



Gelatine

C. J. GELATINE PRODUCTS LIMITED

ISO 9001-2015 Certified

FACTORY :

21, NEW INDUSTRIAL AREA,
MANDIDEEP- Pin : 462046
DIST. RAISEN (M.P.) INDIA

TEL.: 07480-423301 (16 Lins)

Fax : 07480-233612

E-mail : contact@cjgelatineproducts.com

CIN : L24295MH1980PLC023206

To,
The Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Date: 05th September, 2019

Dear Sir,

Sub: Intimation of 39th AGM, Book Closure, E-Voting and Cut-Off Date.

Notice is hereby given that the 39th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday 30th September, 2019 at 12.30 Noon at Sher-E- Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri (E), Mumbai - 93 (M.H.).

Further, we would like to inform you that pursuant to Section 91 of the Companies Act, 2013 and provisions of Regulations of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, that the Register of Members and Share Transfer Books will remain closed from Monday 23rd September, 2019 to Monday 30th September, 2019 (both days inclusive) for the purpose of 39th AGM.

We would also like to intimate you that as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by the Central Depository Services (India) Ltd. (CDSL), on all the resolutions set forth in the Notice convening the AGM.

The remote e-voting facility shall commence on 27th Sep., 2019 from 9.00 A.M. and close on 29th Sep., 2019 at 5.00 P.M. The remote e-voting facility shall be disabled by CDSL for voting thereafter. During the period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd Sep., 2019, being the Cut-Off date fixed for the purpose of determining the Members may cast their vote by remote e-voting.

Your faithfully,
For and on behalf of
C.J.Gelatine Products Limited

Jaspal Singh
Managing Director
DIN: 01406945

ENCL: Annual Report 2018 - 19





C.J.Gelatine Products Limited

CIN L24295MH1980PLC023206

39th ANNUAL REPORT 2018 - 19

BOARD OF DIRECTORS**MANAGING DIRECTOR**

Jaspal Singh (DIN 01406945)

EXECUTIVE DIRECTOR

Jasneet Kaur (DIN 06995139)

INDEPENDENT DIRECTORS

Vikas Gupta (DIN 03603519)

Sandeep Singh (DIN 03603531)

Amarjot Singh (DIN 07115513)

CHIEF FINANCIAL OFFICER

Mr. Harman Singh

COMPANY SECRETARY

Ms. Pinki Sharma

AUDITORSR Kini & Associates
Chartered Accountants
Gujarat**BANKERS**IDBI Bank Ltd.
Reliance Capital Ltd.**REGISTERED OFFICE**5, Ground Floor, 237
Azad Nagar Rahivasi Sangh
Tokersi Jivraj Wadi
Acharya Donde Marg
Sewree (w), Mumbai - 400015**FACTORY ADDRESS**21, New Industrial Area,
Mandideep - 462046
Dist.: Raisen (M.P.)**SHARE TRANSFER AGENTS**Adroit Corporate Services Private Limited
19/20, Jaferbhoy Industrial Estate
1st Floor, Makwana Road, Marol Naka
Andheri East, Mumbai - 400059**LISTING AT - BSE Limited****WEBSITE**

www.cjgelatineproducts.com

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NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Members of C.J.Gelatine Products Limited will be held at Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri (E), Mumbai - 93 (M.H.) on Monday the 30th September, 2019 at 12.30 Noon to transact the following business:

ORDINARY BUSINESS:

- 1. Adoption of Financial Statements:** To consider and adopt the audited financial statements of the company for the Financial Year ended March 31st, 2019, together with the reports of the Board of Director's and Auditors thereon.

- 2. Appointment of Director:**

To appoint a Director in place of Ms. Jasneet Kaur (DIN - 06995139) who retires by rotation and being eligible, offers herself for re-appointment.

- 3. Appointment of Auditors:**

To appoint Auditors and fix their remuneration by passing the following Resolution with or without modification(s), as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s. R Kini and Associates, Chartered Accountant, has completed their tenure and cannot be further re-appointed as per the provisions of the Act.

Thus, pursuant to the provision of Section 141 of the Companies Act, 2013, M/s SPARK & Associates, Chartered Accountant (Registration No. 005313C), be and is hereby recommended to be appointed as the Auditor of the Company at the ensuing Annual General Meeting of the

members of the company to hold the office till the Conclusion of the Sixth consecutive Annual General Meeting, at such remuneration, as may be applicable and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties, as the Board of Directors may fix in this behalf."

SPECIAL BUSINESS:

- 4. Re-appointment of Mr. Vikas Gupta (DIN: 03603519) as an Independent Director:**

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Vikas Gupta (DIN 03603519), who was appointed as an Independent Director at the Thirty Fourth Annual General Meeting of the Company and who holds office up to March 31, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office

for a second term of five years commencing with effect from April 01, 2019 upto March 31, 2024."

5. Re-appointment of Mr. Sandeep Singh (DIN: 03603531) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Sandeep Singh (DIN 03603531), who was appointed as an Independent Director at the Thirty Fourth Annual General Meeting of the Company and who holds office up to March 31, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from April 01, 2019 upto March 31, 2024."

6. Re-appointment of Mr. Amarjot Singh (DIN: 07115513) as an Independent Director:

To consider and, if thought fit, to pass the

following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Amarjot Singh (DIN: 07115513), who was appointed as an Independent Director at the Thirty Fifth Annual General Meeting of the Company and who holds office up to March 31, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from April 01, 2019 upto March 31, 2024."

By Order of The Board of Directors of
C.J.Gelatine Products Limited

Jaspal Singh
Managing Director
DIN: 01406945

Place: Bhopal

Date: 10/08/2019

NOTES :

1. The profile of the Director seeking re-appointment, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting (A proxy form for the AGM is enclosed). A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
3. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their Representatives to attend and vote on their behalf at the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies / authorised representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 23rd September, 2019 to Monday the 30th September, 2019 (both days inclusive).
7. The Register of Directors and Key

Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. The Register of Contract and Arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Company has received Notice under Section 141(3)(g) of the Companies Act, 2013 from Statutory Auditors of the Company, M/s. SPARK & Associates (Registration No. 005313C) confirming that appointment if made, will be within the prescribed limits as per Section 141(3)(g) of the Companies Act, 2013.
10. The Board vide its Resolution passed on 10th Aug, 2019 has appointed Ms. Sonal Jain, Practising Company Secretary, (Membership No A34393, COP No 13242) as a Scrutinizer for conducting the e-voting process in accordance with the law in a fair and transparent manner.
11. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates of saving bank account details of their respective Depository Participants (DP). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends and other monetary benefits.
12. Members are requested to address all the correspondence to the Company Secretary, at the Company's registered office and/or to the Registrar and Transfer Agent of the Company at the following address:
M/s. Adroit Corporate Services Pvt. Ltd
19/20, Jaferbhoy Industrial Estate
1st Floor, Makwana Road, Marol Naka
Andheri East, Mumbai: 400 059.
Tel.:28594060, 28596060
Fax: 28503748
E-mail: info@adroitcorporate.com

13. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communication electronically.
14. Shareholders seeking any information with regard to Accounts are requested to write to the Company At least 10 Days before the AGM, so that the Information is made available by the management at the Day of the AGM.
15. Members may also note that the Notice of the 39th Annual General Meeting and the Annual Report for the year ended 31st March, 2019 will also be available on the Company's Website on www.cjgelatineproducts.com.
16. The Annual Report 2018 - 19, the Notice of the 39th AGM and Instructions for E-Voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email addresses are registered with the Company/ DP/RTA, unless a member has requested for a physical copy of the said documents. For Members who have not registered their email address, physical copies of the documents are being sent by the permitted mode.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. Members holding shares in physical form are required to submit their PAN details to the RTA i.e. M/s. Adroit Corporate Services Pvt. Ltd or to Company Secretary at the registered office address.
18. In compliance with Section 108 of the Companies Act, 2013 along with respective Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depositories Services Limited. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.
- The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 27th September, 2019 at 9.00 A.M. and ends on 29th September, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that

company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for C.J.Gelatine Products Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow

the instructions as prompted by the mobile app while voting on your mobile.

- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Jaspal Singh
Managing Director
DIN: 01406945

Place: Bhopal
Date: 10/08/2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Vikas Gupta (DIN: 03603519) as Independent Director, for a second term of five years from April 01, 2019 to March 31, 2024, not liable to retire by rotation. Mr. Vikas Gupta was appointed as Independent Director at the Thirty Fourth Annual General Meeting ("AGM") of the Company and holds office up to March 31, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Vikas Gupta would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other

applicable Regulations, the re-appointment of Mr. Vikas Gupta as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 4 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice.

Item 5:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Sandeep Singh (DIN: 03603531) as Independent Director, for a second term of five years from April 01, 2019 to March 31, 2024, not liable to retire by rotation. Mr. Sandeep Singh was appointed as Independent Director at the Thirty Fourth Annual General Meeting ("AGM") of the Company and holds office up to March 31, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Sandeep Singh would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management

of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Sandeep Singh as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 5 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of the Notice.

Item 6:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Amarjot Singh (DIN: 07115513) as Independent Director, for a second term of five years from April 01, 2019 to March 31, 2024, not liable to retire by rotation. Mr. Amarjot Singh was appointed as Independent Director at the Thirty Fifth Annual General Meeting ("AGM") of the Company and holds office up to March 31, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Amarjot Singh would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Mr. Amarjot Singh as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 6 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 6 of the Notice.

ADDITIONAL INFORMATION AS REQUIRED TO BE FURNISHED UNDER REGULATION 36 OF THE SEBI(LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

As required under the Listing Agreement, the particulars of the director proposed to be appointed/re-appointed are given below:

Name of Director	Ms. Jasneet Kaur	Mr. Vikas Gupta	Mr. Sandeep Singh	Mr. Amarjot Singh
DIN	06995139	03603519	03603531	07115513
Designation	Executive Director	Independent Director	Independent Director	Independent Director
Shareholding (No. of Equity Shares)	0	25000 (0.52%)	23299 (0.48%)	Nil
Date of Birth	04/03/1980	07/10/1986	28/01/1986	05/11/1987
Date of Appointment	28/03/2015	17/02/2012	17/02/2012	28/03/2015
Qualifications	BBE, MA(Eco)	B.Com(P), ACS, LLB	B.Com(H), ACS, LLB	B.Com(P)
Experience in specific Functional Area	More than 9 years of Experience in the Field of Banking and Administration	More than 11 years of Experience in the Field of Statutory Laws related to Companies.	More than 11 years of Experience in the Field of Legal and Accounts	More than 7 years of Experience in the Field of Statutory Laws related to Companies.
List of other Company Directorship held	1. Hindustan Drugs Ltd. 2. AP Drugs Pvt. Ltd.	Nil	Nil	Nil
Chairman/Member of the Committee of the Board of the Company	Stakeholder Relationship Committee	Audit Committee & Nomination & Remuneration Committee	Audit Committee & Nomination & Remuneration Committee	Stakeholder's Relationship Committee
Chairman/Member of Committee of the Board of other Companies in which he is a Director.	Nil	Audit Committee	Nomination & Remuneration Committee	Stakeholder's Relationship Committee

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Place: Bhopal
Date: 10/08/2019

Jaspal Singh
Managing Director
DIN: 01406945

DIRECTORS' REPORT

To,
The Members,
C.J.Gelatine Products Limited

The Board of Directors hereby presents its 39th Director's Report on business & operations of your Company alongwith Audited Financial Statements for the financial year ended 31st March, 2019.

FINANCIAL RESULTS & APPROPRIATION

("Rs. in Lacs")

Particulars	2018-19	2017-18
Sales & other Incomes	2583.09	2324.25
Profit before Interest, Depreciation & Tax	191.48	139.34
Profit before Tax	50.48	7.63
Profit for the year / Balance available for Appropriation	37.31	6.17
Surplus / Loss carried to Balance Sheet	37.31	6.17

STATE OF COMPANY'S AFFAIR

During the year under review the Company recorded a total Revenue of Rs. 2583.09/- Lacs and earned a PBIDT of Rs. 191.48/- Lacs. There has been an increase in more than 11% in the Revenues, around 38% increase in PBIDT and around Seven Times Increase in PBT, your company is making all efforts to improve and make a name in the Gelatine Industry. In the Field of Gelatine manufacturers, Our Company is taking big strides to improve on quality of the product, and once we achieve the volume and Finance required, we will be in a great position to recollect profits.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2019.

NUMBER OF MEEETINGS OF THE BOARD

4 Board Meetings held during the year.

SHARE CAPITAL

The paid up Equity Share Capital of the Company stands at Rs. 4,81,33,000/- (4813300 shares of Rs. 10/- each) as on 31st March, 2019.

The entire Paid-up Share Capital of the Company is listed with BSE Limited.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a report on Management Discussion and Analysis is enclosed herewith.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Additional information as required u/s 134 of the Companies Act, 2013:

Information as required under Section 134 of The Companies Act, 2013 read with The Companies (Disclosure of Particulars in the report of Board of Directors) Rules 1988, is presented hereunder:

Conservation Of Energy

Every care has been taken to conserve energy in the process of manufacturing or other operations.

- (i) Steps Taken or Impact on Conservation of Energy:
 - Automated Capacitor gives us savings on the Electricity Bills.
 - Spin Flash Drier has been installed for drying of Di-Calcium Phosphate. This has given us huge saving in Drying Cost of DCP.
- (ii) Steps Taken for utilizing alternate sources of Energy:
 - We have improved our ETP Plant by installing Lime Stone Filter, Multigrade Filter and Activated Carbon Filter and Reverse Osmosis Plant.

Technology Absorption

- (i) The efforts made towards technology absorption

- Dust Collector & Bag Filter has been installed for control of stock emission in Boiler thereby making clean & safe environment.
 - Multiple Effect Evaporator has been installed for evaporating the reject obtained from RO Plant.
 - The benefits derived - Process improved to produce a quality product and alternatives are being sought after to make cheaper and Cleaner product
- (ii) Information regarding technology imported, during the last 3 years: NIL

Research & Development

The Company has not set up a separate unit for research & development since its need was not felt.

However, Employees working in the Lab are making continuous efforts for Quality Improvement of Finished Products under the Supervision of the Managing Director of the Company.

Foreign Exchange Earning and Out-Go

During the year under report, the Company has neither earned nor spent any foreign exchange.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT-9 as per Section 134(3)(a) of the Companies Act, 2013 is enclosed as Annexure - I and forms part of this report. The same is also available on the website of the company i.e. www.cjgelatineproducts.com.

PARTICULARS OF EMPLOYEES

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Director/KMP	Designation	Remuneration (In Rupees)	% Increase in Remuneration	Ratio to median remuneration
JJaspal Singh	MD	12,00,000	NA	6.15 : 1
Sandeep Singh	Director	Nil	NA	NA
Vikas Gupta	Director	Nil	NA	NA
Jasneet Kaur	Director	3,00,000	NA	1.54 : 1
Amarjot Singh	Director	Nil	NA	NA
Harman Singh	CFO	4,30,200	NA	2.21 : 1
Pinki Sharma	Company Secretary	3,56,800	6.79	1.83 : 1

1. In the Financial Year, there was an increase of 16.01% in the median remuneration of employees.
2. There were 117 permanent employees on the rolls of the Company as on March 31, 2019.
3. Average Percentile increase in Remuneration of employees other than Managerial Personnel was 2.04% and there has been no increase in remuneration of Managerial Personnel.

Average increase in remuneration of non-managerial personnel was determined based on the overall performance of the Company. Key result areas of the managerial personnel are broadly to achieve Company's growth and performance target, achieving the same against various adverse externalities globally, devising sustenance strategy to combat global forces like competition, exchange rate etc, which, in turn, enhance shareholders' value. Remuneration of the managerial personnel is based on the Remuneration Policy as recommended by

the Nomination & Remuneration Committee and approved by the Board of Directors.

As against above, remuneration for non-managerial personnel is based on an internal evaluation of assigned target areas which are broken into subsets of key result areas of the managerial personnel.

4. It is affirmed that the remuneration is as per the Remuneration Policy of the Company

(B) Information as per Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- No Director/Whole Time Director for the year under review were in receipt of remuneration at a rate which in aggregate was more than Rupees 5 Lacs per month or Rupees 60 Lacs per annum.
- Except Mr. Jaspal Singh, none of the Directors or Employees holds more than 2% of the paid up capital of the Company.

DIRECTORS / KEY MANAGERIAL PERSONNEL (KMPS)

During the year under review, there has been no change in the Directors/KMP of the Company.

As per the provisions of the Companies Act, 2013 Mr. Vikas Gupta, Mr. Sandeep Singh and Mr. Amarjot Singh, Independent Directors, being eligible for a second term of five years & Ms. Jasneet Kaur, Executive Director, retire by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board recommends their re-appointment.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013:

The Independent Directors have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Sub-Section (6) of section 149 of Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 and rules made there under, the Directors confirm that:

1. In the preparation of annual accounts for the Financial Year ended 31st March, 2019, the applicable accounting standards had been followed.
2. Such accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit of the Company for that period.
3. 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.
4. The annual accounts have been prepared on a going concern basis.
5. The Company has established internal financial controls and the said controls are adequate and are operating effectively.
6. A proper compliance system is established to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board & its Committees, execution and performance of specific roles, duties, obligations and governance.

The performance evaluation of Committees, Executive Directors, Non-Executive Directors and Independent Directors was completed. The Performance evaluation of the Chairman, Non-

Executive Directors & Board as a whole was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process

Directors of the Company has carried their own performance evaluation too known as "Self Assessment"

POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

The Nomination and Remuneration Committee of Board of Directors of the Company leads the process for appointment of Directors and Key Managerial Personnel and Senior Management personnel in accordance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Nomination & Remuneration Policy is available on the website of the Company at <http://www.cjgelatineproducts.com>.

RELATED PARTY TRANSACTION

During the year under review, Company has not entered under any related party transactions.

Thus disclosure in **Form AOC-2** is not required.

A Policy on Related Party Transactions as approved by the Board is available on the Company's website at <http://www.cjgelatineproducts.com>.

AUDITORS

Statutory Auditor

M/s R.Kini and Associates, Chartered Accountants, Vadodara, Auditors of the company, has completed their tenure and cannot be further re-appointed for the another tenure as per the provisions of the Act.

M/s. SPARK & Associates, Chartered Accountants, Bhopal having Firm Registration Number 005313C has given in writing their consent for the appointment as statutory auditor from this Annual General Meeting upto the conclusion of the Sixth Consecutive Annual General Meeting of the company. The Certificate from the Auditor have been received to the effect that their Appointment, If made, would be within the

prescribed Limit under Section 141(3)(g) of the Companies Act, 2013.

The Report given by the Auditors on the Financial Statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remarks or disclaimer given by the Auditors in their Report.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed there under, M/s M.M.Chawla & Associates were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2019.

The Secretarial Audit Report by M/s. M.M.Chawla & Associates, Practicing Company Secretary, in Form MR-3 is enclosed as **Annexure II** to this Report.

The Report on Secretarial Audit does not contain any qualification or adverse remark

Internal Auditor

The Company has appointed Internal Auditor as mandated by the provisions of the Companies Act, 2013 to evaluate the Internal Controls and Financial Reporting.

Further, the recommendations and suggestions given by the Internal Auditor are accepted by the Audit committee and further recommended to the Board of Directors of the Company.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

COMMITTEES OF THE BOARD

The Company has 3 different committees, they are:

- a. Audit Committee
- b. Nomination & Remuneration Committee
- c. Stakeholders Relationship Committee

The details pertaining to composition of committees, meeting held, attendance etc. is given in the Corporate Governance Report, which forms part of this report.

STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity Shares are listed at BSE Limited, Mumbai.

The company has paid Annual Listing Fees to the above stock exchange for the year 2019-20.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of CSR are not applicable to the company.

CORPORATE GOVERNANCE

As required under Regulation 34(3) read with Schedule V of SEBI, Listing Regulations, a separate section on Corporate Governance Practices followed by the company, together with a certificate from the Company's Auditors confirming compliance form an integral part of this Annual Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board of Directors of the Company has adopted whistle blower policy/vigil mechanism to report genuine concerns or grievances. The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company i.e. www.cjgelatineproducts.com.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has put in place an adequate system of Internal Financial Control commensurate with the size and nature of business which helps in ensuring the orderly and efficient conduct of its business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

The Audit Committee, reviews adherence to internal control systems and internal audit reports.

FIXED DEPOSITS

The Company has not accepted any Fixed Deposit during the year nor are there any outstanding

deposits, which are due for repayment.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year under review.

THE DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments in the business operations of the Company from the Financial Year ended 31st March, 2019 to the date of signing of the Director's Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

SUBSIDIARIES /JOINT VENTURE/ASSOCIATES

During the year under review,

1. There were no such companies which have become Subsidiaries/ Joint Venture/ Associate Companies.

2. There was no Company which has ceased to be Subsidiaries/ Joint Venture/ Associate Companies.

This disclosure in Form AOC-1 is not required.

HUMAN RESOURCE MANAGEMENT & INDUSTRIAL RELATION

Human Resource plays vital role in your company. If finance is the blood of any organization then Human Resource is not less than pulse which keeps running production by their hard work day and night. Your company has performance management process to motivate people to give their best output and encourages innovation and meritocracy. Board places on record their appreciation and sincere thanks towards their contribution to the Company's performance during the year.

The Board is pleased to inform you that Industrial relations have continuously been cordial at all levels throughout the year.

APPRECIATION

The Board takes this opportunity to express its sincere appreciation for the excellent support and cooperation received from company's bankers, investors, customers, suppliers, statutory authorities for their consistent support to the Company.

The Directors also sincerely acknowledge the outstanding support and services of the workers, staff and executives of the Company, which have together contributed to the efficient operations and management of the Company.

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Place: Bhopal

Date: 10/08/2019

JASPAL SINGH

Managing Director

DIN: 01406945

JASNEET KAUR

Executive Director

DIN: 06995139

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENTS

The Gelatine Industry and markets have been improved for Last year and a half, after a down trend for more than two years in succession. The global Gelatin consumption forecast are to reach new heights, driven by an increasing demand in foods, rising health awareness and growth in emerging markets. Additionally, rising standards of living, shift to vegetarian gelatin options, easy affordability and greater awareness in emerging economies such as China and India will promote further growth.

Gelatin represents an omnipresent element in foods, drugs, and supplements used as a thickener, plasticizer, emulsifier, foaming agent, moisture retainer, texture enhancer, and binding agent. As a rich source of protein, Gelatin finds application in numerous end-use sectors including pharmaceuticals, food and beverage, photographic supplies, cosmetics, explosives, electroplating, dyes, papermaking and printing, among others.

OUTLOOK ON OPPORTUNITIES

The rapid growth of the Pharmaceutical, and Health & Nutrition market in India and across the world, has resulted in stable demand for Gelatin. Your company shall seize this opportunity and increase its market spread.

Your Company is also planning to optimum utilization of the Capacities available in the Plant from next year.

OUTLOOK ON THREATS, RISKS AND CONCERNS

Since Last Financial Year, there have been indications from the government for the Replacement of Gelatin Capsules with Vegetarian / Cellulose Based Capsules. Government and Industry representatives are of the opinion that the replacement of Gelatin Capsules should not be implemented and a market to be developed whereby both Gelatin and Cellulose Based Capsules coexist.

CAUTIONARY STATEMENTS

Statements in the Management's Discussion and Analysis describing the Company's projections, estimates, expectations or predictions may be "Forward Looking Predictions" within the meaning of Applicable Securities Laws and Regulations. Actual Results may differ from such Estimates, projections. Factors which would make a significant difference to the Company's operations include achievement of better quality and good market price in market, Changes in Government Regulations and Laws, economic conditions affecting Demand/Supply and Other Environmental Factors over Which Company does not have any control.

The Management has a firm belief that the strategic direction of your Company is sound and will continue to exceed the shareholders expectation, both short-term and long-term.

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

JASPAL SINGH
Managing Director
DIN: 01406945

JASNEET KAUR
Executive Director
DIN: 06995139

Place: Bhopal
Date: 10/08/2019

ANNEXURES TO DIRECTORS' REPORT

ANNEXURE - I EXTRACT OF ANNUAL RETURN (MGT-9) as on the financial year ended 31st March, 2019

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

I. REGISTRATION & OTHER DETAILS:

i)	CIN	L24295MH1980PLC023206
ii)	Registration Date	25/09/1980
iii)	Name of the Company	C.J.Gelatine Products Limited
iv)	Category/Sub-category of the Company	Company Limited by Shares and Indian Non Government Company
v)	Address of the Registered office & contact details	5, Plot No. 237, Ground Floor, Azad Nagar RahivasiSangh, Azad Nagar Co-op Hsg Society Ltd, Acharya Donde Marg, Sewree (W), Mumbai-15 (M.H.) Tel.: 022 - 24133193, Fax: 022 - 24161368
vi)	Whether listed company	Yes (At Bombay Stock Exchange Limited, BSE)
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Ind. Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai - 59 (M.H.) Tel: 022 - 4227 0400

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S.No.	Name and Description of main products / services	NIC Code of the	% to total turnover of the company
1	Gelatine	24295	60.33%
2	Di Calcium Phosphate	24295	26.18%
3	Ossien	24295	13.43%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A

No. of Companies for which information is being filled: NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(A) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	53200	119400	172600	3.59	53200	119400	172600	3.59	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	0	0	0	0	0	0	0	0	
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other									
f-1) Directors / Promoter's Relatives	27020	250	27270	0.56	26800	250	27050	0.56	-
f-2) Directors	2588548	0	2588548	53.78	2588548	0	2588548	53.78	-
Sub-total (A)(1):-	2668768	119650	2788418	57.93	2668548	119650	2788198	57.93	-
(2) Foreign									
a) NRI-Individual	-	-	-	-	-	-	-	-	-
b) Other-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any others	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A1) + (A2)	2668768	119650	2788418	57.93	2668548	119650	2788198	57.93	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	0	300	300	0.01	0	300	300	0.01	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	300	300	0.01	0	300	300	0.01	0.00

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	80733	2750	83483	1.73	65224	2800	68024	1.41	(0.32)
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	618051	347390	965441	20.06	610668	336990	947658	19.69	(0.37)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	677309	236450	913759	18.98	716791	236450	953241	19.80	0.82
c) Others (specify)									
c-1) NRI-Individual	13179	43550	56729	1.18	12879	42800	55679	1.16	(0.02)
c-2) Clearing Member	5100	0	5100	0.11	200	0	200	0.00	(0.11)
c-3) Market Makers, Office Bearers	-	-	-	-	-	-	-	-	
c-4) Foreign Nationals-NRI, Foreign Companies	-	-	-	-	-	-	-	-	
c-5) Firm	70	0	70	0.00	-	-	-	-	0.00
Sub-total (B)(2):-	1394442	630140	2024582	42.06	1405762	619040	2024802	42.07	0.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1394442	630440	2024882	42.07	1405762	619340	2025102	42.07	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	4063210	750090	4813300	100	4074310	738990	4813300	100	-

B) Shareholding of Promoters & Promoter Group:

SN	Shareholder's Name	Shareholding at the beginning of the year (01/04/2018)			Shareholding at the end of the year (31/03/2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged encumbered to total shares	No. of Shares	% of total Shares of the company	% of Pledged/ encumbered to total shares	
1	Jaspal Singh	2588548	53.78	0.00	2588548	53.78	0.00	0.00
2	AscharajlalSahni	127400	2.65	0.00	127400	2.65	0.00	0.00
3	SachivSurinderSahni	45200	0.94	0.00	45200	0.94	0.00	0.00
4	SumatiJeet	100	0.00	0.00	100	0.00	0.00	0.00
5	SwaranSahni	5270	0.11	0.00	5050	0.10	0.00	(0.01)
6	Suchita Saran	50	0.00	0.00	50	0.00	0.00	0.00
7	SumitraSethi	50	0.00	0.00	50	0.00	0.00	0.00
8	ShielSahni	21800	0.45	0	21800	0.45	0	0.00

C) Change in Promoters' Shareholding (please specify, if there is no change)

S.No	Name of Promoter	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SwaranSahni	5270	0.11	5050	0.10

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

S.No	Name of Promoter	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Krishan Kumar Amla	193200	4.01	193200	4.01
2	UshaPande	180750	3.76	180750	3.76
3	SanjeevSikka	162272	3.37	162272	3.37
4	Himani Arora	106000	2.20	106000	2.20
5	Bina S Sahni	43250	0.90	43250	0.90
6	P PZibi Jose	34473	0.72	39954	0.83
7	NarayanPandurangNerurkar	33615	0.70	33615	0.70
8	GoswamiJayneshpuriAmut	30807	0.64	30807	0.64
9	Vikas Gupta	25000	0.52	25000	0.52
10	Sandeep Singh	0	0	23299	0.48
11	Karam Kamal Arora	22999	0.48	22999	0.48

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	JASPAL SINGH				
	At the beginning of the year	2588548	53.78		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—	—	—	—
	At the end of the year			2588548	53.78
2.	VIKAS GUPTA				
	At the beginning of the year	25000	0.52		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	—	—	—	—
	At the end of the year			25000	0.52
3.	SANDEEP SINGH				
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	23299 (Buy)	0.48		
	At the end of the year			23299	0.48

V) INDEBTEDNESS -

(Rs. in Lacs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	524.47	2.98	-	527.45
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	524.47	2.98	-	527.45
Change in Indebtedness during the financial year				
* Addition	-	59.67	-	59.67
* Reduction	76.92	9.74	-	86.66
Net Change	(76.92)	49.93	-	(26.99)
Indebtedness at the end of the financial year				
i) Principal Amount	447.55	52.91	-	500.48
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	447.55	52.91	-	500.48

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr.Jaspal Singh, JMD	Mrs.Jasneet Kaur Exe. Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	3,00,000	15,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—	—	—
2	Stock Option	—	—	—
3	Sweat Equity	—	—	—
4	Commission	—	—	—
	- as % of profit			
	- others, specify...	-		
5	Others, please specify Sifting Fees	10,000	10,000	20,000
	Total (A)	12,10,000	3,10,000	15,20,000
	Ceiling as per the Act			

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr.Vikas Gupta	Mr.Sandeep Singh	Mr. Amarjot Singh	
1	Independent Directors				
	Fee for attending board committee meetings	10,000	10,000	10,000	30,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	10,000	10,000	10,000	30,000
2	Other Non-Executive Directors	N.A.	N.A.	N.A.	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	10,000	10,000	10,000	30,000

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

SN.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Harman Singh CFO	Ms. Pinki Sharma CS	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,30,200	3,56,800	7,87,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others - (Incentives)	-	-	-
	Total	4,30,200	3,56,800	7,87,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Place: Bhopal
Date: 10/08/2019

Jaspal Singh
Managing Director
DIN: 01406945

Jasneet Kaur
Executive Director
DIN: 06995139

ANNEXURE TO DIRECTORS' REPORT
Annexure - II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2019

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

- | | |
|--|--|
| <p>To,</p> <p style="padding-left: 20px;">The Members,
C.J.GELATINE PRODUCTS LIMITED.
MANDIDEEP</p> <p>Sirs,</p> <p>1. I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by C.J.Gelatine Products Limited (hereinafter called the company)- CIN: L24295MH1980PLC023206. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.</p> <p>2. Based on my verification of the C.J.Gelatine Products Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, subject to what is stated in the Financial Statement for 2018-19 read with the Auditors and Directors reports thereon, the company has, during the audit period covering the financial year ended on 31.03.2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.</p> <p>3. I have examined the books, papers, minute books, forms and returns filed, report of Company Secretary to the Board of Directors and other records maintained by C.J.Gelatine</p> | <p>Products Limited for the financial year ended on 31.03.2019 according to the provisions of</p> <p>(i) The Companies Act, 2013 (the Act) and the rules made there under;</p> <p>(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;</p> <p>(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;</p> <p>(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;</p> <p>(v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992(SEBI Act):-</p> <p>(a) The Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011</p> <p>(b) The Securities & Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015</p> <p>(c) The Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009</p> <p>(d) The Securities & Exchange Board of India (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999</p> <p>(e) The Securities & Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008</p> |
|--|--|

- (f) The Securities & Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealings with the Clients.
- (g) The Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities & Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (i) Secretarial Standard as issued by The Institute of Company Secretaries of India.
- (j) Listing Agreement entered into by the Company with Bombay Stock Exchange.

During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, guidelines etc. mentioned above.

4. Departmental Heads of the company have reported compliance with following laws applicable to the company during the financial year 2018-19. These reports were duly taken on record by the Board of Directors.

- i) Income tax Act, 1961.
- ii) Goods and Services Tax, 2017.
- ii) Finance Act, 1994(Service Tax).
- iii) The M.P.Excise Act, 1915.
- iv) Factories Act, 1948.
- v) Industrial Disputes Act, 1947
- vi) The Payment of Wages Act, 1936
- vii) The Minimum Wages Act, 1948
- viii) Employees' State Insurance Act, 1948
- ix) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- xii) The Payment of Bonus Act, 1965.
- xiii) The Payment of Gratuity Act, 1972
- xiv) The Contract Labour (Regulation & Abolition) Act, 1970
- xv) The Maternity Benefit Act, 1961
- xvi) The Child Labour (Prohibition & Regulation) Act, 1986
- xvii) The Industrial Employment (Standing Order) Act, 1946

- xviii) Workmen Compensation Act, 1923.
- xix) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xx) Water (Prevention and Control of Pollution) Act, 1974.
- xxi) Water (Prevention and Control of Pollution) Cess Act, 1977
- xxii) Air (Prevention and Control of Pollution) Act, 1981
- xxiii) Environment (Protection) Act, 1986.
- xxiv) Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.

I/we further report that

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

Adequate notice is given to all directors to schedule the Board Meetings 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. Majority decision is carried through while the dissenting members' views are captured and 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.

I/we further report that during the audit period the company has not gone through any major event which may be mentioned for special attention.

Place: BHOPAL

Date: 01.07.2019

M.M.CHAWLA

For M.M.CHAWLA & ASSOCIATES

FCS 67, C P 716

PR: 552/2017

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-19

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

C.J.Gelatine Products Limited (herein after referred to as the Company") looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large.

In the conduct of your Company's business and its dealings, it abides by the principle of honesty, openness and doing what is right which means taking business decisions and acting in way that is ethical and is in compliances with the applicable legislation.

The Company's corporate governance philosophy has been further strengthened through the Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading regulations.

2. BOARD OF DIRECTORS

A. As on March 31, 2019 Your Board of Directors is comprised of Five (05) directors, of which the Chairman is an Executive Director. In compliance with the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has Two (2) Executive Directors

among whom One (1) is Woman Director and Three(3) Non-Executive Directors who all are Independent Directors. None of the Non-Executive Directors are responsible for the day to day affairs of the Company.

- B. None of the Directors on the Board is member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he is a director. Necessary disclosures regarding their position in various Committees across other public companies as on March 31, 2019, have been made by the directors.
- C. The details of the composition, nature of directorship, number of Board Meeting attended, attendance at last AGM, directorships held in other companies by the directors of the Company and their shareholding are detailed below. Other directorships do not include alternate directorships, directorships of private limited companies, section 8 companies and of companies incorporated outside India. Chairmanships/ Memberships of Board Committees include only Audit and Stakeholders' Relationship Committee (formerly known as Shareholders/Investors Grievance Committee).
- D. During the year, Four Board Meetings were held and the gap between two meetings did not exceed one hundred twenty days.

The dates on which the said meetings were held:

05th May, 2018, 11th August, 2018,

10th November, 2018 and 09th February, 2019.

The necessary quorum was present for all the meetings

Name of Director	Date of Appointment in current term	Category	No. of Board meetings attended during the year 2018-19	Attendance at last AGM	No of Directorship in other Companies excluding private limited companies	Member (M) / Chairmanship (C) in Audit and Stakeholders' Relationship Committee including other Companies (As declared to the Company)
Mr. Jaspal Singh (DIN: 01406945)	17-02-2012	P,E, MD	4	Yes	1	3 M
Mrs. Jasneet Kaur (DIN: 06995139)	28-03-2015	E,W	4	Yes	1	1 M
Mr. Vikas Gupta (DIN: 03603519)	13-09-2014	NE, I	4	Yes	0	1 M 1 C
Mr. Sandeep Singh (DIN: 03603531)	13-09-2014	NE, I	4	Yes	0	1 M 1 C
Mr. Amarjot Singh (DIN: 07115513)	28-03-2015	NE, I	4	Yes	0	1 C

Abbreviations: C: Chairman, P: Promoter, E: Executive Director, MD: Managing Director, NE: Non Executive Director, I: Independent Director, W: Woman Director, M: Committee Member.

- E. The terms and conditions of appointment of Independent Directors is disclosed on the website of the Company (<http://www.cjgelatineproducts.com>).
- F. During the year, a separate meeting of Independent Directors was held inter-alia to review the performance of Chairperson, Non-Independent Directors and the Board as a whole etc
- G. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by various departments of the Company.
- H. The details of familiarization programme is available on the website of the Company at the following link:
http://www.cjgelatineproducts.com/yahoo_site_admin/assets/docs/SSR-FAMILIARISATION-PROGRAMME.312225751.pdf
- I. Directors are holding shares of the Company and the said details is a part of MGT-9 of annual report
- J. There is no relationship between the Directors of the Company except relation between Mr. Jaspal Singh and Mrs. Jasneet Kaur.
- K. The previous Annual General Meeting (AGM) of the Company was held on September 24, 2018 and was attended by Mr. Vikas Gupta, Chairman of the Audit committee, Mr. Sandeep Singh, Chairman of the Nomination & Remuneration Committee & Mr. Amarjot Singh, Chairman of the Stakeholders Relationship Committee.

3. COMMITTEES OF THE BOARD

Currently, the Board has Three committees: Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee. Meeting of each of these Committee are administered by the respective Chairman of the Committee. The minutes of the Committee meetings are sent to all directors individual & tabled at the Board Meetings.

I. AUDIT COMMITTEE

- A. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- B. The terms of reference of the Audit Committee are broadly as per Part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 177 of Companies Act, 2013.
- C. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function, Chief Executive Officer & Chief Financial Officer), and representatives of the statutory auditors to be present at its meetings.
- D. The composition of the audit committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2018-19	
		Held	Attended
Mr. Vikas Gupta	Chairman	4	4
Mr. Sandeep Singh	Member	4	4
Mr. Jaspal Singh	Member	4	4

During the year, Ms. Pinki Sharma, Company Secretary of the Company has acted as the secretary of the Committee.

- E. During the year Four Audit Committee Meetings were held and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held are as follows:

05th May, 2018, 11th August, 2018,
10th November, 2018 and 09th February, 2019.

The necessary quorum was present for all the meetings.

II. NOMINATION AND REMUNERATION COMMITTEE

- A. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- B. The terms of reference of the Nomination and Remuneration Committee are broadly as per Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 178 of Companies Act, 2013.
- C. The composition of the nomination and remuneration committee is given below:

Name of director	Category
Mr. Sandeep Singh	Chairman
Mr. Vikas Gupta	Member
Mr. Jaspal Singh	Member

- D. During the year, no meeting was held.
- E. Nomination and Remuneration Committee has set criteria for evaluation of performance of Independent Director which broadly covers their participation in board meeting/other committee meeting, knowledge & skill, adherence to the applicable code of conduct for independent directors and maintenance of confidentiality etc.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- A. The Company had stakeholders Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc.
- B. The constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

- C. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2018-19	
		Held	Attended
Mr. Amarjot Singh	Chairman	4	4
Mr. Jaspal Singh	Member	4	4
Mrs. Jasneet Kaur	Member	4	4

During the year, Ms. Pinki Sharma, Company Secretary of the Company has acted as the secretary of the Committee.

- D. During the year, Four Stakeholders' Relationship Meetings were held. The dates on which the said meetings were held are as follows:

05th May, 2018, 11th August, 2018, 10th November, 2018 and 09th February, 2019.

The necessary quorum was present for all the meetings.

- E. Details of investor complaints received and redressed during the year 2018-19 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL	NIL

4. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:**Ms. Pinki Sharma**

Company Secretary & Compliance Officer
C.J.Gelatine Products Limited
21 New Industrial Area, Mandideep
Dist. Raisen (M.P.) 462046
Email- cjsecretarial@gmail.com
Contact No. 07480-423302,
Fax: 07480-233612

5. DETAILS OF GENERAL BODY MEETINGS

a) Annual General Meeting:

AGM & Year	Date & Time	Venue	Special Resolution Passed
38th AGM 2017-18	September 24, 2018 11.30 A.M.	Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri(E), Mumbai - 93	NIL
37th AGM 2016-17	September 25, 2017 11.30 A.M.	Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri(E), Mumbai - 93	<ul style="list-style-type: none"> • Re-appointment of Mr Sachiv Sahni (DIN: 00219765) as Managing Director of the company. • Re-appointment of Mr. Jaspal Singh (DIN: 01406945) as Joint Managing Director of the company.
36th AGM 2015-16	September 19, 2016 12.30 P.M.	Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri(E), Mumbai - 93	NIL

No Resolutions were passed through Postal Ballot during the Financial Year 2018-19

b) Extraordinary General Meeting:

No extraordinary general meeting was held during the financial year 2018-19.

6. DISCLOSURES

A. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years: NIL

B. Reconciliation of share capital audit:

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital

is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

C. Proceeds from Public Issue, Right Issues, Preferential Issues etc.

The Company has not issued or allot any kind of Public Issue, Right Issues, Preferential Issues.

D. Code of Conduct

The Company has adopted Code of Conduct for members of the Board and Senior Management personnel. The code has been circulated to all the members of the Board and Senior Management and the same has been put on the Company's website <http://www.cjgelatineproducts.com>. The Board Members and Senior Management have affirmed their compliance with the code and a

declaration signed by the Chief Executive Officer of the Company is annexed to this report.

E. Disclosures

The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company on <http://www.cjgelatineproducts.com> & affirming that no personnel have been denied access to the Audit Committee.

The policy on dealing Related Party Transactions has been posted on the website of the Company on <http://www.cjgelatineproducts.com>.

F. Remuneration & Sitting Fees of Directors

i. During the year, No pecuniary transaction was held between Company & its Non-Executive director

ii. Criteria for making payment to Non-Executive Directors has been posted on the website of the Company on <http://www.cjgelatineproducts.com>

i. Executive Directors:

The details of remuneration paid/payable to the Executive Directors during the financial year 2018-19 are as under:

MR. JASPAL SINGH- MANAGING DIRECTOR

(Period from 1st April, 2018 to 31st March, 2019)

Salary & Allowance	Rs. 12,00,000/- payable for the year
Stock options	Growth-NIL

MRS. JASNEET KAUR- EXECUTIVE WOMAN DIRECTOR

(Period from 1st April, 2018 to 31st March, 2019)

Salary & Allowance	Rs. 3,00,000/- for the year
--------------------	-----------------------------

ii. Non-Executive Directors

The sitting fees paid to Independent Directors & Non-executive Directors was Rs. 2500/- per board meeting.

Company has a policy to reimburse expenses incurred by Non-Executive Directors for the purpose of Board Meeting, if claimed.

7. COMPLIANCE CERTIFICATE FROM AUDITORS ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Auditors Certificate on Corporate Governance is annexed to this Annual Report.

8. CEO AND CFO CERTIFICATION

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification is provided in this Annual Report.

9. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results duly approved by the Board of Directors are sent immediately after the Board Meeting to the Bombay Stock Exchanges where the Company's shares are listed. The same are published in English and Regional News Papers in terms of Listing Agreement or SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standards in the format as prescribed by the Stock Exchange. The Company also posts its financial results on its website i.e. <http://www.cjgelatineproducts.com>.

10. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Date : 30th September, 2019
Day : Monday
Time : 12:30 A.M.
Venue : Sher-E- Punjab Gymkhana & Health Club Association
368/72 Club Premises,
Sher-E-Punjab Society,
Off. Mahakali Caves Road,
Andheri (E), Mumbai - 93 (M.H.)

ii. Financial Calendar :

1st April to 31st March

iii. Date of book closure:

23/09/2019 to 30/09/2019
(both days inclusive)

iv. Dividend payment : NIL

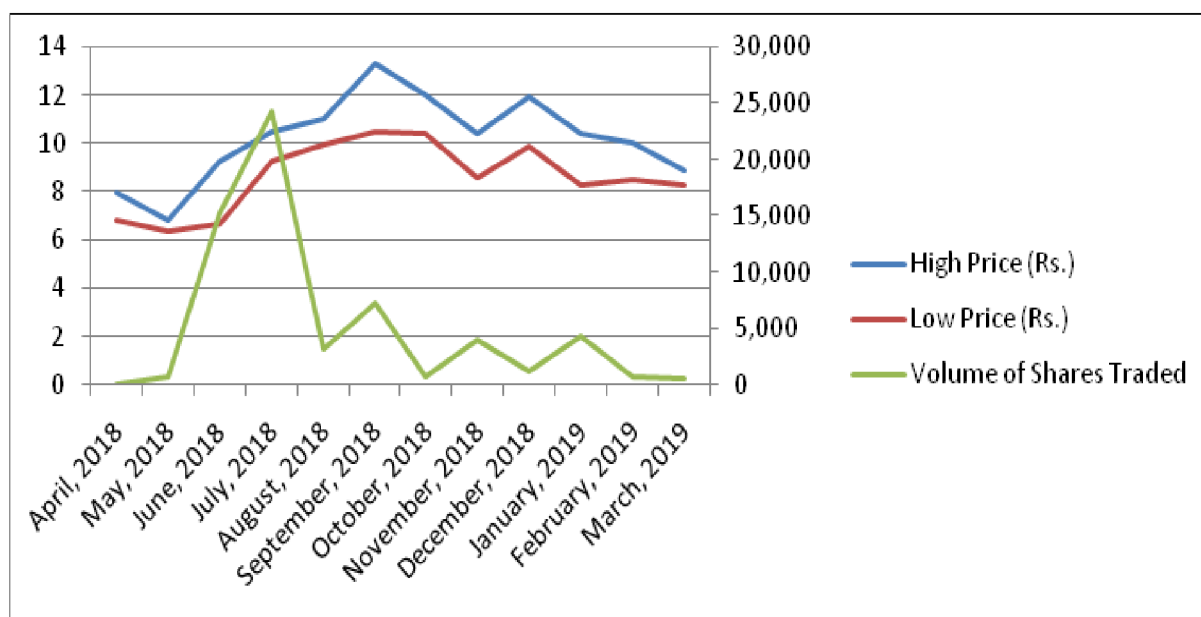
v. Listing on stock exchanges

Name & address of the Stock Exchange	Stock Code / Scrip Code	ISIN Number for NSDL/ CDSL (Dematerialized shares)
BSE Limited 25th Floor, P.J. Towers, Dalal Street, Mumbai 400 001	507515	INE557D01015

MARKET PRICE DATE HIGH AND LOW DURING EACH MONTH IN THE LAST FINANCIAL YEAR

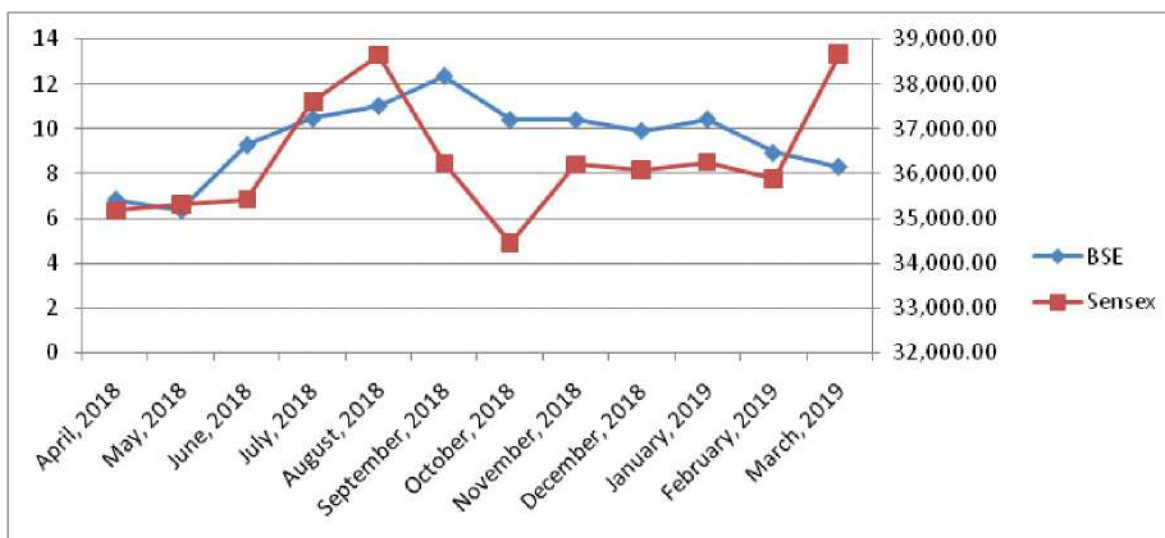
A) Company's shares are being traded on BSE the high and low prices during each month are given below:

Month	BSE Limited		
	High Price (Rs.)	Low Price (Rs.)	Volume of Shares Traded
April, 2018	7.95	6.84	140
May, 2018	6.84	6.35	750
June, 2018	9.27	6.66	15353
July, 2018	10.46	9.25	24262
August, 2018	11.02	9.98	3298
September, 2018	13.28	10.50	7328
October, 2018	12.00	10.39	861
November, 2018	10.41	8.58	3971
December, 2018	11.95	9.90	1242
January, 2019	10.42	8.25	4364
February, 2019	10.00	8.50	723
March, 2019	8.90	8.30	650



B) Performance in comparison to BSE-Sensex

MONTH	Share Price in BSE			BSE-Sensex		
	HIGH	LOW	CLOSE	HIGH	LOW	CLOSE
April, 2018	7.95	6.84	6.84	35,213.30	32,972.56	35,160.36
May, 2018	6.84	6.35	6.35	35,993.53	34,302.89	35,322.38
June, 2018	9.27	6.66	9.27	35,993.53	34,784.68	35,423.48
July, 2018	10.46	9.25	10.46	37,644.59	35,106.57	37,606.58
August, 2018	11.02	9.98	11.02	38,989.65	37,128.99	38,645.07
September, 2018	13.28	10.50	12.35	38,934.35	35,985.63	36,227.14
October, 2018	12.00	10.39	10.39	36,616.64	33,291.58	34,442.05
November, 2018	10.41	8.58	10.39	36,389.22	34,303.38	36,194.30
December, 2018	11.95	9.90	9.90	36,554.99	34,426.29	36,068.33
January, 2019	10.42	8.25	10.42	36,701.03	35,375.51	36,256.69
February, 2019	10.00	8.50	8.92	37,172.18	35,287.16	35,867.44
March, 2019	8.90	8.30	8.30	38,748.54	35,926.94	38,672.91

**vi. Registrar and Share Transfer Agent: Adroit Corporate Services Pvt. Ltd.**

19/20 Jaferbhoy Ind. Estate, 1st Floor

Makwana Road, Marol, Andheri (E)

Mumbai – 400 059 (M.H.)

Tel.: +91-22- 4227 0400 / 2859 6060 / 4060

Email: info@adroitcorporate.com

Website: <http://www.adroitcorporate.com/>

vii. Share Transfer system:

84.65% of the equity shares are in the electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards the transfer of shares held in physical form the transfer documents can be lodged with the company. If the documents are complete in all aspects, transfer of shares in physical form is normally processed within stipulated time period.

viii. Distribution of equity shareholding as on 31st March, 2019

Nominal Value of Each Equity Share is Rs. 10/-

No. of equity shares held	No. of share holders	% of shareholders	No. of share held	% of total shares held	Amount (Rs.)
Upto - 100	3247	73.08	238379	4.95	2383790
101 to 500	887	19.96	248259	5.16	2482590
501 to 1000	159	3.58	133359	2.77	1333590
1001 to 2000	55	1.24	84837	1.76	848370
2001 to 3000	26	0.59	63436	1.32	634360
3001 to 4000	6	0.14	21392	0.44	213920
4001 to 5000	20	0.45	94031	1.95	940310
5001 to 10000	18	0.41	136300	2.83	1363000
10001 and 20000	9	0.20	136213	2.83	1362130
20001 and 50000	10	0.23	306924	6.38	3069240
50001 and above	6	0.14	3350170	69.60	33501700
Total	4443	100	4813300	100	48133000

Categories of equity shareholders as on 31st March, 2019

Category	No. of Equity Shares held	Percentage of holding
Indian Promoters	2788198	57.93
Foreign Promoters	-	-
Mutual Funds & UTI	-	-
Banks, FIs, Insurance Companies	300	0.01
Central/State Govt. Institutions/ Non-Govt. Institutions	-	-
Foreign Institutional Investors		
Domestic Bodies Corporate	68024	1.41
Foreign Companies	-	-
Non Resident	55679	1.16
Clearing Members	200	0.00
Hindu Undivided Family	-	-
Other Individual	1900899	39.49
Grand Total	4813300	100

ix. Dematerialization of Shares and Liquidity

The equity shares of your Company are available for dematerialization with both NSDL and CDSL under ISIN INE557D01015.

As on 31st March 2019, 84.65% equity shares are in Demat form and remaining 15.35%

equity shares are in physical form.

Our registrar for electronic connectivity with the National Securities Depository Limited(NSDL) and Central Depository Services Limited (CDSL) is M/s Adroit Corporate Services Pvt. Ltd., Mumbai.

x. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments

The Company has not issued/have any GDRs/ADRs/Warrants or any Convertible Instruments.

xi. Plant locations:

C. J. Gelatine Products Limited,
21 New Industrial Area, Mandideep,
Dist. Raisen (M.P.)462046

xii. Address for Correspondence

Shareholder's correspondence should be addressed to the Company's RTA at the Address mentioned below:

Adroit Corporate Services Pvt. Ltd. –

19/20 Jaferbhoy Ind. Estate, 1st Floor,
Makwana Road, Marol, Andheri (E),
Mumbai – 400 059 (M.H.)
Tel.: +91-22- 4227 0400/28596060/28594060,
Email:info@adroitcorporate.com,

For any further assistance, the shareholder's may Contact:

Registered Office:

C. J. Gelatine Products Limited,
B- 05, Grd Floor, 237
Azad Nagar Rahivasi Sangh
Tokersi Jivraj Wadi,Acharya Donde Marg,
Sewree (W), Mumbai – 13
Tel. 022 – 24133193
Email-cjsecretarial@gmail.com,
Website: www.cjgelatineproducts.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

Email ID for redressal of Investor
Grievances : cjsecretarial@gmail.com.

THE DISCLOSURES OF THE COMPLIANCE WITH MANDATORY REQUIREMENTS AND COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination & Remuneration Committee	Yes
20	Stakeholder Relationship Committee	Yes
21	Risk Management Committee	N.A.
22	Vigil Mechanism	Yes
23	Related Party Transaction	Yes
24	Corporate Governance Requirements with respect to subsidiary of listed entity	N.A.
25	Obligation with respect to Independent Directors	Yes
26	Obligation with respect to Directors & Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46(2)(b) to (i)	Website	Yes

The policy on Related Party Transactions can be accessed on the company website at www.cjgelatineproducts.com

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Place: Bhopal
Date: 10/08/2019

Jaspal Singh
Managing Director
DIN: 01406945

Jasneet Kaur
Executive Director
DIN: 06995139

CERTIFICATE OF COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE

To,

The Members
C.J.GELATINE PRODUCTS LIMITED
MANDIDEEP

Sirs,

We have examined the compliance of the conditions of Corporate Governance by C.J.GELATINE PRODUCTS LIMITED for the year ended on 31.03.2019 as stipulated in para E of schedule V read with regulation no. 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us and subject to what is stated in the Financial Statement for 2018-19 read with the Auditors and Directors reports thereon, the company has generally complied with the conditions of corporate governance as stipulated in the above mentioned Regulations.

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

For M. M. Chawla & Associates

M. M. CHAWLA
FCS67 CP716
PR: 552/2017

Place: Bhopal

Dated:01.07.2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members
C.J.GELATINE PRODUCTS LIMITED
MANDIDEEP

Sirs,

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of C.J.Gelatine Products Limited having CIN: L24295MH1980PLC023206 and having registered office at B-SHOP 05, GRD FLOOR, PLOT-237, AZAD NAGAR RAHIVASI SANGH, ACHARYA DONDE MARG, SEWREE(W),MUMBAI-400015 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company and its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory.

S. No.	Name of Director	DIN	Date of appointment in Company
01	JASPAL SINGH	01406945	23/01/2012
02	VIKAS GUPTA	03603519	17/02/2012
03	SANDEEP SINGH	03603531	17/02/2012
04	JASNEET KAUR	06995139	28/03/2015
05	AMARJOT SINGH	07115513	28/03/2015

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: BHOPAL
Date: 01.07.2019

MADAN MOHAN CHAWLA
For M.M.CHAWLA AND ASSOCIATES
Membership No: FCS 67
CP No.:716, PR: 552/2017

CEO and CFO Certification:

The Board of Directors,
C.J.Gelatine Products Limited
Mumbai

Dear Members of the Board,

We Jaspal Singh, Managing Director and Harman Singh, Chief Financial Officer of the Company to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statements of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's Report;
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made in light of the circumstances under which such statements were made not misleading with respect to the period covered by this report;
3. The financial statements and other financial information included in this report, present in all material respects a true and fair view of the company's affairs, the financial condition, results of operations and cash flows of the company as at, and for, the periods presented in this report, and are in compliance with the existing standards and/or applicable laws and regulations;
4. There are no transaction entered into by the company during the year that are fraudulent, illegal or violate the company's code of conduct and ethics;
5. We are responsible for establishing and maintaining disclosure controls and procedure and internal controls over financial reporting for the company and we have:
 - a. Designed such disclosure controls and procedure or caused such disclosure controls and procedure to be designed under our supervision to ensure that material information relating to the company is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal controls over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with Generally Accepted Accounting Principles (GAAP) in India;
 - c. Evaluated the effectiveness of the company's disclosure, controls and procedure;
 - d. Disclosed in this report, changes, if any, in the company's internal control over financial reporting that occurred during the company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the company's internal control over financial reporting, wherever applicable to the company's auditors and the audit committee of the company's Board (and person performing the equivalent functions);
 - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the company's ability to record, process, summarize and report financial data and have confirmed that there have been no material weakness in internal controls over financial reporting including any corrective actions with regards to deficiencies;
 - b. Any significant changes in internal controls during the year covered by this report;
 - c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements;
 - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the company (in respect of matters involving alleged misconduct) and we provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices;
8. We further declare that all board members and senior management personnel have affirmed compliance with the code of conduct and ethics for the year covered by this report.

For and On Behalf of The Board of Directors of
C.J.Gelatine Products Limited

Jaspal Singh
Managing Director
DIN: 01406945

Harman Singh
Chief Financial Officer

Place: Bhopal
Date: 10/08/2019

Auditors' Certificate on Corporate Governance

To

The Members of C.J.Gelatine Products Limited,
Mumbai

1. We have examined the compliance of conditions of corporate governance by C.J.Gelatine Products Limited (the Company) for the year ended 31st March, 2019, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015 (" Listing Regulations") with Stock Exchanges in India.

2. The Compliance of conditions of corporate governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We further 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.

3. On the basis of our review and according to the information and explanation given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing regulations.

For, R. Kini & Associates,
Chartered Accountants,
Firm Regn. No.116134W

Place: Bhopal
Date: May 04, 2019

R.Kini
Proprietor-
M.No.021611

INDEPENDENT AUDITORS' REPORT

To,

The Members of
C.J.Gelatine Products Limited,
Mumbai.

1. We have audited the accompanying Ind AS financial statements of M/s. C. J. Gelatine Products Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss, Cash Flow Statement, the Statement of Changes in Equity for the year ended on that date, and a summary of 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, cash flows and changes in the equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("the Rules") .

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 in accordance with the Standards on Auditing, issued by the Institute

of Chartered Accountants of India , as 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 Ind AS 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 judgement, including the assessment of the risk 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 but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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 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, of the state of affairs of the Company as at March 31, 2019, its profit, and its cash flows and the changes in the equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order,2015 ("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 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary

for the purpose of our audit;

- b. In our opinion, proper books of account, as required by law have been kept by the Company, so far as it appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit & Loss, 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 Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards)Rules,2015, as amended;
- e. On the basis of written representations received from the Directors as on March 31,2019 and taken on record by the Board Of Directors, none of the Directors is disqualified as on March 31,2019 from being appointed as a Director in terms of section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report dated May 04,2019 in Annexure-2 to this report;
- g. With respect to 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:
 - (a) the Company has disclosed the impact of pending/settled litigations on its Ind AS financial position in its financial statements - Refer Note 22 to the Ind financial statements.
 - (b) the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - (c) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For, R. Kini & Associates,

Chartered Accountants,
Firm Regn. No.116134W

R. Kini

Proprietor

M. No. 021611

Place: Bhopal

Date: May 04, 2019

ANNEXURE-1**TO THE INDEPENDENT
AUDITORS' REPORT**

(Referred to paragraph 01 of our Report
of even date)

- 1a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment / fixed assets.
 - b. All property, plant and equipment/ fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. During the year, the Company has not disposed off a substantial part of the fixed assets.
 - 2a. The inventories have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
 - b. In our opinion, the procedures of verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. In our opinion, the Company has maintained proper records of inventories. The discrepancies noticed on physical verification of inventories as compared to book records were not material and the same have been properly dealt with in the books of account.
 - 3a. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, firms, or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) and (b) of the Order are not applicable to the Company.
 - b. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution or bank. The Company did not have any outstanding dues payable to the Government during the year.
- The Company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest in respect of secured Business Loan of Rs.685.00 lakhs from Reliance Capital Limited and unsecured business loans of Rs.34.50 lakhs and Rs.25.17 lakhs taken from Tata Capital Financial Services Limited and Bajaj Financials Ltd , respectively.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of the audit, we have not observed any major weakness or continuing failure to correct any major weakness in internal controls system of the Company in respect of these areas.
 5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public in accordance with provisions of sections 73 to 76 of the Act and rules framed there under.
 6. We have been informed that the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act for any products of the Company.
 - 7.a. According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Wealth Tax etc. with appropriate authorities. However, as verified from the books of account, the arrears of Income Tax of Rs.640,465/- (excluding interest accrued on above) (Previous Year- Rs.640,465/-) for Asst. Year 2010-11 is still outstanding in the books of account.

- b. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Service Tax, Sales Tax, Wealth Tax and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- c. According to the information and explanations given to us, there were no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under, during the financial year 2018-19.
8. The Company has an accumulated losses to the tune of Rs.141.75 lakhs at the end of the current financial year and has not incurred cash losses for the current financial year. The provisions of Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) shall not be applicable to the Company as of now.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding dues to any financial institution or debentures holders during the year.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
11. According to the information and explanations given to us and based on our examination of the records, the Company has paid / provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.
- Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank Of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.
18. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For, R. Kini & Associates,
Chartered Accountants,
Firm Regn. No.116134W

R. Kini, Proprietor
M. No. 021611

Place: Bhopal
Date: May 04, 2019

ANNEXURE-2
TO THE INDEPENDENT
AUDITORS' REPORT

(Referred to in paragraph 2(f) of our Report of even date)

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

1. We have audited the internal financial controls over financial reporting of CJ Gelatine Products Limited ("the Company") as of March 31, 2019 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

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and 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 reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.
4. 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 procedure selected depend upon the auditor's judgement, including the assessment of

the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. 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, 2019, based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For, R. Kini & Associates,
Chartered Accountants,
Firm Regn. No.116134W

Place: Bhopal
Date: May 04, 2019

R. Kini, Proprietor
M. No. 021611

M/s.C.J.GELATINE PRODUCTS LIMITED
BALANCE SHEET AS AT 31.03.2019

(ALL AMOUNT IN INDIAN RUPEES)

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
i. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	48,133,000	48,133,000
(b) Reserves and Surplus	2	40,311,597	42,232,432
		<u>88,444,597</u>	<u>90,365,432</u>
(2) Non-Current liabilities			
(a) Long-term borrowings	3	30,962,662	36,886,996
		<u>30,962,662</u>	<u>36,886,996</u>
(3) Current liabilities			
(c) Other current liabilities	4	187,397,233	192,626,540
(d) Short-term provisions	5	2,236,000	1,033,900
		<u>189,633,233</u>	<u>193,660,440</u>
TOTAL		<u><u>309,040,492</u></u>	<u><u>320,912,868</u></u>
ii. ASSETS :			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	80,356,857	86,571,945
		<u>80,356,857</u>	<u>86,571,945</u>
(2) Current assets			
(a) Inventories	6	168,204,064	173,959,829
(b) Trade receivables	7	38,074,360	42,616,474
(c) Cash and cash equivalents	8	5,224,237	1,264,830
(d) Short-term loans and advances	9	17,180,974	16,499,790
		<u>228,683,635</u>	<u>234,340,923</u>
TOTAL		<u><u>309,040,492</u></u>	<u><u>320,912,868</u></u>

Summary of Significant accounting Policies 22

The accompanying notes are an integral part of the financial statements.

As per our Audit Report of even date attached
for **R.Kini & Associates**
Chartered Accountants

For & on behalf of Board of Directors

R.Kini
Proprietor
M. No. 021611
F. R. No. 116134W

JASPAL SINGH
Managing Director
DIN: 01406945

JASNEET KAUR
Director
DIN: 06995139

Place: Bhopal
Date: 4th May, 2019

HARMAN SINGH
Chief Financial Officer

PINKI SHARMA
Company Secretary

M/s.C.J.GELATINE PRODUCTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2019

(ALL AMOUNT IN INDIAN RUPEES)

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
i. Revenue from operations	12	258,082,289	230,120,661
ii. Other income	13	226,242	2,304,265
iii. Total Revenue (i+ii)		258,308,531	232,424,926
iv. Expenses			
(a) Cost of material consumed	14	150,258,879	159,931,492
(b) Change in inventory of finished goods, work-in-progress and stock-in-trade	15	5,024,345	(12,448,661)
(c) Employee benefit expense	16	41,048,263	38,223,072
(d) Finance Costs	17	8,583,924	9,561,137
(e) Depreciation and amortization expense	18	3,714,742	3,610,185
(f) Other expenses	19	42,828,862	32,784,900
Total expenses		251,459,015	231,662,125
v. Profit before exceptional and extraordinary items and tax (iii-iv)		6,849,516	762,801
vi. Exceptional and extraordinary items	20	(1,801,061)	0
vii. Profit before tax(v-vi)		5,048,455	762,801
viii. Tax expense:			
(a) Current Tax (MAT)	21	1,317,850	145,350
(b) Provision for Deffered Tax Liability/(Assets)		0	0
ix. Profit(Loss) for the period from continuing operations(vii-viii)		3,730,605	617,451
x. Profit (Loss) from discounting operations		—	—
xi. Tax expense of discounting operators		—	—
xii. Profit (Loss) from discounting operations (after tax) (x-xi)		—	—
xiii. Profit(Loss) for the period (ix+xii)		3,730,605	617,451
xiv. Earning per equity share:			
(1) Basic		0.78	0.13
(2) Diluted		—	—
Summary of Significant accounting Policies	22		

The accompanying notes are an integral part of the financial statements.

As per our Audit Report of even date attached
for **R.Kini & Associates**
Chartered Accountants

For & on behalf of Board of Directors

R.Kini
Proprieter
M. No. 021611
F. R. No. 116134W
Place: Bhopal
Date: 4th May, 2019

JASPAL SINGH
Managing Director
DIN: 01406945

HARMAN SINGH
Chief Financial Officer

JASNEET KAUR
Director
DIN: 06995139

PINKI SHARMA
Company Secretary

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019
PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE**

	AS AT 31.03.2019 RUPEES	AS AT 31.03.2018 RUPEES
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT / (LOSS) BEFORE TAX AND EXTRA ORDINARY ITEMS	6,849,516	762,801
ADJUSTMENTS FOR:		
Exceptional / Extra-Ordinary Items	(1,801,061)	0
Depreciation	3,714,742	3,610,185
Interest Paid	8,583,924	9,561,137
Provision for Taxation	(1,317,850)	(145,350)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	16029271	13788773
ADJUSTMENTS FOR:		
Sundry Debtors	4,542,114	(7,318,320)
Other Current Assets	0	0
Loans and Advances	-681,184	-1,831,843
Inventories	5,755,765	-12,961,691
Other Current Liabilities	7,627,270	-309,968
Trade Payable	-11,654,477	30,181,111
CASH GENERATED FROM OPERATIONS	21618759	21548062
Direct Taxes Paid / Refund	0	0
CASH FLOW BEFORE EXTRA ORDINARY ITEMS	21618759	21548062
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	21618759	21548062
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-3151095	-3270970
Sale of Fixed Assets	0	0
NET CASH USED IN INVESTING ACTIVITIES	-3151095	-3270970
C. CASH FLOW FROM FINANCIAL ACTIVITIES:		
Proceeds from Long Term Borrowings	(5,924,334)	-22,930,532
Repayment of Borrowings	0	0
Interest Paid	(8,583,924)	-9561137
	-14508258	-32491669
NET CASH USED IN FINANCIAL ACTIVITIES (A + B + C)	3959406	-14214577
D. NET INCREASE IN CASH AND CASH EQUIVALENTS		
Cash and Bank Equivalents as at 01.04.2018	1264830	15479407
Cash and Bank Equivalents as at 31.03.2019	5224237	1264830
	3959407	-14214577

As per our Audit Report of even date attached
for **R.Kini & Associates**
Chartered Accountants

For & on behalf of Board of Directors

R.Kini
Proprieter
M. No. 021611
F. R. No. 116134W

JASPAL SINGH
Managing Director
DIN: 01406945

JASNEET KAUR
Director
DIN: 06995139

Place: Bhopal
Date: 4th May, 2019

HARMAN SINGH
Chief Financial Officer

PINKI SHARMA
Company Secretary

(ALL AMOUNT IN INDIAN RUPEES)
NOTES FORMING PART OF THE BALANCE SHEET FOR THE PERIOD ENDED 31.03.2019

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE 1: Share Capital		
1. Authorised Share Capital		
(a) 7000000 Equity Shares of Rs. 10/- each (70000000)	70,000,000	70,000,000
	70,000,000	70,000,000
2. Issued, Subscribed & Paid-up Shares		
(a) Equity Share Capital		
(i) 4813300 Equity Shares of Rs. 10/- each fully paid-up (4813300 P.Y.)	48,133,000	48,133,000
	48,133,000	48,133,000
3. Reconciliation Statement of Share Capital (in Nos. of Shares)		
(a) Equity Share Capital		
Balance of shares at the beginning of the reporting period	48,133,000	48,133,000
Balance of shares at the end of the reporting period	48,133,000	48,133,000
4. Details of shares held by Holding Company, Ultimate Holding Company, including shares held by or by subsidiaries or association of the holding company or the ultimate holding company in aggregate:		
(a) Holding Company		
(1) C. Jairam Pvt. Ltd.	0	0
	0	0
5. Details of shares in the company % of more than 5 percent shares specifying 1 share	%	%
(a) Jaspal Singh	53.78	53.78
	No. of shares	No. of shares
	2,588,548	2,588,548
	2,588,548	2,588,548
6. Details of Forfeited shares	11,100	11,100
	11,100	11,100
NOTE 2: RESERVES AND SURPLUS		
1. Share Forfeited Account	58,250	58,250
2. Revaluation Reserve		
Revaluation of Fixed Assets	156,151,433	156,151,433
Less: Depreciation on the amt on Revaluation	102,862,853	97,211,413
	53,288,580	58,940,020
3. General Reserve	94,389	94,389
4. Investment Allowance Reserve	1,045,825	1,045,825
5. Surplus/Profit & Loss Account		
(a) Balances of shares at the beginning of the reporting period	-17,906,052	-18,523,503
Add: Addition during the year		
(b) (i) Balances of Profit and Loss Account	3,730,605	617,451
(c) Balances of Profits at the end of the reporting period	-14,175,447	-17,906,052
Total Reserves & Surplus	40,311,597	42,232,432
NOTE 3: LONG TERM BORROWINGS		
1. Secured Borrowings		
(a) Term Loans/OverDraft Credit		
From Banks and NBFCs		
Secured by way of Mortgage/ Charges on the immovable properties situated at Mandideep, Bhopal, M.P. and on Fixed Assets Situated at Mandeeep, Bhopal, MP		

(i) Mortgage Loan from Reliance Capital Ltd	44,755,231	53,382,616
Less: Short Term Maturities:		
Current Maturities	16,495,620	16,495,620
(OD for Rs.310.00 Lakhs-repayable in 82 Instalments of Rs.615724/- and 83 rd i.e last instamnt of Rs.564071/-, commencing from Dec,2015 to Oct,2022 and	28,259,611	36,886,996
	28,259,611	36,886,996
OD for Rs.175.00 Lakhs-repayable in 82 Instalments of Rs.347586/- and 83 rd i.e last instamnt of Rs.329071/-, commencing from Nov,2015 to Sep,2022)		

2. Unsecured Borrowings

(a) Term Loan

(i) From Other Parties

(ii) Tata Capital Financial Services Ltd

Business Loan of Rs.34,50,000/- repayable in 36 equal monthly instalments of Rs.124726/-commencing from Nov,2018 to Oct,2021.

Less: Short Term Maturities

3,059,489	298,498
1,496,712	298,498
1,562,777	0

(iii) Bajaj Financial Services Ltd

Business Loan of Rs.25,17,000/- repayable in 36 equal monthly instalments of Rs.91007/-commencing from Nov,2018 to Oct,2021.

Less: Short Term Maturities

2,232,358	
1,092,084	
1,140,274	
30,962,662	36,886,996

Total Long Term Borrowings**NOTE 4: OTHER CURRENT LIABILITIES**

1. Short Term Maturities	19,084,416	16,794,118
2. Trade Payable*	149,897,405	161,551,882
3. Other Liabilities	18,415,412	14,280,540
4. Interest Accrued and Due	0	0
# includes security deposits, Advance received from Customer	187,397,233	192,626,540

* There is no information available with the Company regarding o/s amounts payable to Micro, Small & Medium Enterprises.

NOTE 5: SHORT TERM PROVISIONS

1. Provision for Employee Benefit	—	—
2. Others	2,236,000	1,033,900
	2,236,000	1,033,900

NOTE 6: INVENTORIES

1. Raw material	2,168,291	2,160,078
2. Work in Progress	156,242,438	155,644,437
3. Finished Goods	5,324,416	10,946,762
4. Store and Spares	4,105,332	4,767,631
5. Loose tools	25,880	25,880
6. Coal	—	—
7. Diesel	—	—
8. Packing Material	337,707	415,041
9. Lab Material	—	—
	168,204,064	173,959,829

NOTE 7 : TRADE RECEIVABLES

1	Debts Outstanding for a period exceeding 6 Months		
a)	Trade Receivables		
i)	Unsecured - Considerd Good	4,706,804	3,433,493
	Debts Outstanding for a period Less than 6 Months		
(a)	Trade Receivables		
i)	Unsecured - Considered Good	33,367,556	39,182,981
		38,074,360	42,616,474

NOTE 8: CASH AND CASH EQUIVALENTS

1.	Balances with Banks:-		
(a)	In Current Account	5,134,629	1,234,726
(b)	Earmarked balances with banks	—	—
(c)	Balances with bank held at margin money or security against borrowings guarantees and other commitments	—	—
(d)	Repatriation restrictions	—	—
(e)	Bank deposits with more than 12 months maturity	—	—
2.	Chaque ,Drafts on hand	—	—
3.	Cash on hand	89,608	30,104
		5,224,237	1,264,830

NOTE 9: SHORT TERM LOANS AND ADVANCES

1.	(a) Amounts due from private companies in which any director is a director or member		
	(i) Secured-Considered Goods	—	—
		—	—
2.	Other Loans and Advances	—	—
(a)	Secured	—	—
	(i) Considered Good	8,332,395	6,272,756
(b)	Unsecured	—	—
	(i) Considered Good	8,848,579	10,227,034
	(ii) Considered Doubtful	—	—
		17,180,974	16,499,790

Includes Other Advances, Advances to Suppliers, Other Current Assets and Income Tax (Net of Provision)

NOTE 10: CONTINGENT LIABILITIES AND COMMITMENTS

1.	Contingent liabilities		
(a)	Guarantee Given to Sales Tax Authorities for permanent Registration	10,000	10,000
(b)	General Bond Executed in favour of Collection of Central Excise	200,000	200,000
(c)	Bond Executed in favour of Collector of Central Excise	—	—
	(i) B-2 Bond of Rs. 50000/-	50,000	50,000
	(ii) B-11 Bond of Rs. 600000/-	600,000	600,000
(d)	Bank Guarantee Given to Collection of Central Excise	125,000	125,000
(e)	Bank Guarantee (PBG) Given to MP Pollution Control Board	1,000,000	1,000,000
(f)	Demand Notice dt.30/01/2016 from Commercial Tax Dept, Govt of Madhya Pradesh, for Financial year 2013-14 (appeal Order received by the Company)	—	—
(g)	Demand Notice dt.22/02/2018 from Commercial Tax Dept, Govt of Madhya Pradesh, for Financial year 2015-16	307,034	307,034
		2,292,034	2,292,034

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019

(ALL AMOUNT IN INDIAN RUPEES)

NOTE 11 : FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION						NET BLOCK			
	Rates	As At 01.04.2018	Additions	Deductions	As At 31.03.2019	As At 01.04.2018	Deductions	For The Year	Transfer To Reserve	Net Dep.Charged To P & L	As At 31.03.2019	IMPARR Ment Losses	As At 31.03.2019	As At 31.03.2018
A. Tangible Assets														
Land		28150823	0	0	28150823	0	0	0	0	0	0	0	28150823	28150823
Building	3.34%	89236633	0	0	89236633	56289053	0	2080652	1753645	327007	58369705	0	30866928	32947580
Plant and Equipment	6.67%	150317071	3087245	0	153404316	128151516	0	7179107	3838747	3340360	135330623	0	18073693	22165555
Furniture and fixtures	10.00%	773351	0	0	773350	672000	0	12783	0	12783	684783	0	88567	101351
Computers	33.30%	1080048	0	0	1080048	1026046	0	0	0	0	1026046	0	54002	54002
Vehicles	12.50%	916277	0	0	916277	916277	0	0	0	0	916277	0	0	0
Office Equipments	20.00%	925954	0	0	925954	864841	0	7541	0	7541	872382	0	53572	61113
Staff Quarters	1.67%	4021200	0	0	4021200	1128240	0	66971	59048	7923	1195211	0	282589	2892960
Lab Equipments	10.00%	972062	63850	0	1035912	806755	0	14111	0	14111	820865	0	215046	165307
Building cont. Machinery	6.67%	36952	0	0	36952	36638	0	0	0	0	36638	0	314	314
Typewriter	20.00%	9464	0	0	946	8914	0	0	0	0	8914	0	550	550
Airconditioner	6.67%	194573	0	0	194573	177077	0	838	0	838	177915	0	16658	17496
Equipment (Guest House)	6.67%	214300	0	0	214300	199406	0	4179	0	4179	203885	0	10715	14894
Total	-	276848708	3151095	0	279999802	190276763	0	9366182	5651440	3714742	199642945	0	80356857	86571945
Previous year		273577738	3270970	0	276848708	181015138	0	9261625	5651440	3610185	190276763	0	86571945	92562600

- Note: 1. Net Block of Fixed Assets includes Rs.532,88,580/- (Previous year -Rs.589,40,020/-) on account of Revaluation of Fixed Assets carried out since 2002. Consequent to the said revaluation, there is a charge of depreciation of Rs.56,51,440/- (Previous year -Rs.56,51,440/-). This has no impact on profit or loss for the year.
2. Depreciation on Fixed Assets for the current year has been provided as specified in Schedule II of the Companies Act, 2013 and the same has been explained under Sl.no.4 of Note no.22 i.e Notes on Significant Accounting Policies.

(ALL AMOUNT IN INDIAN RUPEES)

NOTES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2019

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE 12 : REVENUE FROM OPERATIONS		
(a) Revenue from-Sale of Product	287,774,443	238,136,343
(c) Less: sales returns	1,396,109	4,802,834
	286,378,334	233,333,509
(b) Less: GST	28,296,045	3,212,848
Total	258,082,289	230,120,661
Particulars of Sale of Products		
i. Sale of Gelatine	155,698,941	117,284,280
ii. Sale of Di-Calcium Phosphate	67,570,800	60,306,750
iii. Sale of Ossein	34,650,000	55,645,000
iv. Sale of Fly Ash	162,548	97,479
	258,082,289	233,333,509
NOTE 13 : OTHER INCOME		
1. Other income		
(a) Interest Income on Security Deposit	226,242	225,015
(b) Interest Income on Bank Fixed Deposit		137,738
(c) Claim against Fluid Loss from National Insurance Co Ltd		1,187,676
(d) Other non-operating Income (net of expenses directly attributable to such income)	—	—
(e) Refund of Central Excise Duty		753,836
	226,242	2,304,265
NOTE 14 : COST OF MATERIAL CONSUMED		
1. Raw Material		
(a) Balances of Raw Material at the begining of the reporting period	2,160,078	2,875,292
(b) Add:- Addition during the year	150,267,092	159,216,278
(c) Less:- Balances of shares at the end of the reporting period	2,168,291	2,160,078
(d) Cost of Raw material Consumed	150,258,879	159,931,492
Total	150,258,879	159,931,492
NOTE 15 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE		
1. Changes in inventories of finished goods	5,622,346	10,697,484
2. Changes in inventories of work-in-progress	(598,001)	(23,146,145)
	5,024,345	(12,448,661)
NOTE 16 : EMPLOYEE BENEFITS EXPENSE		
1. Salaries and Wages	27,705,255	26,340,242
2. Contribution to Provident and Other fund	3,595,743	3,601,933
3. Staff welfare expenses	3,900,000	3,048,001
4. Labour Welfare expenses	5,847,265	5,232,896
	41,048,263	38,223,072

NOTE 17 : FINANCE COST

1. Interest Expense	8,583,924	9,561,137
	8,583,924	9,561,137

NOTE 18 : DEPRECIATION AND AMORTISATION EXPENSE

Depreciation and Amortisation	9,366,182	9,261,625
Less: Transfer to Revaluation Reserve	5,651,440	5,651,440
Total	3,714,742	3,610,185

NOTE 19 : OTHER EXPENSES

Manufacturing Expenses		
Consumption of Stores & Spare Parts	6,107,718	3,242,093
Power & Fuel	23,882,040	19,728,985
Repair to buildings	119,556	61,815
Repair to machinery	474,205	343,282
Calibration Charges	15,450	19,850
	30,598,969	23,396,025

SELLING & DISTRIBUTION EXPENSES

Sales Promotion	23,256	26,358
Commission on sales & Purchases	1,065,750	976,600
Advertisement & Publicity	72,814	58,313
Freight	3,438,510	1,931,170
Service tax on Freight Outwards	0	3,054
Bad Debts written Off	0	0
Sludge Disposal Charges	0	0
	4,600,330	2,995,495

Establishment Expense

Payment to the Auditors:		
(a) Audit Fee	0	50,000
(b) For Taxation matters	0	15,000
Directors' Sitting Fee	50,000	57,500
Lease Rent	0	0
Rent for Mumbai Office	109,914	0
Donation & Contribution	1,551	1,100
Insurance	281,603	389,229
Hiring Charges	656,000	623,000
Property Tax	0	0
Maintenance Charges	0	0
Rates & Taxes, licence fee excluding taxes on income	1,208,069	434,998
Prof. Tax- Company	2,500	2,500
Prof. Tax-Directors	12,500	15,000
AGM Expenses	53,417	36,645

Bank Charges	40,438	77,417
Postage & Telephone Expense	262,809	255,125
Deepawali Expenses	133,154	93,960
Security Expense	1,338,769	1,442,587
Water Royalty Charges to MPAKVN	120,000	125,400
Repairs and maintenance - Others *	127,262	74,690
Travelling and conveyance *	1,174,809	1,176,264
Printing and stationery*	202,135	197,910
Vehicle Repairs & Maintenance	140,006	150,587
Legal and professional *	423,430	270,350
Site Development Expense	176,612	272,481
Guest House Expense	49,334	50,255
Refreshment to others	19,002	6,707
ETP/Environment Devp.Expense	553,565	314,716
Internet /Web Charges	26,550	0
Sundry Expenses	466,134	259,959
	7,629,563	6,393,380
Total Other Expenses	42,828,862	32,784,900

NOTE 20: DETAILS OF EXCEPTIONAL /EXTRA-ORDINARY ITEMS:

A. INCOME:	0	0
	0	0
B. EXPENSE:		
i. CST Arrears for F.Y 2015-16 paid to Commercial Tax Authorities, Division -2, Mandideep Circle, Bhopal.	245,274	0
ii. VAT Arrears for F.Y 2015-16 paid to Commercial Tax Authorities, Division -2, Mandideep Circle, Bhopal.	73,489	0
iii. Central Excise Duty Arrears paid to the Central Excise Authorities for the period Jan,2016 to June,2017	34,450	0
iv. Central Excise Duty Arrears paid to the Central Excise Authorities for the period Jan,2016 to June,2017	52,088	0
v. Lease Rent and Maintenance charges payable to MPAKVN for the F.Years 2016-17 and 2017-18	1,395,760	
	1,801,061	0
Net Income (A - B)	(1,801,061)	0

NOTE 21: CURRENT TAX

Provision for Taxation / Minimum Alternate Tax (MAT) on the Book Profits	1,317,850	145,350
	1,317,850	145,350

NOTE -22**Notes to Financial Statements for the year ended March 31, 2019 :****1. Company Information**

C.J.Gelatine Products Limited (CGJPL or 'the Company') having CIN :L24295MH1980PLC023206 is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on BSE , one of the recognized stock exchanges in India. The registered office and Factory of the Company are located at B-Shop-05, Ground Floor,Plot-237,Azad Nagar,RahivasiSangh, Acharya Donde Marg,Sewree (W),Mumbai-400015,India and Plot-21, New Industrial Area, Mandideep -462046, District-Raisen,Madhya Pradesh, India, respectively.

The Company is primarily engaged in the business of manufacturing of Gelatine and related by-products like Di-Calcium Phosphate, Ossein etc.

2. Basis of preparation and Significant Accounting Policies and Practices:**2.1. Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 113 of the Companies Act,2013 read together with the Companies (Indian Accounting Standards)Rules,2015 as amended ("the Rules"). With effect from April,2018 i.e for the financial year ended March 31,2019, the Company has adopted and followed the Indian Accounting Standards (Ind AS) in the preparation of its financial statements. The financial statements have been prepared on a historical cost basis except when otherwise indicated.

2.2 Significant accounting policies**a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is :

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading

- Expected to be realized within twelve (12) months after the reporting period or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve (12) months after the reporting period.

All other assets are classified as non-current.

A liability is current when :

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve (12) months after the reporting period or
- There is no unconditional right to defer the settlement of the liability for at least twelve (12) months after the reporting period

All other liabilities are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve (12) months as its operating cycle.

b. Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. The Company assesses its revenue arrangements against specific criteria , i.e whether it has exposure to the significant risks and rewards associated with the sale of goods or the rendering of services, in order to determine if it is acting as a principal or as an agent. Revenue is recognized, net of trade discounts, central excise duty, GST, VAT, service tax or other taxes, as applicable.

Sale of goods

Revenue from sale of goods is recognized in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods have been transferred to the buyer as per the terms of the respective sales order. Revenue from the sale of goods is measured at the fair value of

consideration received or receivable, net of returns and allowances and discounts.

Interest income

For all financial assets measured either at amortised cost or at fair value, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in Other Income in the statement of profit and loss.

c. Taxes

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted at the reporting date. The Management periodically evaluates the positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases and operating loss carry forwards. Deferred tax assets are recognized subject to the management's judgement that realization is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The effect on Deferred tax assets and liabilities of a change in tax rates is recognized in the income statement in the period of enactment of the change. Provision relating to Deferred tax liability / asset is not made in the books.

d. Property, plant and equipment ("PPE")

Since there is no change in the functional currency, the Company has elected to continue with the carrying cost for all of its property, plant and equipment as recognized in its IGAAP financial statements as deemed cost at the transition date viz. April 1,2017.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment loss, if any. Such costs includes the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.Capital work in progress comprises cost of PPE that are not yet ready for intended use as at the balance sheet date.

While cost of replacing parts of the plant and equipment is recognized in the carrying amount of the plant and equipment, if the recognition criteria are satisfied, all other repair and maintenance costs are recognized in the statement of profit and loss as and when they are incurred.

Depreciation is calculated on the written down value method (WDV) based on the useful lives and Residual values estimated by the management in accordance with Schedule II to the Companies Act, 2013. The identified components are depreciated separately over their useful lives and the remaining components are depreciated over the life of the principal asset.

Depreciation is calculated on Written down value over the estimated useful lives of the assets (As per Schedule II of the Companies Act,2013) as follows:

Type of Asset Useful Lives (Years)

Building - Factory	30
Plant & Machinery	15
Furniture & Fixtures	10
Computers & Accessories	03
Office Equipments	05
Vehicles	08

Gains or losses arising from de recognition of asset are measured as the difference between the net Disposal proceeds and the carrying amount of the asset on the date of disposal and are recognized in the statement of profit and loss when the asset is de recognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate.

e. Inventories

Inventories of raw materials including stores and spares and consumables, packing materials, semi-finished goods, components, work-in-progress and finished goods are valued at the lower of cost and estimated net realizable value. Cost is determined on weighted average basis.

f. Retirement and other employee Benefits :

Retirement benefits in the form of provident fund, employee state insurance, gratuity and leave encashment are the contribution Schemes. The Company's contribution to Provident Fund and ESI are charged to Statement of Profit & Loss. Gratuity and Leave encashment benefits at the time of retirement are charged to Profit & Loss Account on the basis of actual payment.

g. Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- i. Financial assets that are debt instruments and are measured at amortised cost e.g. loans, debt securities, deposits, trade receivables and bank balance
- ii. Financial assets that are debt instruments and are measured as at FVTOCI.
- iii. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- iv. Loan commitments which are not measured as at FVTPL
- v. Financial guarantee contracts which are not measured as at FVTPL

The Company follows simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

h. Contingent Liabilities:

A Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resource embodying economic benefit will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The Company does not recognize a contingent liability but discloses it as per Ind AS 37 in the financial statement.

3. Other Notes :

- a. No provision for gratuity and leave encashment towards present liability for future payment under the Payment of Gratuity Act, 1972 and terms of employment has been made as the amount is not ascertained.
- b. The Income Tax assessments of the Company have been made upto assessment year 2009-10 relevant to the previous year ended on 31.03.2009.
- c. Exceptional / Extra-ordinary Items (Note - 20) – Rs.18,01,061/- includes CST arrears for F.Y.2015-16 –Rs.245,274/-, VAT arrears for F.Y.2015-16 –Rs.73,489/-, CED arrears for Jan,2016 to June,2017–Rs.86,538/- and Lease Rent & Maintenance Charges payable to MPAKVN for F.Years 2016-17 and 2018–Rs.13,95,760/-. The above expenditures being pertained to prior period, have been shown distinctly under this head.

d. Auditors Remuneration:

	2018-19 Rs.	2017-18 Rs.
Audit fee	50,000	50,000
Tax Audit fee	15,000	15,000
	65,000	65,000

- e. During the year 2018-19, the Company has paid a sum of Rs.245,274/- towards CST and Rs.73,489/- towards VAT respectively to the Commercial Tax Authorities, Division-2, Mandideep Circle, Bhopal, against final

assessment for the financial year 2015-16. Similarly, the Company had to pay RS.34,,450/- and Rs.52,080/- on account of Demands raised by the CED & Service Tax for the period Jan,2016 to June,2017 and these payments have been shown under Exceptional / Extra-Ordinary Items vide Note No.20.

f. Sundry expenses-Rs.466,134/- includes a sum of Rs.240,000/- being the Penalty paid to Madhya Pradesh Pollution Control Board (MPPCB), Bhopal, for seeking time extension of One Year for installation of M.E.Plant.

g. Related Parties Disclosure in terms of Accounting Standard 18 issued by the Institute Of Chartered Accountants of India

a. List of Related Parties:

i. Key Management Personnel :

- | | |
|---------------------|-------------------|
| 1. Mr.Jaspal Singh | Managing Director |
| 2. Mrs.Jasneet Kaur | Director |

ii. Subsidiaries Nil

iii. Associated Companies/
Joint Ventures/
Sister Concerns Nil

b. Details of transactions to person referred to in item (i) above

	Unit of Measurement	Value of Transaction
Amounts due at the end of the year		Rs.In Lakhs
Director's Remuneration to Mr. Jaspal Singh	12.00	(12.00)
Directors' Remuneration to Mrs.Jasneet Kaur	3.00	(3.00)
Director's Sitting fee to Mr.Jaspal Singh	0.10	(0.10)
Director's Sitting fee to Mrs. JasneetKaur	0.10	(0.10)
c. Transactions with Subsidiary/ Associate Company	0.00	Rs. In Lakhs (0.00)
Outstanding Balance included in Unsecured Loans		

Disclosure in terms of Accounting Standard 20 regarding Earning Per Share issued by the Institute Of Chartered Accountants Of India

Earning Per Share	Year ended 31.03.2018 (Rs.)	Year ended 31.03.2017 (Rs.)
Profit / (Loss) after Tax	3730605	617451
Weighted average	4813300	4813300
No.of Equity shares		
Earning per Share (Weighted average)	0.78	0.13

Diluted Earning per share cannot be calculated as there are no potential Equity Shares and no Right and Bonus issues have been made during the year.

h. In view of book profit for the current financial year , provision for Minimum Alternate Tax (MAT) of Rs. 13,17,850/- as per provisions u/s 115JBof the Income Tax Act, has been made in the books of account.

i. The Company's accumulated losses of Rs. 141.75 lakhs as at 31st March,2019 would be less than 50% of net worth of the Company (i.e Paid Up Share Capital + Free Reserves) and therefore, the provisions of Section 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) are not applicable to the Company.

j. **Deferred Tax Assets and Liabilities:**
Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases and operating loss carry forwards. Deferred tax assets are recognized subject to management's judgement that realization is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The effect on Deferred tax assets and liabilities of a change in tax rates is recognized in the income statement in the period of enactment of the change. Provision relating to Deferred tax liability / asset is not made in the books.

k. Earnings in Foreign Exchange : Nil (Previous Year – Nil)

l. Sundry Debtors and Sundry Creditors are subject to balance confirmation.

m. In view of insufficient information from suppliers regarding their status as Micro, Small and Medium Scale Unit as per the Micro, Small and Medium Enterprises Development Act,2006, the amount overdue, if any, to them cannot be ascertained.

n. Previous Year's figures have been rearranged and / or regrouped wherever necessary.

39th Annual General Meeting

C.J. Gelatine Products Limited
CIN: -L24295MH1980PLC023206
Regd. Office: 5, Ground Floor, 237 Azad Nagar Rahivasi Sangh, Tokersi Jivraj Wadi,
Acharya Donde Marg, Sewree(W), Mumbai - 400015
Form No - 11 - MGT-11 (Proxy Form)

Folio No: _____

I/We, _____ resident of _____ having Folio No. / Client ID / DP ID No. _____ being a member/members of C.J.Gelatine Products Limited (CIN: L24295MH1980PLC023206) hereby appoint _____ resident of _____ as my/our proxy to vote for me/us on my/our behalf at the Thirty Ninth Annual General Meeting of the company to be held on the Monday, at the 30th day of September 2019 at 12:30 Noon at Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri (E), Mumbai - 93 (M.H.) and at any adjournment thereof.

Affix Re. 1/-
 Revenue Stamp

Signed thisday of, 2019

Signature.....

Note:

1. A proxy need not be a member of the Company.
2. This form in order to be effective should be duly stamped and signed and must be deposited at the registered office of the Company not less than 48 hours before the meeting.

39th Annual General Meeting

C.J. Gelatine Products Limited
CIN: -L24295MH1980PLC023206
Regd. Office: 5, Ground Floor, 237 Azad Nagar Rahivasi Sangh, Tokersi Jivraj Wadi,
Acharya Donde Marg, Sewree(W), Mumbai - 400015

ATTENDANCE SLIP

Date	Venue	Time
30th Sept, 2019	Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri (E), Mumbai - 93 (M.H.)	12:30 A.M.

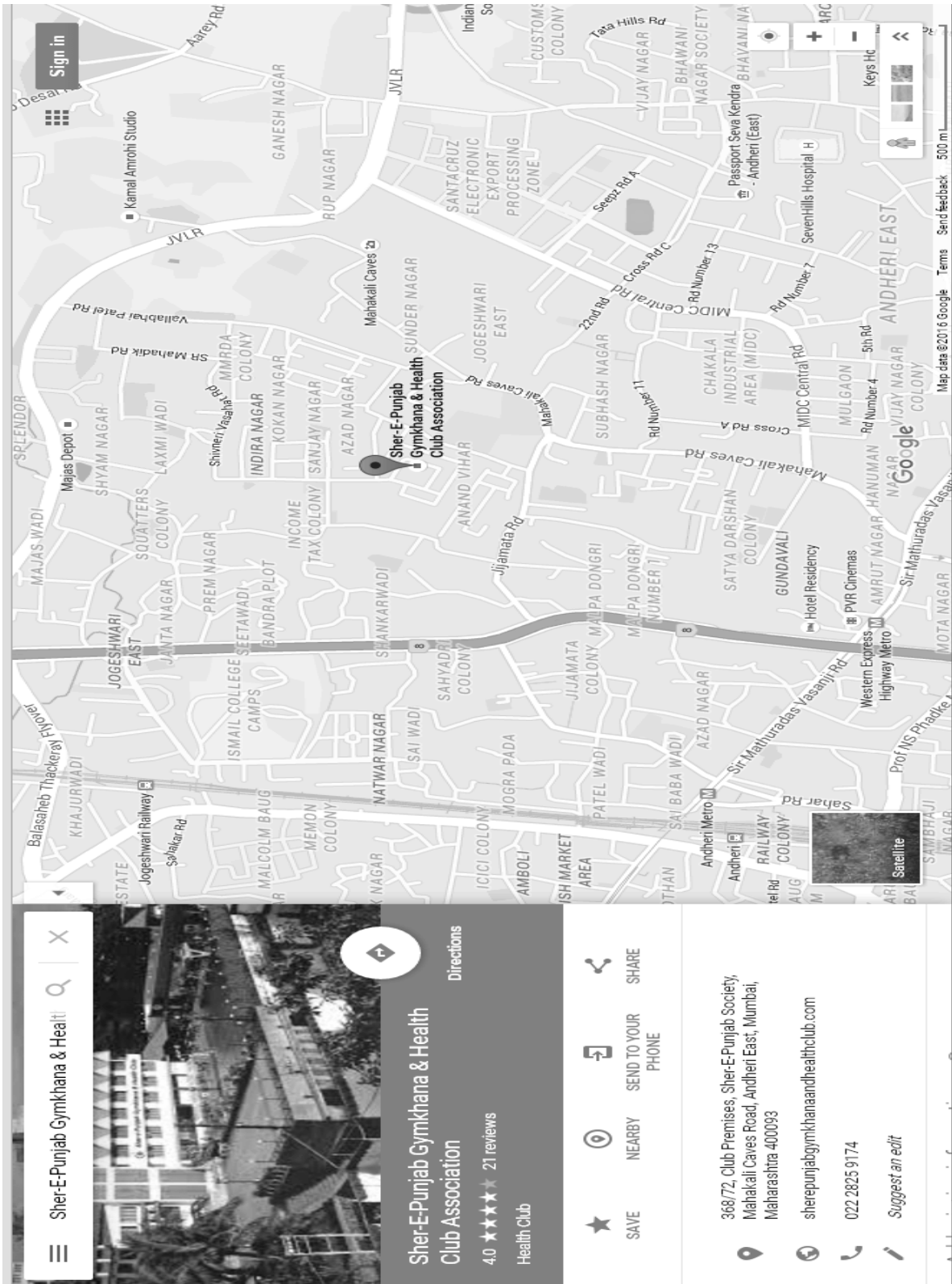
Name of the Shareholder _____
 No. of Shares Held _____
 DP ID and CLIENT ID No. _____
 Folio No. _____

I hereby record my presence at the Thirty Ninth Annual General Meeting of the Company held on the Monday, at the 30th day of September 2019 at 12:30 Noon at Sher-E-Punjab Gymkhana & Health Club Association, 368/72 Club Premises, Sher-E-Punjab Society, Off. Mahakali Caves Road, Andheri (E), Mumbai - 93 (M.H.)

Member's/Proxy's signature

NOTE: Please fill in this attendance slip and hand it over at the ENTRANCE OF THE MEETING PLACE.

MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING:



BOOK-POST

If Underlivered, Please return to

C.J. GELATINE PRODUCTS LIMITED

5, Ground Floor, 237 Azad Nagar Rahivasi Sangh,
Tokersi Jivraj Wadi, Acharya Donde Marg,
Sewree(W), Mumbai - 400015