, 2017 |
|--|-----|----------------|----------------|
| (i) Profit for the year | Rs. | 4,959 | 82,636 |
| (ii) Nominal value of equity share | Rs. | 1 | 1 |
| (iii) Weighted average number of equity shares outstanding during the year | No. | 100,000,000 | 100,000,000 |
| (iv) Basic and diluted earnings per share | Rs. | 0.000 | 0.001 |

25 Contingent liabilities (to the extent not provided for)

| | | |
|---|-------|-------|
| (i) Tax matters under disputes/appeal | 2,384 | 2,384 |
| (ii) Provident fund matters under disputes/appeal | 4,667 | 4,667 |

26 In the opinion of the Board, all assets other than property, plant and equipment, have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

27 Employee benefits

There is no employee who is covered under Retirement Benefits at the end of the year, and the directors have waived their rights to receive retirement benefits, and therefore, no provision for retirement benefits is required to be made in the financial statements.

28 Balances with various customers, suppliers, creditors and advances recoverable are subject to confirmation/ reconciliation and consequential adjustments.

29 A demand of Rs. 46.67 lacs has been raised by Employees' Provident Fund Organisation against which appeal has been filed with 'Employees Provident Fund Appellate Tribunal (EPFAT)' challenging the validity and correctness of the Order. On Company's appeal, EPFAT stayed the Order with the condition to deposit Rs. 11.50 lacs. The Company does not consider itself liable on its account and accordingly, no liability has been provided in the books of account as the Company has been advised that no liability is likely to crystallize on this account.

30 A demand of Rs. 17.43 lacs has been raised by Central excise Commissionerate against which appeal has been filed with 'Commissioner (Appeals)' challenging the validity and correctness of the Order. On Company's appeal, department stayed the Order with the condition to deposit Rs. 1.34 lacs (since deposited).

The aforesaid appeal has been dismissed by the Commissioner (Appeals) vide its Order dated March 20, 2018. The Company is in the process of filing an appeal with Custom Excise & Service Tax Appellate Tribunal, Chandigarh and deposited 10% of 17.43 with Custom Excise & Service Tax Appellate Tribunal, Chandigarh on 04 June, 2018. The Company has been advised that no liability is likely to arise on account aforesaid matter and accordingly, no provision has been made by the Company in its books of account.

31 The Company has challenged the constitutional validity of entry tax levied in April 2010, in the State of Himachal Pradesh, and a writ petition filed by the Company is pending before the Hon'ble High Court of Himachal Pradesh at Shimla, the Company does not consider itself liable and accordingly, no liability has been provided in the financial statements of the Company.

32 The Company closed its glass manufacturing unit on December 25, 2012, with the permission of Labour Commissioner, Government of Himachal Pradesh, and since paid legal dues to all its employees, including Settlement Awards directed to be paid by April 15, 2013, in term of directions of Labour-Cum-Conciliation Office, Baddi Himachal Pradesh dated December 28, 2012.

33 The Company has not recognised deferred tax assets that relate to unused tax losses and unabsorbed depreciation, as it is not probable that future taxable profit will be available against which the Company can utilize the benefits.

**Notes forming part of financial statements**

34 The Company has commenced business, since July 1, 2017, of representing a glass manufacturing company in Gujarat as a sales agent in the zones of North and East India.

35 The Company is not depositing its statutory dues and the overdue outstandings as at March 31, 2018, were in respect of barrier tax, value added tax/central sales tax, mandi tax, amounting to Rs. 10.36 lakhs, Rs. 7.28 lakhs, Rs. 1.88 lakhs respectively.

No provision for interest, penalties, and other levies, if any, on overdue statutory payments has been made, as the same will be accounted for as and when paid/settled.

36 Related party disclosures

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs", Government of India following parties are to be treated as related parties along with their relationships:

(i) Name of related parties and description of relationships :

(a) Key management personnel

| | |
|-----------------------|-------------------------|
| C.M. Marwah | Managing Director |
| Anu Marwah | Director |
| Samir Katyal | Director |
| Sanjay Kumar Sareen | Director |
| Ambarish Chatterjee | Director |
| Narender Kumar Sharma | Company Secretary |
| Lalit Anand | Chief Financial Officer |

(b) Related Party whose control exists:

| | |
|----------------------------------|---|
| J.P. Overseas Pvt. Ltd. | Enterprise owned or significantly influenced by key management personnel or their relatives |
| Love Kush Estate Private Limited | |

Note:- Related parties relationship is as identified by the management.

(ii) Transactions with related parties during the year:

| Nature of transaction | Related party | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) |
|---|-------------------------|------------------------------|------------------------------|
| Loan paid back | J.P. Overseas Pvt. Ltd. | - | 32,681 |
| Loan received-current | Anu Marwah | 345 | 10 |
| Loan paid-non-current | Anu Marwah | 10 | - |
| Remuneration paid for services rendered | Narender Kumar Sharma | 180 | 180 |
| Remuneration paid for services rendered | Lalit Anand | 360 | - |

(iii) Amount outstanding as at March 31, 2018:

| Account head | Related Party | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) |
|---------------------------|-----------------------|------------------------------|------------------------------|
| Long term borrowings | Anu Marwah | 345 | 10 |
| Other current liabilities | Narender Kumar Sharma | 45 | 15 |
| Other current liabilities | Lalit Anand | 200 | - |

37 First time adoption of Ind AS

The Company has prepared financial statements, which comply with Ind-AS, applicable for periods ending on or after March 31, 2018, together with the comparative year data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, date of transition to IndAS.



Notes forming part of financial statements

38 Financial Instruments

Categories of financial instruments

Financial assets at amortised cost

Non-current

Loans

Trade receivables

Others financial assets

Current

Cash and cash equivalents

Other financial assets

Financial liabilities at amortised cost

Non-current

Borrowings

Trade payables

Other financial liabilities

Current

Loans

Other financial liabilities

| | March 31, 2018 (Rs. '000) | March 31, 2017 (Rs. '000) |
|--|------------------------------|------------------------------|
| Non-current | | |
| Loans | 30,003 | 30,003 |
| Trade receivables | 1,293 | 1,293 |
| Others financial assets | 27 | 22 |
| | 31,323 | 31,318 |
| Current | | |
| Cash and cash equivalents | 148 | 456 |
| Other financial assets | 3,289 | 1,620 |
| | 3,437 | 2,076 |
| Financial liabilities at amortised cost | | |
| Non-current | | |
| Borrowings | - | 10 |
| Trade payables | 1,572 | 1,572 |
| Other financial liabilities | 1,447 | 1,466 |
| | 3,019 | 3,048 |
| Current | | |
| Loans | 345 | - |
| Other financial liabilities | 1,539 | 4,495 |
| | 1,884 | 4,495 |

39 Financial risk management objectives

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk; (i) interest rate risk, and (ii) price risk, such as equity price risk and commodity/real estate risk. Financial instruments affected by market risk include loans and borrowings.

(b) Credit risk

Credit risk is the risk that counter-party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

Trade receivables

- (i) Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- (ii) Receivables resulting from other than sale of properties: Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively.



Notes forming part of financial statements

Financial Instrument and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2017 and 2016 is the carrying amounts.

(c) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

| Year ended March 31, 2018 | On demand | < 3 months | 3 to 12 months | 1 to 5 year | > 5 year |
|----------------------------------|------------------|----------------------|-----------------------|--------------------|--------------------|
| Loan | - | - | 345 | - | - |
| Trade payables | - | - | - | - | 1,572 |
| Other financial liability | - | - | 1,539 | - | 1,447 |
| | - | - | 1,884 | - | 3,019 |

| Year ended March 31, 2017 | On demand | < 3 months | 3 to 12 months | 1 to 5 year | > 5 year |
|----------------------------------|------------------|----------------------|-----------------------|--------------------|--------------------|
| Borrowings | - | - | 10 | - | - |
| Trade payables | - | - | - | - | 1,572 |
| Other financial liability | - | - | 4,495 | - | 1,466 |
| | - | - | 4,505 | - | 3,038 |

40 Previous year figures have been regrouped/recast, where ever necessary, to confirm with this year's presentation.

The accompanying notes form an integral part of the audited financial statements.

C.M. Marwah
Managing Director
DIN: 00172818

Sanjay Kumar Sareen
Director
DIN: 02320309

Ambarish Chatterjee
Director
DIN: 00653680

May 28, 2018
New Delhi.

Samir Katyal
Director
DIN: 00645810

Lalit Anand
Chief Financial Officer
PAN: AAAPA 1053B

Narender Kumar Sharma
Company Secretary
Membership No. A-32189

JAI MATA GLASS LIMITED

CIN NO: L26101HP1981PLC004430

Registered Office: VillageTipra, P. O. Barotiwala, District Solan, H. P. 174103

Email ID: admin@jaimataglass.com; Website: www.jaimataglass.com

Phone No: 011 41536830; Fax no. 011 41536830

ATTENDANCE SLIP

Please fill this Attendance Slip and hand it over at the entrance of the Meeting Hall

DP ID*:

Folio No:

Client ID*:

No. of Shares:

Name and Address of the Shareholder:.....

I hereby record my presence at the 38th Annual General Meeting of the Company held on Saturday September 29, 2018 at 11:00A.M. at, the Registered Office of the Company at Village Tipra, P. O. Barotiwala, District Solan, Himachal Pradesh - 174103

Signature of Shareholder/Proxy present

***Applicable for investors holding shares in electronic form.**

1. Please handover the attendance slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on the date of meeting
3. As per Section 118(10) of the Companies Act, 2013 read with Secretarial Standards for General Meeting issued by The Institute of Company Secretaries of India **"No gifts, gift coupons or cash in lieu of gifts shall be distributed to members at or in connection with the meeting"**

JAI MATA GLASS LIMITED

CIN NO: L26101HP1981PLC004430

Registered Office: VillageTipra, P. O. Barotiwala, District Solan, H. P. 174103

Email ID: admin@jaimataglass.com; Website: www.jaimataglass.com

Phone No: 011 41536830; Fax no. 011 41536830

PROXY FORM

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

Name(s) of the Member(s)

Registered Address

Email Id

Folio No./Client ID*

DP ID*

I/ We, being the Member(s) holding.....shares of Jai Mata Glass Limited, hereby appoint:

1. Name:
Address:
E-mail ID:..... Signature:.....or failing him/her
2. Name:
Address:
E-mail ID:..... Signature:.....or failing him/her
3. Name:
Address:
E-mail ID:..... Signature:.....or failing him/her

as my/ our Proxy to attend and vote for me/ us on my/ our behalf, 38th Annual General Meeting of the Company held on Saturday September 29, 2018 at 11:00 A.M. at, the Registered Office of the Company at Village Tipra, P. O. Barotiwala, District Solan, Himachal Pradesh - 174103or any adjournment thereof in respect of such resolutions as are indicated below:

| S.NO | RESOLUTIONS | FOR | AGAINST |
|------|--|-----|---------|
| 1 | Adoption of Annual Accounts and Reports thereon for the Financial Year ended March 31, 2018. | | |
| 2 | Re-appointment of Mrs.Anu Marwah, who retires by rotation. | | |
| 3 | Appointment of Auditors and Fixing their Remuneration. | | |

*Applicable for investors holding shares in electronic form.

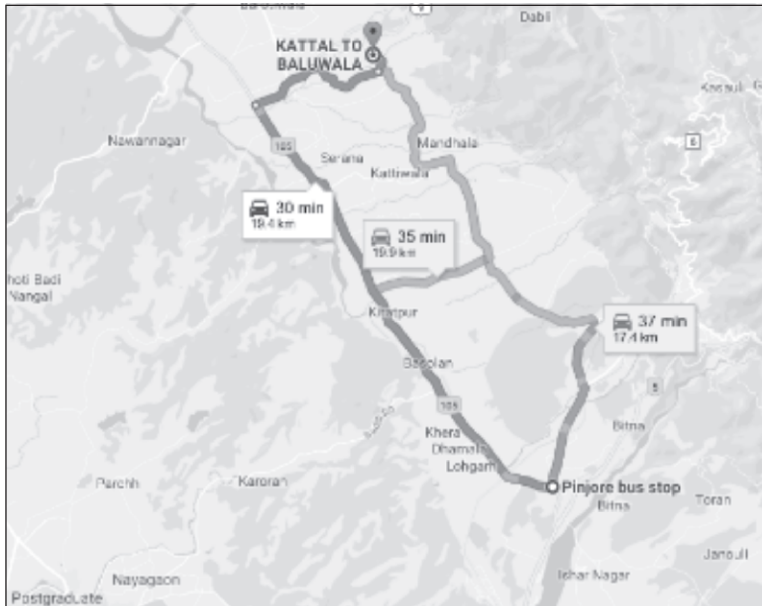
Signed this.....day of2018

Affix a
Re.1/-
Revenue
Stamp

.....
Signature of Shareholder

.....
Signature of proxy holder

ANNUAL GENERAL MEETING VENUE ROUTE MAP



Jai Mata Glass Limited

CIN NO: L26101HP1981PLC004430

Registered Office: Village Tipra, P. O. Barotiwala, District Solan, H. P. 174103

Email ID: admin@jaimataglass.com; Website: www.jaimataglass.com

Phone No: 011 41536830; Fax no. 011 41536830