



## WIRES & CABLES

AN ISO 9001:2015 CERTIFIED COMPANY

## JIGAR CABLES LIMITED

### Registered & Corporate Office

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

September 02, 2022

To  
BSE Limited (SME Platform)  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

Sub: 6<sup>th</sup> Annual Report of the Company.  
Ref: Scrip Code: 540651, Security Id: JIGAR

In terms of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice of 6<sup>th</sup> Annual General Meeting (AGM) of the Shareholders of the Company to be held on Wednesday, September 28, 2022 at 11:00 A.M. (IST) at the Registered Office of the Company situated at Plot No. 164/14 & 15, Jamwadi G.I.D.C., Gondal, Dist: Rajkot – 360 311, Gujarat, (India).

Kindly acknowledge and take on your records.

Thanking You.

Yours Faithfully,  
For, JIGAR CABLES LIMITED

*Priyanka Marvania*  


CS Priyanka K. Marvania  
Compliance Officer & Company Secretary  
Membership No.: A58477

Encl: Annual Report 2021-22



2021-22

# ANNUAL REPORT



**WIRES & CABLES**

AN ISO 9001: 2015 CERTIFIED COMPANY

## JIGAR CABLES LIMITED

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[www.sigmacab.com](http://www.sigmacab.com)

Plot No. 164/14 & 15, Jamwadi G.I.D.C.,  
Gondal, Dist: Rajkot - 360 311, (Gujarat) India

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## Corporate Information

### **BOARD OF DIRECTORS**

**Mrs. Sangitaben N. Vaghasiya**  
Managing Director  
**Mr. Parshottambhai L. Vaghasiya**  
Director  
**Mr. Ramnik P. Vaghasiya**  
Whole-time Director  
**Mrs. Shardaben N. Bhalala**  
Independent Director  
**Mr. Kantilal G. Lakhani**  
Independent Director  
**Mr. Shailesh B. Khataria**  
Independent Director

### **CHIEF FINANCIAL OFFICER**

**Mr. Kalpesh D. Dobariya**

### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

**CS Priyanka K. Marvania**

### **REGISTERED OFFICE**

Plot No. 164/14 & 15,  
Jamwadi, G.I.D.C.,  
Gondal, Dist: Rajkot – 360 311,  
(Gujarat) India.

### **BANKER OF THE COMPANY**

**ICICI Bank Limited**  
Gondal,  
Rajkot, (Gujarat) India

### **STATUTORY AUDITORS**

**M. N. Manvar and Co.**  
504, Star Plaza, Phulchhab Chowk,  
Rajkot 360001 (Gujarat) India  
Phone No.: (0281) 2455750  
E-mail ID: [mnmanvar@gmail.com](mailto:mnmanvar@gmail.com)

### **SECRETARIAL AUDITOR**

**CS Piyush Jethva**  
(Practicing Company Secretary)  
"The Imperia" Office No. 806,  
Above Federal Bank,  
Opp: Shashtri Maidan,  
Subhash Road, Limda Chowk,  
Rajkot (Gujarat) India  
Phone No.: +91 9979887844  
E-mail ID: [piyushjethva@gmail.com](mailto:piyushjethva@gmail.com)

### **REGISTRARS & SHARE TRANSFER AGENTS**

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

**About Jigar Cables Limited**

Jigar Cables Limited is one of the largest manufactures of "SIGMA" brand electric wires & cables in India. The Company has an experience of manufacturing wires and cables for more than 20 years, with the help of advance technology and skillful employers. The Company has emerged as a pioneer in the electrical field.

"JIGAR CABLES LTD" is an ISO-9001:2015 certified Company, where cables are manufactured as per national & international standards and customer's specifications.

**"SIGMA" wires & cables are trusted for wide variety of applications throughout the country and abroad.**



For over 20 years SIGMA's aim is to manufacture cables of highest quality. A well-equipped test lab and modern instruments are constantly upgraded to carry out quality checks & testing on all incoming and finished material. Our Company is committed towards its product quality, reliability, safety & excellent customer service. Our ability to manufacture vital and value added wires and cables for various industries has helped us grow into this field

**PRODUCT RANGE**

Single Core & Multi Core Flexible Cables  
Industrial Power & Control Cables  
Submersible Flat Cables  
Ariel Bunched Cables House Wires  
Poly Insulated Submersible Connection Cables

**INDUSTRIES WE SERVE**

Chemical & Pharmaceutical Industries  
Building & Construction Industries  
Turnkey Electrical Contractor  
Shipping & Marine Industries  
Food & Beverages Industries  
Thermal Power Generation  
Petrochemical Industries  
Automobiles Industries  
Petroleum Refineries  
Steel Plant Industries  
Electronic Industries  
Hotel & Real Estate  
Port Trust of India  
Ginning Industries  
Textiles Industries  
Cement Industries  
Plastics Industries  
Hospitals  
Railways  
DGS&D  
Mining

## Board's Report

To,  
The Members,  
**JIGAR CABLES LIMITED**

The Directors present their 6<sup>th</sup> Annual Report along with the Audited Financial Statement of Accounts for the Financial Year 2021-22.

- **FINANCIAL RESULTS:**

The key aspects of Financial Results of the Company for the Financial ended on March 31, 2022 are as under:

Particulars	Standalone		Consolidated	
	Year Ended on March 31, 2022 (Rs. In Lakhs)	Year Ended on March 31, 2021 (Rs. In Lakhs)	Year Ended on March 31, 2022 (Rs. In Lakhs)	Year Ended on March 31, 2021 (Rs. In Lakhs)
Revenue From Operation	1113.17/-	1347.21/-	1265.03/-	1442.12/-
Other Income	37.16/-	44.90/-	32.30/-	72.59/-
Total Revenue	1150.33/-	1392.11/-	1297.33/-	1514.71/-
Expenditure	1108.27/-	1344.20/-	1253.74/-	1459.72/-
Profit(loss) before Tax (PBT)	41.68/-	47.52/-	43.22/-	54.60/-
Tax Expenses :				
Current Tax	12.18/-	13.11/-	12.91/-	15.38/-
Deferred Tax (Credit)	(3.13)/-	(1.36)/-	(3.57)/-	(2.71)/-
Net Profit/loss After Tax (PAT)	32.63/-	35.76/-	33.88/-	41.93/-
Earning per Equity Share:				
Basic	0.46	0.51	0.48	0.60
Diluted	0.46	0.51	0.48	0.60

- **STATEMENT OF COMPANIES AFFAIRS:**

The Key highlights pertaining to the business of the Company for the Year 2021-22 have been given hereunder:

Your Company's performance has overall declined. On Consolidated basis, the total revenue for the Financial Year 2021-22 was Rs. 1297.33 Lakhs. The Profit After Tax attributable to shareholders for Financial Year 2021-22 was Rs. 33.88 Lakhs, 19.20% lower than Rs. 41.93 Lakhs in Financial Year 2020-21.

Jigar Cables Limited achieved total revenue of Rs. 1150.33 Lakhs and net profit of Rs. 32.63 Lakhs during the year under review, 17.37% and 8.75% lower respectively as compared to the Financial Year 2020-21.

Furthermore, your Director assured that the Company will achieve its strategic objectives of sustainable and profitable growth by improving the product excellence, exploring markets and delivering customer delight in the year to come.

- **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the year under review, there is no change in nature of business of the Company.

- **WEB LINK OF ANNUAL RETURN:**

According to Section 134 sub-section (3) (a), the Company has annexed the extract of Annual Return in "**Annexure-A**" in form MGT-9 with Director Report. The Annual Return is available at following link [www.sigmacab.com](http://www.sigmacab.com).

**JIGAR CABLES LIMITED**  
**ANNUAL REPORT 2021-22**

• **BOARD OF DIRECTORS AND THE NUMBER OF MEETING OF THE BOARD OF DIRECTORS:**

**a. Composition of Board of Directors:**

During the year under review, there is no change in Board of Directors of the Company.

**b. Number of Board Meeting:**

During the year under review i.e. Financial Year 2021-22, 6 (Six) Board meetings were held.

The dates on which the Board meetings were held are: June 04, 2021, August 27, 2021, October 28, 2021, January 06, 2022, March 14, 2022 and March 26, 2022. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**c. Attendance of Directors at Board Meeting and Annual General Meeting (AGM):**

Name of the Director	Nature of Directorship	Number of Board Meeting attended during the year	Whether attended last AGM
Mrs. Sangitaben Niteshkumar Vaghasiya	Managing Director	6	Yes
Mr. Parshottambhai Laljibhai Vaghasiya	Director	6	Yes
Mr. Ramnik Pershotambhai Vaghasiya	Whole Time Director	6	Yes
Mrs. Shardaben Nanjibhai Bhalala	Independent Director	6	No
Mr. Kantilal Gordhandas Lakhani	Independent Director	6	Yes
Mr. Shailesh Bhikhubhai Khatara	Independent Director	6	Yes

**d. Director Retired by rotation:**

Mr. Ramnik Pershotambhai Vaghasiya (DIN: 06965718) as a Whole-Time Director who is liable to retire by rotation at the ensuing Annual General Meeting. Being eligible, he offers himself for reappointment in the ensuing Annual General Meeting.

**e. Independent Directors:**

During the year under review there is no change in the Independent Directors of the Company.

**Meeting of Independent Directors:**

Pursuant Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Separate meeting of the Independent Directors of the Company was held on March 24, 2022 at registered office of the Company.

• **CHANGE IN KEY-MANAGERIAL PERSONNEL:**

During the year under review, there is no change in key managerial personnel.

• **DECLARATION BY INDEPENDENT DIRECTORS:**

All Independent Directors have given declarations to the effect that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing obligations and Disclosures Requirements), Regulations 2015. In the opinion of the Board, Independent Directors fulfill the conditions specified in the Act, Rules made there under and Listing Regulations.

- **FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

During the year, the Board carried out an Annual Evaluation of its own performance and the performance of individual Directors, as well as evaluation of the Committees of the Board under the provisions of Section 134 (3)(p) of the Act, relevant Rules, as prescribed. They were satisfied with the overall performance of the Directors individually and that the Directors generally met their expectations of performance.

- **CHANGES IN SHARE CAPITAL:**

During the year under review, there was no change in the share capital of the Company. The Paid-up Share Capital of the Company as March 31, 2022 is 7,03,20,000/- divided into 70,32,000 Equity Shares of 10/- each fully paid up.

- **DISCLOSURE RELATED RESTRICTION ON PURCHASE BY COMPANY BY OR GIVING OF LOANS FOR PURCHASE OF ITS SHARES:**

During the year under review, the Company has not provided any loan or financial assistance to any person for purchase or subscription of shares in the Company u/s 67. Hence, no disclosure was required to be provided.

- **EQUITY SHARES WITH DIFFERENTIAL RIGHTS AS TO SWEAT EQUITY & ESOS:**

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

- **LOANS, GUARANTEES AND INVESTMENTS U/S 186:**

The Company has not provided any loan and guarantee during the year.

The Company has make investment in securities in Wholly-Owned Subsidiary Company. Disclosure is required as per section 134(3)(g) of the Act provided as under.

Sr. No.	Particular	Information
01	Investment in Wholly-Owned Subsidiary Company (Jigar Polymers Limited)	50,000 equity share of Rs. 10 each [As on March 10, 2017]
		10,00,000 equity share of Rs. 10 each [Right Issue] [As on December 10, 2018]

- **RESERVE AND SURPLUS:**

In year under review, the Company has not transferred any amount to Reserves and Surplus account.

- **DIVIDEND:**

During the year under review, no dividend has been recommended by the Board of Directors of the Company at their meeting.

- **CONTRACT OR ARRANGEMENT WITH RELATED PARTY U/S 188 (1):**

All contracts/arrangements/transactions entered by the Company during the Financial Year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had entered into contract/arrangement/transaction with related parties which could be considered material in accordance with Rule 15 of the Companies (Meeting of Board and Its Powers) Rules, 2014. Further the most of transaction is entered with its Subsidiary Company. Being a Material transaction it is required to provide the details of transaction in "AOC-2" and Justification of contract which are attached as "Annexure-B".

• **MATERIAL CHANGES AFFECTING FINANCIAL POSITION:**

There have been no material changes and commitments for the likely impact affecting financial position between end of the Financial Year and the date of the report.

**GLOBAL PANDEMIC – COVID-19**

At Jigar Cables Limited, the health and safety of our employees has always been our top priority, which was especially emphasised during the pandemic. We undertook proactive safety precautions and followed all government guidelines – both during and post lockdown. We operated our facilities batch-wise to ensure compliance with government guidelines on maintenance of social distancing at work.

The COVID-19 pandemic situation is unprecedented and exceptional. The Company has evaluated an impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial statements as at March 31, 2022. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as of now.

However, the Company is confident about adapting to the changing business environment and gear up to overcome the upcoming challenges with particular focus to ensure that adequate liquidity is available till normalcy returns.

• **CONSERVATION OF TECHNOLOGY, ENERGY ABSORPTION & FOREGIN EXCHANGE EARNINGS AND OUTGOING:**

The Company has nothing to report in respect of Conservation of Energy and Technology Absorption in terms of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 since the Company is engaged in manufacturing related business.

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A. Conservation of Energy:**

(i)	The steps taken or impact on conservation of energy	Apart from regular practices and measures for energy conservation, no new initiatives were driven across the units.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	Not Applicable
(iii)	The capital investment on energy conservation equipments	NIL

We continue to focus on the energy usage, water management, healthy, wealthy and safe environment and various other recourse consumptions.

**B. Technology absorption:**

(i)	The efforts made towards technology absorption	No efforts have been made
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)-	During the year there was no import of any technology
	(a) the details of technology imported	Not applicable
	(b) the year of import	Not applicable



	(c) whether the technology been fully absorbed	Not applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not applicable
(iv)	The expenditure incurred on Research and Development	Capital & Revenue Expenditure – NIL

Company as not a separate Research and Development Department though we have implemented the advance research and which results into the highest quality products. We have well equipped manufacturing unit with latest plant, machinery and laboratory with ultra modern and sophisticated type testing equipments for complete testing of the cables.

### C. Foreign Exchange Earnings and Outgo:

During the year under review, there were no foreign exchange earnings and foreign exchange outgo.

- **RISK MANAGEMENT POLICY:**

The Company has framed a risk management framework to identify, business risk and challenges across the Company. The Business risk is managed through across businesses. The Board takes responsibility for the overall process of risk management throughout the organisation.

- **SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANY:**

Detailed information of subsidiary Company has been annexed under “Annexure-C” along with its performance.

- **DETAILS OF DEPOSIT:**

During the year under review, the Company has not accepted any deposit covered under the Chapter V of the Companies Act, 2013. The Statement for pertaining to the details is furnished here as below:

Sr. No.	Particulars	Amount in (Rs.)
1.	Accepted during the year	Nil
2.	Remained unpaid or unclaimed as at the end of the year	Not Applicable
3.	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	Not Applicable
3.1	at the beginning of the year	Not Applicable
3.2	maximum during the year	Not Applicable
3.3	at the end of the year	Not Applicable
4.	Deposits which are not in compliance with the requirements of Chapter V of the Act	Nil

### **Security Deposit:**

The Company has provided security deposit to supplier for the performance of the contract for supply of goods as per the mutually agreed terms and conditions in the ordinary course of business.

- **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

- **REVISION OF FINANCIAL STATEMENT:**

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

• **DISCLOSURE RELATED TO EMPLOYEE:**

The details relating to the provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the Financial Year 2021-22 are given in "Annexure-D".

• **VIGIL MECHANISM:**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has established a robust Vigil Mechanism in accordance with provisions of the Section 177 of the Companies Act, 2013. The Company has formulated a Whistle Blower Policy, as prescribed under Section 177(8) & Section 177(10) of the Companies Act, 2013 which is available at the website of the Company on [www.sigmacab.com](http://www.sigmacab.com).

• **CORPORATE SOCIAL RESPONSIBILITY:**

The criteria specified under section 135 of the Companies Act, 2013 is not applicable to the Company. However the Company has formulated a policy which is available at the website of the Company on [www.sigmacab.com](http://www.sigmacab.com) which is applicable to the Company as and when section applicable to the Company.

• **DETAILS OF INTERNAL FINANCIAL CONTROL:**

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate.

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

During the year under review there is no case of resignation.

• **AUDIT COMMITTEE:**

The details of Audit Committee in terms of Section 177(2) of the Companies Act, 2013 of the Company are as under:

Sr. No.	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1.	Shardaben N. Bhalala (DIN: 08467162)	Independent Director	Member Chairperson	5
2.	Kantilal G. Lakhani (DIN: 08682980)	Independent Director	Member	5
3.	Ramnik P. Vaghasiya (DIN: 06965718)	Whole-Time Director	Member	5

• **NOMINATION AND REMUNERATION COMMITTEE:**

The details of Nomination and Remuneration Committee in terms of Section 178 (4) of the Companies Act, 2013 of the Company are as under:

Sr. No.	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1.	Shardaben N. Bhalala (DIN: 08467162)	Independent Director	Chairperson	1

2.	Kantilal G. Lakhani (DIN: 08682980)	Independent Director	Member	1
5.	Shailesh B. Khatara (DIN: 08980436)	Independent Director	Member	1

- **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The details of Nomination and Remuneration Committee in terms of Section 178 of the Companies Act, 2013 of the Company are as under:

Sr. No.	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1.	Kantilal G. Lakhani (DIN: 08682980)	Independent Director	Chairman	1
2.	Shardaben N. Bhalala (DIN: 08467162)	Independent Director	Member	1
3.	Shailesh B. Khatara (DIN: 08980436)	Independent Director	Member	1

- **AUDITORS AND AUDIT REPORTS:**

**1. STATUTORY AUDITOR:**

M/s. M. N. MANVAR & CO, (Firm Registration No.: 106047W), was appointed at the 5<sup>th</sup> Annual General Meeting of the Company to hold office from the Conclusion of that Annual General Meeting till the Conclusion of the this Annual General Meeting. The Board further informed that the term of 5 consecutive years of M/s M. N. MANVAR & CO, (Firm Registration No.: 106047W) as a Statutory Auditors of the Company has been expiring at an ensuing General Meeting and hence the Board of Directors recommended to appoint **M/s. Rushabh R. Shah And Co. (Firm Registration No. 156419W)**, Chartered Accountants as a Statutory Auditors of the Company. They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment. It is recommended to appoint them who shall hold office from the conclusion of this 6<sup>th</sup> Annual General Meeting till the conclusion of the 11<sup>th</sup> Annual General Meeting.

**STATUTORY AUDITORS' REPORT:**

The Statutory Auditors' Report on the Accounts (Standalone and Consolidated both) of the Company for the Financial Year ended on March 31, 2022 is attached to the financial statements. Further the Audit Report does not contain any qualification, reservation, adverse remarks or disclaimer.

Further the Statutory Audit Report of the Wholly Owned Subsidiary Company i.e. Jigar Polymers Limited is also not contained any qualification, reservation, adverse remarks or disclaimer. The same has not been annex separately herewith.

**2. SECRETARIAL AUDITOR:**

The Board has appointed CS Piyush Jethva, Practicing Company Secretary, Rajkot as a Secretarial Auditor of the Company in the meeting of the Board of Directors of the Company held on August 27, 2021.

**SECRETARIAL AUDIT REPORT:**

The Report given by Auditor u/s 204 of the Companies Act, 2013 is annex with the Annual Report as "**Annexure-E**".

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M/s. Jigar Polymers Limited, being a Wholly Owned Subsidiary of the Listed Public Company is required to get Secretarial Audit Report and the same Secretarial Auditor has been appointed to conduct the Audit for the M/s. Jigar Polymers Limited. Further, the Secretarial Audit Report of the Wholly Owned Subsidiary Company is not annex herewith as it is not mandatory to attach the same with the Annual Report of the Parent Holding Company.

The Secretarial Auditor have not made any adverse remarks or observation in his Secretarial Audit Report of the Wholly Owned Subsidiary company M/s Jigar Polymers Limited.

- **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS/SECRETARIAL AUDITORS:**

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report for the Financial Year ended on March 31, 2022.

However there are certain remarks which were there in the Secretarial Audit Report given by CS Piyush Jethva, Practicing Company Secretary for which the Company clarifies that it does not affect the financial position of the Company negatively and further Management clarifies that non filing or filing of Form late in time is only a procedural mistake.

- **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

During the year under consideration, there were no such instances.

- **DISCLOSURE OF COMMISSION:**

According to section 197(14) of the Companies Act, 2013, no Director received a commission from the Company and none of the Managing Director/Whole-time Director of the holding Company was disqualified from receipt of any remuneration or commission form any Company.

- **DISCLOSURE ABOUT DISQUALIFICATION:**

None of the Directors of the Company are disqualified under Section 164 (2) of The Companies Act, 2013.

- **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder. The Company has not received any complaints during the year.

- **SECRETARIAL STANDARDS COMPLIANCES:**

The Directors state that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of Board of Directors and General Meetings respectively have been duly complied with.

- **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report forms an integral part of the Report, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("Listing Regulations"), and provides details of the overall industry structure, developments, performance and state of affairs of the Company's various businesses. The same is presented in "**Annexure-F**" herewith.

- **DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby declares that:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the annual accounts on a going concern basis;

e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **ACKNOWLEDGEMENT:**

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic. The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the customers, Shareholders, bankers, auditors, end users, business partners and other business constituents for their continuous support to the Company and their confidence in its management.

**Date: August 29, 2022**  
**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

**JIGAR CABLES LIMITED**  
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**"ANNEXURE A"**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the Financial Year ended on March 31, 2022

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

**I. REGISTRATION AND OTHER DETAILS:**

Sr. No.	Particulars	
I	Corporate Identification Number	L28999GJ2017PLC095651
II	Registration Date	February 07, 2017
III	Name of the Company	Jigar Cables Limited
IV	Category / Sub-Category of the Company	Company Limited by Share & Indian Non Government Company
V	Address of the Registered office and contact details	Plot No.164/14 & 15, Jamwadi G.I.D.C, Gondal Dist: Rajkot-360311, (GUJARAT) INDIA.
VI	Whether listed company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1st floor, Bharat Tin Works Building Opp. Vasant Oasis Apartments, Next to keys hotel, Marol Maroshi Road, Andheri (E), Ashram Road, Mumbai – 400059 Tel No.: +91 – 22 – 62638200 Web: www.bigshareonline.com

Note: Company has listed its Security on Bombay Stock Exchange limited on SME Platform as on July 28, 2017.

**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:-

Sr. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing of Wires and Cables	27320	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	M/s. Jigar Polymers Limited	U25205GJ2017PLC096206	Subsidiary	100%	2(87)

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

**i) Category-wise Share Holding**

	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2021				No. of Shares held at the end of the year: 31/03/2022				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
<b>(A) Shareholding of Promoter and Promoter Group</b>										
<b>1. Indian</b>										
(a)	Individual / HUF	51,000	0	51,000	0.73%	51,000	0	51,000	0.73%	0.00%
(b)	Central / State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%

(d)	Financial Institutions/ Banks	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Any Others (Specify)									
	Group Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Directors Relatives	30,77,000	0	30,77,000	43.76%	30,77,000	0	30,77,000	43.76%	0.00%
	<b>Sub Total (A)(1):</b>	<b>31,28,000</b>	<b>0</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>31,28,000</b>	<b>0</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>0.00%</b>
<b>2. Foreign</b>										
(a)	Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b)	Individual	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Financial Institutions/ Banks	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Any Others (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
	<b>Sub Total (A)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
	<b>Total holding of promoters (A) = (A)(1) + (A)(2)</b>	<b>31,28,000</b>	<b>0</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>31,28,000</b>	<b>0</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>0.00%</b>
<b>(B) Public shareholding</b>										
<b>1. Institutions</b>										
(a)	Central/State government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b)	Financial Institutions/ Banks	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Mutual Funds / UTI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f)	FII's	0	0	0	0.00%	0	0	0	0.00%	0.00%
(g)	Foreign Venture Capital Investors	0	0	0	0.00%	0	0	0	0.00%	0.00%
(h)	Qualified Foreign Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Any Others (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(j)	Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
(k)	Alternate Investment Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
	<b>Sub Total (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-institutions</b>										
(a)	Bodies Corporate	1,000	0	1,000	0.01%	21,000	0	21,000	0.30%	0.28%
(b)	Individual									
	(Capital up to Rs. 2 Lakhs)	5,57,000	0	5,57,000	7.92%	4,85,000	0	4,85,000	6.90%	(1.02)%
	(Capital greater than 2 Lakhs)	32,07,000	0	32,07,000	45.61%	32,71,000	0	32,71,000	46.52%	0.91%
(c)	Any Others (Specify)									
(i)	Hindu Undivided Family	1,36,000	0	1,36,000	1.93%	1,20,000	0	1,20,000	1.71%	(0.23)%
(ii)	Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
(iii)	Clearing Member	3,000	0	3,000	0.04%	7,000	0	7,000	0.10%	(0.06)%
(iv)	Non Resident Indians (NRI)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(v)	Directors Relatives	0	0	0	0.00%	0	0	0	0.00%	0.00%
(vi)	Employee	0	0	0	0.00%	0	0	0	0.00%	0.00%
(vii)	Overseas Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(viii)	Unclaimed Suspense Account	0	0	0	0.00%	0	0	0	0.00%	0.00%
(ix)	IEPF	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Qualified Foreign Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
	<b>Sub Total (B)(2):</b>	<b>39,04,000</b>	<b>0</b>	<b>39,04,000</b>	<b>55.52%</b>	<b>39,04,000</b>	<b>0</b>	<b>39,04,000</b>	<b>55.52%</b>	<b>0.00%</b>
	<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>39,04,000</b>	<b>0</b>	<b>39,04,000</b>	<b>55.52%</b>	<b>39,04,000</b>	<b>0</b>	<b>39,04,000</b>	<b>55.52%</b>	<b>0.00%</b>

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**(C) Shares held by Custodians and against which Depository Receipts have been issued**

(a)	Shares Held By Custodians	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Promoter and Promoter Group	0	0	0	0.00%	0	0	0	0.00%	0.00%
(ii)	Public	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Sub Total (C)(1):	0	0	0	0.00%	0	0	0	0.00%	0.00%
	(C) = (C)(1)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Grand Total (A) + (B) + (C)</b>		<b>70,32,000</b>	<b>0</b>	<b>70,32,000</b>	<b>100%</b>	<b>70,32,000</b>	<b>0</b>	<b>70,32,000</b>	<b>100%</b>	<b>0.00%</b>

**ii) Shareholding of Promoters**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2021			Share holding at the end of the year 31/03/2022			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	
1.	Jayaben Parshotambhai Vaghasiya	2,000	0.03%	0.00%	2,000	0.03%	0.00%	0.00%
2.	Parshottambhai Laljibhai Vaghasiya	51,000	0.72%	0.00%	51,000	0.72%	0.00%	0.00%
3.	Ramnik Parshotambhai Vaghasiya	3,15,000	4.48%	0.00%	3,15,000	4.48%	0.00%	0.00%
4.	Arvindbhai Parshotambhai Vaghasiya	3,40,000	4.84%	0.00%	3,40,000	4.84%	0.00%	0.00%
5.	Nitesh P. Vaghasiya (HUF)	7,40,000	10.52%	0.00%	7,40,000	10.52%	0.00%	0.00%
6.	Nitesh Parshottambhai Vaghasiya	16,80,000	23.89%	0.00%	16,80,000	23.89%	0.00%	0.00%
	<b>Total</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>0.00%</b>	<b>31,28,000</b>	<b>44.48%</b>	<b>0.00%</b>	<b>0.00%</b>

**iii) Change in Promoters' Shareholding (please specify, if there is no change):**

Sr. No.	Name of Promoter	Shareholding at the beginning of the year 01/04/2021					Shareholding during at the end of year 31/03/2022	
		No. of Shares	% of total shares of the company	Date	Increase/decrease in Shareholding	Reason	No. of shares	% of total shares of the company
1.	Jayaben Parshotambhai Vaghasiya	2,000	0.03%	31-Mar-2021	-	-	2,000	0.03%
	Jayaben Parshotambhai Vaghasiya	2,000	0.03%	31-Mar-2022	-	-	2,000	0.03%
2.	Parshottambhai Laljibhai Vaghasiya	51,000	0.72%	31-Mar-2021	-	-	51,000	0.72%
	Parshottambhai Laljibhai Vaghasiya	51,000	0.72%	31-Mar-2022	-	-	51,000	0.72%
3.	Ramnik Parshotambhai Vaghasiya	3,15,000	4.48%	31-Mar-2021	-	-	3,15,000	4.48%
	Ramnik Parshotambhai Vaghasiya	3,15,000	4.48%	31-Mar-2022	-	-	3,15,000	4.48%



4.	Arvindbhai Parshotambhai Vaghasiya	3,40,000	4.84%	31-Mar-2021	-	-	3,40,000	4.84%
	Arvindbhai Parshotambhai Vaghasiya	3,40,000	4.84%	31-Mar-2022	-	-	3,40,000	4.84%
5.	Nitesh P. Vaghasiya (HUF)	7,40,000	10.52%	31-Mar-2021	-	-	7,40,000	10.52%
	Nitesh P. Vaghasiya (HUF)	7,40,000	10.52%	31-Mar-2022	-	-	7,40,000	10.52%
6.	Nitesh Parshottambhai Vaghasiya	16,80,000	23.89%	31-Mar-2021	-	-	16,80,000	23.89%
	Nitesh Parshottambhai Vaghasiya	16,80,000	23.89%	31-Mar-2022	-	-	16,80,000	23.89%

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

Sr. No.	Name	No. of Shares at the beginning of the year	% of total shares of the company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	% of total shares of the company
1	Bhumiben Ramnikbhai Vaghasiya	4,48,000	6.37%	31-Mar-2021	0		4,48,000	6.37%
			6.54%	16-Apr-2021	12,000	Buy	4,60,000	6.54%
			6.60%	23-Apr-2021	4,000	Buy	4,64,000	6.60%
			6.71%	30-Apr-2021	8,000	Buy	4,72,000	6.71%
			6.77%	04-Jun-2021	4,000	Buy	4,76,000	6.77%
			6.83%	30-Jun-2021	4,000	Buy	4,80,000	6.83%
			6.88%	09-Jul-2021	4,000	Buy	4,84,000	6.88%
			6.94%	16-Jul-2021	4,000	Buy	4,88,000	6.94%
			7.00%	27-Aug-2021	4,000	Buy	4,92,000	7.00%
			7.05%	17-Sep-2021	4,000	Buy	4,96,000	7.05%
			7.11%	01-Oct-2021	4,000	Buy	5,00,000	7.11%
			7.22%	04-Mar-2022	8,000	Buy	5,08,000	7.22%
		5,08,000	7.22%	31-Mar-2022	0		5,08,000	7.22%
2	Pravinkumar Hardasbhai Shingala	3,00,000	4.27%	31-Mar-2021	0		3,00,000	4.27%
		3,00,000	4.27%	31-Mar-2022	0		3,00,000	4.27%
3	Pravinkumar Hardasbhai Shingala	2,76,000	3.92%	31-Mar-2021	0		2,76,000	3.92%
		2,76,000	3.92%	31-Mar-2022	0		2,76,000	3.92%
4	Sangitaben Niteshbhai Vaghasiya	2,74,000	3.90%	31-Mar-2021	0		2,74,000	3.90%
		2,74,000	3.90%	31-Mar-2022	0		2,74,000	3.90%
5	Pankaj Vasantbhai Shingala	2,60,000	3.70%	31-Mar-2021	0		2,60,000	3.70%
		2,60,000	3.70%	31-Mar-2022	0		2,60,000	3.70%
6	Jayeshkumar Bhikhubhai Patel	2,03,000	2.89%	31-Mar-2021	0		2,03,000	2.89%
		2,03,000	2.89%	31-Mar-2022	0		2,03,000	2.89%
7	Nitaben Pravinbhai Shingala	1,25,000	1.78%	31-Mar-2021	0		1,25,000	1.78%
		1,25,000	1.78%	31-Mar-2022	0		1,25,000	1.78%
8	Chandulal Raghavjibhai Patel	1,08,000	1.54%	31-Mar-2021	0		1,08,000	1.54%
		1,08,000	1.54%	31-Mar-2022	0		1,08,000	1.54%
9	Naranbhai Laljibhai Vaghasiya	96,000	1.37%	31-Mar-2021	0		96,000	1.37%
		96,000	1.37%	31-Mar-2022	0		96,000	1.37%
10	Champaben Karshanbhai Shingala	84,000	1.19%	31-Mar-2021	0		84,000	1.19%
		84,000	1.19%	31-Mar-2022	0		84,000	1.19%
11	Sureshbhai N Sojitra	84,000	1.19%	31-Mar-2021	0		84,000	1.19%
		84,000	1.19%	31-Mar-2022	0		84,000	1.19%

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v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name	Shareholding at the end of the year		Date of Debit / Credit	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No of shares	% of total shares of the company
<b>A. Directors</b>								
1.	Parshottambhai Laljibhai Vaghasiya	51,000	0.73%	31-Mar-2021	-	-	51000	0.73%
		51,000	0.73%	31-Mar-2022	-	-	51000	0.73%
2.	Sangitaben Niteshkumar Vaghasiya (MD)	2,74,000	3.90%	31-Mar-2021	-	-	2,74,000	3.90%
		2,74,000	3.90%	31-Mar-2022	-	-	2,74,000	3.90%
3.	Ramnik Pershotambhai Vaghasiya (WTD)	3,15,000	4.48%	31-Mar-2021	-	-	3,15,000	4.48%
		3,15,000	4.48%	31-Mar-2022	-	-	3,15,000	4.48%
<b>Independent Directors</b>								
4.	Kantilal Gordhandas Lakhani	0	0.00%	31-Mar-2021	-	-	0	0.00%
		0	0.00%	31-Mar-2022	-	-	0	0.00%
5.	Shailesh Bhikhubhai Khatara	0	0.00%	31-Mar-2021	-	-	0	0.00%
		0	0.00%	31-Mar-2022	-	-	0	0.00%
6.	Shardaben Nanajibhai Bhalala	0	0.00%	31-Mar-2021	-	-	0	0.00%
		0	0.00%	31-Mar-2022	-	-	0	0.00%
<b>B. Key Managerial Personnel (KMP's)</b>								
7.	Kalpesh Dilipbhai Dobariya (CFO)	0	0.00%	01-Apr-2021	-	-	0	0.00%
		0	0.00%	31-Mar-2022	-	-	0	0.00%
8.	Priyanka Kirtikumar Marvania (CS)	0	0.00%	01-Apr-2021	-	-	0	0.00%
		0	0.00%	31-Mar-2022	-	-	0	0.00%

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,05,42,759	-	-	3,05,42,759
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	1,04,05,529	75,000	-	1,04,80,529
Reduction	26,12,924	-	-	26,12,924
<b>Net Change</b>	77,92,605	75,000	-	78,67,605
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3,83,35,364	-	-	3,83,35,364
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	3,83,35,364	75,000	-	3,84,10,364

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No.	Particulars of Remuneration	Name of MD/WTD			Total Amount
		Mr. Parshottambhai L. Vaghasiaya	Mrs. Sangitaben N. Vaghasiaya	Mr. Ramnik P. Vaghasiya	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,50,000	6,00,000	0	12,50,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5.	Others, please specify				
	Total (A)	6,50,000	6,00,000	0	12,50,000
	Ceiling as per the Act				N.A.

**B. REMUNERATION TO OTHER DIRECTORS:**

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors				
	Fee for attending board / Committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2.	Other Non-Executive Directors				
	Fee for attending board / Committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act				N.A.

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	3,60,000	6,60,000
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission	0	0	0

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	- as % of profit	0	0	0
	- others, specify	0	0	0
5.	Others, please specify	0	0	0
	Total	3,00,000	3,60,000	6,60,000

**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)
<b>A. COMPANY</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NIL		
Punishment					
Compounding					

Date: August 29, 2022  
Place: Gondal

By Order of the Board  
For, JIGAR CABLES LIMITED

Sd/-  
Mrs. Sangitaben N. Vaghasiya  
Chairperson & Managing Director  
[DIN: 06910845]

**“ANNEXURE-B”  
Form No. AOC-2**

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

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

I. Details of contracts or arrangements or transactions not at arm’s length basis

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

II. Details of material contracts or arrangement or transactions at arm’s length basis (Rs. In Lakhs)

Sr. No.	Particular	Details
01.	Name(s) of the related party and nature of relationship	ULTRACAB (INDIA) LIMITED
02.	Nature of contracts/arrangements/transactions	i) Sale of Goods ii) Purchase of Goods (Net of Return) iii) Interest Income Received iv) Receipt of Deposit already given v) Payment of Commission
03.	Duration of the contracts/ arrangements/ transactions	Continuance Contract
04.	Salient terms of the contracts or arrangements or transactions including the value, if any	On the current market price basis i) Rs. 956.97/- ii) Rs. 536.10/- iii) Rs. 26.18/- iv) Rs. 168.50/- v) Rs. 11.75/-
05.	Justification for entering into such contracts or arrangements or transactions	Annexure-B(i) attached
06.	Date(s) of approval by the Board	-
07.	Amount paid as advances, if any	-
08.	Date on which the resolution was passed in general meeting as required under first proviso to section 188	28.09.2021

Sr. No.	Particular	Details
01.	Name(s) of the related party and nature of relationship	JIGAR POLYMERS LIMITED
02.	Nature of contracts/ arrangements/transactions	i) Sale of Goods ii) Purchase of Goods iii) Lease of property
03.	Duration of the contracts/ arrangements/ transactions	i) and ii) Continuance Contract iii) 5 Years

**JIGAR CABLES LIMITED**  
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04.	Salient terms of the contracts or arrangements or transactions including the value, if any	On the current market price basis i) Rs. 4.80/- ii) Rs. 63.11/- iii) Rs. 5.50/- p.a.
05.	Justification for entering into such contracts or arrangements or transactions	Annexure-B(i) attached
06.	Date(s) of approval by the Board	-
07.	-	-
08.	Date on which the resolution was passed in general meeting as required under first proviso to section 18	28.09.2021

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

Justification for entering into such contracts or arrangements or transactions

1) Sale & Purchase of Goods:

The Company has entered into transaction relating to sale and purchase of finished goods or raw material, the transaction entered by the Company is in the ordinary course of basis as both the Company is doing the business regularly in such product.

2) Payment and Receipt of Deposit and Interest thereon and Payment of Commission:

The Company has paid and received the money as a security deposit for the purpose of purchase and sell of goods in the ordinary course of business. Furthermore, Company has received an interest on the said amount at the similar rate prevailing in the other contracts with non related party. Company has paid the commission in the ordinary course of business dealings.

3) Lease of property to Subsidiary Company:

The Company JIGAR CABLES LIMITED has been allotted a 1500 Sq. Mtr. of land by Gujarat Industrial Development Corporation. For adequate usage of land Company has rented its Godown of 649.671 sq. Mtr. as on May 01, 2017 to Jigar Polymers Limited its Wholly Owned Subsidiary Company for Rs. 5,50,000 p.a. basis. However w.e.f May 01, 2022 the rent amount will be revised to Rs. 10,000 Per Month i.e. Rs. 1,20,000 p.a. basis.

**Date: August 29, 2022**

**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

Sd/-  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

**“ANNEXURE-C”  
Form AOC-1**

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

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

**“PART A” SUBSIDIARY COMPANY**

(Rs. In Lakhs)

Sr. No.	Particulars	Details
01.	Name of Subsidiary	<b>M/s. Jigar Polymers Limited</b>
02.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	From 01 <sup>st</sup> April to 31 <sup>st</sup> March Same as Parent Holding Company's reporting period
03.	Reporting currency and exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Not Applicable
04.	Share Capital	Authorized Capital: 12,00,000 equity shares of Rs. 10 each Subscribed & Paid up Capital: 10,50,000 equity shares of Rs. 10 each
05.	Reserve & Surplus	Rs. 23.50/-
06.	Total assets	Rs. 310.21/-
07.	Total Liabilities	Rs. 310.21/-
08.	Investments	0
09.	Total Revenue	Rs. 153.85/-
10.	Profit before taxation	Rs. 1.54/-
11.	Provision for taxation	Current Tax: Rs. 0.73/- Deferred Tax: Rs. (0.44)/-
13.	Profit after taxation	Rs. 1.25/-
14.	Proposed Dividend	0
15.	Percentage of shareholding	100%

**Date: August 29, 2022**  
**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

**“ANNEXURE-D”**  
**DISCLOSURE RELATED TO EMPLOYEE**

Particulars Pursuant To Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- 1) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2021-22 are as under:

<b>Name of Director</b>	<b>Ratio</b>
Sangitaben Niteshkumar Vaghasiya	2.73
Parshottambhai Laljibhai Vaghasiya	2.96
Ramnik Parshotambhai Vaghasiya	NA

- 2) The percentage decrease in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager if any, in the Financial Year:

<b>Name</b>	<b>Designation</b>	<b>% increase/ (decrease)</b>
Sangitaben Niteshkumar Vaghasiya	Managing Director	NA
Parshottambhai Laljibhai Vaghasiya	Whole-time Director	0%
Ramnik Parshotambhai Vaghasiya	Whole-time Director	NA
Kalpesh D. Dobariya	Chief Financial Officer	20.00%
Priyanka K. Marvania	Company Secretary	13.64%

- 3) During the year, the median remuneration of employees increased by 43.72%.
- 4) There were 13 permanent employees on the rolls of Company as on March 31, 2022.
- 5) Average percentile increased in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2021-22 was 44.54% whereas the percentile decrease in the managerial remuneration for the same Financial Year was 57.33%.
- 6) It is affirmed that the remuneration is as per the remuneration policy of the Company.

**Date: August 29, 2022**  
**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**



**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

**Form No. MR-3**

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, during the audit period covering the financial year ended on **31st March, 2022** ('Audit Period'), the Company has, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021. **Not Applicable to the Company during the Audit period;**
- e. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- f. The Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instrument and security Receipt) Regulations, 2008 - **Not Applicable to the Company during the Audit period;**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable to the Company during the Audit period;**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during Audit period.**

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

- a. The Trade Mark Act, 1999
- b. Bureau of Indian Standard (BIS) Act, 1986
- c. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, ESIC, compensation etc.

Based on the representation made by the Company and its officers, during the period under review the Company has proper system and process in place for compliance under provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

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

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited. (SME Platform)

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

I further report that:

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

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or lesser days as agreed by all directors pursuant to clause no. 1.3.7 of Secretarial Standard 1 ("SS 1"), circulated separately or placed at the Meetings of the Board and the Committees, after due compliance with the SS 1 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- Minutes of the meeting is duly recorded and signed by the Chairman, Decision of Board is unanimous and no dissenting views have been recorded.

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

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

- The Company has passed the special Resolution under section 20 of the Companies Act, 2013 in matter of service of document in particular mode.
- The Designation of Mr. Parshottambhai Laljibhai Vaghasiya (Din: 07662195) was changed from whole time Director to Executive Director w.e.f. 14<sup>th</sup> March 2022.

This report is to be read with letter dated **29<sup>th</sup> July 2022** which is annexed as "**Annexure-A**" and forms an integral part of this report.

**CS PIYUSH JETHVA**  
**Practising Company Secretary**  
**FCS 6377, CP NO. 5452**  
**UDIN: F006377D000706142**  
**Peer Review Certificate No. : 1333/2021**

**Date: 29/07/2022**  
**Place: Rajkot**

**ANNEXURE –A**

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

Secretarial Audit Report dated **29<sup>th</sup> July 2022** is to be read along with this letter.

1. The Company's Management is responsible for preparation and maintenance of Secretarial Records and for devising proper systems to ensure compliance with the provision of applicable laws and regulations. Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances by inspecting the records, documents return etc. on random basis.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis and in random manner to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of secretarial record, financial records and Books of Accounts of the company.
4. As it is not possible to verify all the information for certification, we rely on certificate issued by other professional and management of the Company. Further where ever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Date: 29/07/2022**  
**Place: Rajkot**

**CS PIYUSH JETHVA**  
**Practising Company Secretary**  
**FCS 6377, CP NO. 5452**  
**UDIN: F006377D000706142**  
**Peer Review Certificate No. : 1333/2021**

## “ANNEXURE-F”

# MANAGEMENT DISCUSSIONS AND ANALYSIS

### OVERVIEW OF THE INDUSTRY STRUCTURE AND OUTLOOK:

"JIGAR CABLES LIMITED" is one of the largest manufactures of "SIGMA" brand electric wires & cables in India. We have been associated with manufacturing of Electric Wires & Cables for a period of 20 Years. We are an ISO 9001:2015 complied Companies and follow strict quality standards during manufacturing process. Once the product is ready, it is again checked for safety and quality assurance.

Quality being the integral part of our Company's manufacturing policy, we always stands committed to ensure quality starting from the usage of raw material to the final product which are available for our valuable customers and clients. The Company's manufacturing unit is well equipped with the up-to date plant and machinery and modern laboratory. Testing of products takes place during different levels of our manufacturing process to make assured that any errors or quality defects in the products can be rectified on a immediate basis and the final production is again checked by our testing laboratory prior to its dispatch. In nutshell, customer satisfaction has been our prime focus.

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

### SEGMENT WISE PERFORMANCE:

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

### STRENGTHS, WEAKNESSES, OPPORTUNITY AND THREATS:

Company is in growing stage and the power sector is also developing so that the demand for cables will increase in the years to come. Furthermore the Company has long standing relation with it's clients and the main goal is quality which justify the Value For Money for them. As besides the market being a competitive market and the frequent change of government laws, rule and regulation may become threat for Company. Also the natural risks can't be stopped or in the hands of Company. But with the combine efforts of all the employees and other stakeholders of the Company we can achieve our goals and overcome any hurdles come across in our path of success.

### STRETAGY GOING AHEAD:

Company with the help of improved manufacturing operations, manufactures the quality products. It will make available these products to its clients at a competitive rate along with the best services.

### DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The total turnover of the Company for the year ended March 31, 2022 was Rs. 1,113.17 Lakhs. The profit after taxation for the year under review was Rs. 32.63 Lakhs.

The total consolidated turnover and Profit after taxation for the year under review were Rs. 1,265.03 Lakhs and Rs. 33.88 Lakhs respectively.

**INTERNAL CONTROL SYSTEMS:**

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT:**

The Company believes that the quality of our employees is the key to its success and is committed to providing necessary human-resource development and training opportunities to equip employees with additional skills to enable them to adapt to contemporary technological advancement and evolving workplace requirements.

**SAFETY AND ENVIRONMENT COMPLIANCE:**

We continuously seek to improve safety and reliability at all our production facilities. Company is in continuous efforts in ensuring high product quality standards and compliance with environmental laws and regulations.

**STATUTORY COMPLIANCE:**

Board of Director makes sure regarding compliance with provisions of various statutes after obtaining confirmation from all the operating activities of the Company. The Company Secretary ensures compliance with SEBI Regulations and provisions of the Listing Agreement and with the guidelines on insider trading for prevention of the same.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis, relating to the Company's objective, projections, estimates, expectations, may be forward-looking statements. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. Important factors that could make a difference to the Company's operations include economic and political conditions in India, volatility in interest rates, changes in government regulations and policies, tax laws, statutes, and other incidental factors.

**Date: August 29, 2022**  
**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

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

As provided under Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended March 31, 2022.

**Date: August 29, 2022**  
**Place: Gondal**

**By Order of the Board**  
**For, JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

**CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
**JIGAR CABLES LIMITED**

I, Sangitaben N. Vaghasiya (DIN: 06910845), Managing Director of the Company and I, Kalpesh D. Dobariya, Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending March 31, 2022 and that to the best of their knowledge and belief:
  - (I) these statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
  - (II) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee
  - (I) Significant changes in internal control over financial reporting during the year;
  - (II) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (III) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: August 29, 2022**  
**Place: Gondal**

**By order of the Board of Directors**  
**JIGAR CABLES LIMITED**

**Sd/-**  
**[Sangitaben N. Vaghasiya]**  
**Managing Director**  
**[DIN: 07662235]**

**Sd/-**  
**[Kalpesh D. Dobariya]**  
**Chief Financial Officer**  
**[PAN: AYJPD1016E]**



6<sup>th</sup>  
ANNUAL REPORT  
2021-2022  
STANDALONE

# JIGAR CABLES LIMITED

CIN: L28999GJ2017PLC095651



**Regd. Office :**

Plot No.164/14-15,  
Jamwadi GIDC,  
Tal: Gondal, Gujarat, 360 311

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members  
M/s. Jigar Cables Limited  
Gondal

**Report on the Audit of the Standalone Financial Statements :**

**Opinion :**

We have audited the standalone financial statements of **Jigar Cables Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit & Loss and the statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2022, its profit and its cash flows for the year ended on that date.

**Basis for Opinion :**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters :**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Finished Goods inventory are valued at lower of cost and net realizable value (estimated selling price less estimated cost of sale.)	Obtained an understanding of the net realizable values of the product and assessed and tested the reasonableness of the significant judgments applied by the management.
2	Provision for Gratuity is based on estimated amount of management.	As per AS-15 "Retirement Benefits", provision for gratuity is to be made as per actuarial valuation using the projected unit credit method.

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## **M. N. Manvar & Co.**

### **Chartered Accountants**

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#### **Information Other than the Financial Statements and Auditor's Report thereon :**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, for example, Corporate Overview, Key Highlights, Board's Report, Report on Corporate Governance, Management Discussion & Analysis Report, Business Responsibility Report, etc., but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management for the Standalone Financial Statements :**

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

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

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities

#### **Auditor's Responsibilities for the Audit of the Financial Statements :**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

**M. N. Manvar & Co.**  
**Chartered Accountants**

- a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.

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## **M. N. Manvar & Co.**

### **Chartered Accountants**

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#### **Report on Other Legal and Regulatory Requirements :**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position except Para vii(b) of "Annexure-B" of our Report;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. The company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.
  - (i) (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**M. N. Manvar & Co.**  
**Chartered Accountants**

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provide under (a) & (b) above contain any material mis-statement.

(j) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

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

Place: Gondal  
Date: 24-May-2022

Sd/-  
**(M. N. Manvar)**  
Proprietor  
Mem. No. 036292

UDIN: 22036292AKZRFH5542

## M. N. Manvar & Co. Chartered Accountants

### Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on other Legal and Regulatory requirements" section our report of even date;

i	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
	(b)	The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain Property, Plant and Equipment were physically verified by the management during the year. As informed to us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties, that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
	(d)	According to the information and explanations given to us the company has not revalued any of its Property, Plant and Equipment during the year.
	(e)	To the best of our knowledge and according to the information and explanations given to us, any proceedings have not been initiated or are pending against the company as at March 31 <sup>st</sup> 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
ii	(a)	Inventories, except for goods-in-transit and stocks lying with third parties, if any, were physically verified by the management at reasonable intervals during the year. In our opinion, the frequency, coverage and procedure of such verification is reasonable having regards to the size of the company. Discrepancies noticed on such verification between physical stocks and the book records were not material and these have been properly dealt with in the books of account.
	(b)	According to the information and explanations given to us the company has not been sanctioned working capital limits in excess of Rs.5.00 Cr. at any point of time during the year.
iii.	The Company has not made investment in or provided any guarantee or security or granted any loan or advances in the nature of loan, secured or unsecured, to a companies, firms, Limited Liability Partnership or any other parties and hence Para iii (a) to (f) are not applicable.	
iv.	The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.	
v.	The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act. Hence, reporting under clause (v) of the Order is not applicable.	
vi.	The company is not required to maintain cost records as prescribed by the Central Government under Section 148(1) of the Act.	
vii	According to the records of the Company examined by us and information and explanations given to us:	
	(a)	Undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and others as applicable have generally been regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March, 2022 for a period of more than six months from the date they became payable.

**M. N. Manvar & Co.**  
**Chartered Accountants**

	(b)	Details of statutory dues referred in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below;				
		<b>Name of the Statute</b>	<b>Nature of the Dues</b>	<b>Amt. Rs.</b>	<b>Period to which the amount relate</b>	<b>Forum where dispute is pending</b>
		Central Excise Act, 1944	Excise Duty	76,79,166	FY 2009 to FY 2011	Tribunal CESTA
		The Income-tax Act, 1961	Income-tax	52,05,200 41,58,412	AY 2011-2012 AY 2010-2011	Commissioner of Income Tax (Appeals)
		The above stated demands are raised in the name of erstwhile partnership firm M/s. Jigar Industries, converted into M/s. Jigar Cables Limited w.e.f. 07.02.2017. Further, the company has paid against Income-tax disputed amount as under; 1. A.Y. 2011-12 Rs.10,46,788/- 2. A.Y. 2010-11 Rs. 8,10,971/-				
viii.		There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 during the year.				
ix.	(a)	According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.				
	(b)	The company is not declared willful defaulter by any bank or financial institution or government authority.				
	(c)	To the best of our knowledge and according to the information and explanations given to us the term loan were applied for the purpose of which the loans were obtained.				
	(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, <i>prima facie</i> , not been used during the year for long-term purposes by the Company.				
	(e)	On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.				
	(f)	The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies.				
x.	(a)	The company has not raised money by way of initial public offer or further public offer during the year and hence reporting under clause x(a) of the Order is not applicable.				
	(b)	The company has not made any preferential allotment or private placement of share, or issued convertible debenture (fully, partially or optionally convertible) during the year and hence reporting under clause x(b) of the Order is not applicable.				
xi.	(a)	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or by its officers or employees, noticed or reported during the year, nor any such instance on the company.				
	(b)	To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.				
	(c)	As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.				
xii.		The Company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.				



## M. N. Manvar & Co. Chartered Accountants

xiii.	In our opinion the Company is in compliance with Sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and details of such transactions have been disclosed in the standalone financial statements, as required by the applicable Accounting Standards.
xiv.	(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, internal audit system as specified under Section 138 read with Rule 13 of the Companies (Accounts) Rules 2014 is not required.
	(b) Reporting under clause xiv(b) of the Order is not applicable.
xv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him and hence compliance under section 192 of the Companies Act, 2013 is not applicable to the company.
xvi.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a to d) of the order is not applicable.
xvii.	The company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
xviii	There has been no resignation of statutory auditor of the company during the year.
xix	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx	The compliance of second proviso to sub-section (5) of section 135 of the Act in respect of CSR is not applicable to the company. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company for the year.
xxi	There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statement.

Place: Gondal  
Date: 24-May-2022

UDIN: 22036292AKZRFH5542

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

Sd/-  
**(M. N. Manvar)**  
Proprietor  
M. No.036292

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**M. N. Manvar & Co.**  
**Chartered Accountants**

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**Annexure “B” to the Independent Auditor’s Report**

Referred to in paragraph 2 under “Report on other Legal and Regulatory requirements” section our report of even date;

We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** (“the Company”) as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls :**

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

**Auditor’s Responsibility :**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting :**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that; (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit

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## **M. N. Manvar & Co.**

### **Chartered Accountants**

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preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting :**

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

#### **Opinion :**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Place: Gondal  
Date: 24-May-2022

UDIN: 22036292AKZRFH5542

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

Sd/-  
**(M. N. Manvar)**  
Proprietor  
M. No.036292

**JIGAR CABLES LIMITED****BALANCE SHEET AS AT 31ST MARCH, 2022****(Amt. in Rupee)**

<b>PARTICULARS</b>	<b>Note</b>	<b>As At 31st March, 2022</b>		<b>As At 31st March, 2021</b>	
<b>I. EQUITY &amp; LIABILITIES :</b>					
<b>(1) SHAREHOLDERS' FUNDS</b>					
(a) Share Capital	2	7,03,20,000		7,03,20,000	
(b) Reserves & Surplus	3	7,36,71,322		7,04,08,359	
(c) Money received against share warrants		-	14,39,91,322	-	14,07,28,359
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>					
<b>(3) NON CURRENT LIABILITIES</b>					
(a) Long Term Borrowings	4	26,35,509		56,60,154	
(b) Deferred Tax Liabilities (Net)	5	2,86,071		26,514	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions	6	2,33,054	25,82,492	3,67,775	60,54,443
<b>(4) CURRENT LIABILITIES</b>					
(a) Short Term Borrowings	7	3,22,83,851		2,91,35,311	
(b) Trade Payables	8	86,28,641		63,14,391	
(c) Other Current Liabilities	9	86,572		79,823	
(d) Short Term Provisions	10	21,69,601	4,31,68,665	17,84,581	3,73,14,106
<b>Total</b>			<b>18,97,42,479</b>		<b>18,40,96,908</b>
<b>II. ASSETS :</b>					
<b>(1) NON CURRENT ASSETS</b>					
(a) Property, Plant & Equipment and	11	1,97,75,746		2,20,27,412	
(b) Non-Current Investments	12	1,05,00,000		1,05,00,000	
(c) Deferred Tax Assets		-		-	
(d) Long Term Loans and Advances	13	50,000		4,17,250	
(e) Other Non Current Assets	14	3,08,69,417	6,11,95,163	4,57,80,637	7,87,25,299
<b>(2) CURRENT ASSETS</b>					
(a) Current Investments		-		-	
(b) Inventories	15	7,84,41,240		6,96,12,764	
(c) Trade Receivables	16	3,44,00,738		2,52,51,038	
(d) Cash and Cash Equivalents	17	39,41,888		29,40,968	
(e) Short Term Loans & Advances	18	1,17,35,400		69,14,422	
(f) Other Current Assets	19	28,050	12,85,47,316	6,52,417	10,53,71,609
<b>Total</b>			<b>18,97,42,479</b>		<b>18,40,96,908</b>

The Notes referred to above form an integral part of the Balance Sheet. (1 to 40)

**As per our Report of even date****For, M. N. Manvar & Co.**

Chartered Accountants

FRN : 106047W

sd/-

**(M. N. Manvar)**

Proprietor

M. No. 036292

UDIN : 22036292AKZRFH5542

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

CIN : L28999GJ2017PLC095651

sd/-

**Sangeetaben N. Vaghasiya**

Managing Director

DIN : 06910845

sd/-

**Ramnikhbhai P. Vaghasiya**

Whole Time Director

DIN : 06965718

sd/-

**Priyanka K. Marvania**

Company Secretary

M. No. A58477

sd/-

**Kalpesh D. Dobariya**

C. F. O.

PAN : AYJPD1016E

Place : Gondal

Date : 24-May-2022

**JIGAR CABLES LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amt. in Rupee)

PARTICULARS	Refer Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
I. Revenue from Operations	20	11,13,16,747	13,47,20,734
II. Other Income	21	37,15,780	44,89,913
<b>III. Total Income</b>		<b>11,50,32,527</b>	<b>13,92,10,647</b>
<b>IV. EXPENSES</b>			
Cost of Raw Material Consumed	22	10,01,18,037	12,29,60,027
Purchases of Stock-In-Trade		-	-
Changes in Inventories	23	99,90,736	1,42,75,409
Employee Benefits Expenses	24	43,24,518	39,98,482
Finance costs	25	32,31,973	20,69,082
Depreciation Expenses	26	37,41,318	39,09,133
Other Expenses	27	94,02,339	1,57,58,689
<b>Total Expenses `</b>		<b>11,08,27,449</b>	<b>13,44,20,004</b>
<b>V. Profit Before Exceptional &amp; Extraordinary items &amp; tax (III-IV)</b>		<b>42,05,078</b>	<b>47,90,643</b>
VI. Exceptional Items		-	-
<b>VII. Profit Before Extraordinary items and tax (V - VI)</b>		<b>42,05,078</b>	<b>47,90,643</b>
VIII. Extra Ordinary Items	28	36,818	39,119
<b>IX. Profit Before Tax (VII - VIII)</b>		<b>41,68,260</b>	<b>47,51,524</b>
X. <u>Tax Expenses :</u>			
(1) Current Tax		12,17,877	13,10,875
(2) Deferred Tax	4	3,12,585	1,35,695
<b>XI. Profit (Loss) for the period from continuing operations (IX - X)</b>		<b>32,62,968</b>	<b>35,76,344</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>32,62,968</b>	<b>35,76,344</b>
<b>XVI. Earnings per equity share of face value of `10 each</b>	<b>30</b>		
Basic & Diluted in `		<b>0.46</b>	<b>0.51</b>

The Notes referred to above form an integral part of the Balance Sheet. (1 to 40)

As per our Report of even date

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

Sd/-  
**(M. N. Manvar)**  
Proprietor  
M. No. 036292  
UDIN : 22036292AKZRFH5542

Place : Gondal  
Date : 24-May-2022

For and on behalf of Board of directors of

**JIGAR CABLES LIMITED**  
CIN : L28999GJ2017PLC095651

Sd/-  
**Sangeetaben N. Vaghasiya**  
Managing Director  
DIN : 06910845

Sd/-  
**Ramnikbhai P. Vaghasiya**  
Whole Time Director  
DIN : 06965718

Sd/-  
**Priyanka K. Marvania**  
Company Secretary  
M. No. A58477

Sd/-  
**Kalpesh D. Dobariya**  
C. F. O.  
PAN : AYJPD1016E

# JIGAR CABLES LIMITED

Cash Flow Statement for the Year ended March 31, 2022

(Amt. in Rupee)

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
<b>(A) Cash flow from Operating Activities</b>				
a. Net Profit before tax and exceptional items	41,68,260		47,51,524	
Adjustment for:				
Depreciation and amortization	37,41,318		39,09,133	
Finance Costs	32,31,973		20,69,082	
Extra Ordinary Items	36,818		39,119	
Prior year adjustment	- 5		-	
Interest Income	- 30,27,275		- 39,39,913	
b. Operating profit before working capital changes	<b>81,51,089</b>		<b>68,28,945</b>	
Adjustment for:				
<u>Changes in Current Assets</u>				
Inventory	- 88,28,476		- 1,59,64,138	
Trade Receivables	- 91,49,700		2,14,18,072	
Short Term Loans & Advances	- 48,20,978		2,61,14,195	
Other Current Assets	6,24,367		1,98,643	
Other Non Current Assets	1,49,11,220		6,79,046	
<u>Changes in Current Liabilities</u>				
Trade payables & Others	23,14,250		- 3,60,51,217	
Long Term Provisions	- 1,34,721		40,491	
Other Current Liabilities	6,749		11,82,410	
Short Term Borrowings	31,48,540		- 1,58,648	
Short Term Provisions	4,78,018		- 3,417	
c. Cash generated from operations	67,00,358		<b>42,84,382</b>	
Direct taxes paid/provided (net of Refund of Tax)	- 13,10,875		- 11,49,943	
<b>Net Cash flow/(used) from Operating Activities</b>		<b>53,89,483</b>		<b>31,34,439</b>
<b>(B) Cash flow from Investing Activities</b>				
Purchase of fixed assets	- 16,61,470		- 55,80,603	
Sale of Fixed Assets	1,35,000		11,71,712	
Proceeds/(Repayment) of Loans & Advances	3,67,250		- 31,12,693	
Interest Received	30,27,275		39,39,913	
<b>Net Cash flow from Investing Activities</b>		<b>18,68,055</b>		<b>- 35,81,671</b>
<b>(C) Net Cash flow from Financing Activities</b>				
Proceeds/(Repayment) of long term borrowings	- 30,24,645		39,61,689	
Finance Costs - Interest	- 32,31,973		- 20,69,082	
<b>Net Cash Flow from Financing Activities</b>		<b>- 62,56,618</b>		<b>18,92,607</b>
<b>(D) Net increase in Cash &amp; Cash equivalents</b>		<b>10,00,920</b>		<b>14,45,375</b>
Cash & Cash equivalents at beginning of the year		29,40,968		14,95,593
Cash & Cash equivalents at end of the year		39,41,888		29,40,968
<b>Net Increase in Cash &amp; Cash equivalents</b>		<b>10,00,920</b>		<b>14,45,375</b>

For and on behalf of Board of directors of

For, M. N. Manvar & Co.

Chartered Accountants

FRN : 106047W

Sd/-

( M. N. Manvar )

Proprietor

M. No. 036292

UDIN : 22036292AKZRFH5542

JIGAR CABLES LIMITED

CIN : L28999GJ2017PLC095651

Sd/-

Sangeetaben N. Vaghasiya

Managing Director

DIN : 06910845

Sd/-

Ramnikhbai P. Vaghasiya

Whole Time Director

DIN : 06965718

Sd/-

Priyanka K. Marvania

Company Secretary

M. No. A58477

Sd/-

Kalpesh D. Dobariya

C. F. O.

PAN : AYJPD1016E

Place : Gondal

Date : 24-May-2022

## **Note No. 1 : NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

### **Corporate Information**

The Company is engaged mainly in the business of Manufacturing of Electric wires and cables as Strategic activity. During the year, the company has carried out trading of solar panel and equipment as non-strategic activity. The Company derives Interest Income and Rental Income which is non-core and non-strategic in nature.

### **1.1 : Significant Accounting Policies :**

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

### **Basis of Preparation of Financial Statements**

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

### **1.2 : Use of Estimates :**

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

### **1.3 : Inventories**

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

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

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

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

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

### **1.6 : Cash Flow Statement :**

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

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

**1.7 : Revenue Recognition :**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects GST on behalf of the government and therefore, there are no economic benefits followings to the company. Hence they are excluded from revenue.

Rent Income is recognized on accrual basis.

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

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

**1.8 : Property, Plant and Equipment :**

Tangible Fixed Assets are stated at cost less accumulated depreciation / amortization and impairment loss, if any except Lease hold land which is carried at cost. The cost of tangible Fixed Assets comprises its purchases price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of fixed Assets are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work In Progress, comprising direct cost, related incidental expenses and attributable interest.

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

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

**Depreciation on property, plant and equipment :**

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

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

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

\* In case of following machineries useful life is estimated for 25 years w.e.f. the date of put to use of machinery on the basis of useful life certificate given by Chartered Engineer on 20.02.2017.

Sr. No.	Assets Category
---------	-----------------



1	65 Mm Extruder Machine
2	Thermocouple & All Parts
3	Twisting Machine & Parts
4	Extruder Machine & Parts
5	PVC Waste Grinder
6	H.V. Testing Machine & Parts
7	Static Converter Machine
8	Cold Pressure Machine
9	Extruder Machine & Parts
10	Tecorp Make A.C. Drive
11	Skin Layer
12	Bobbing Armoring Machine
13	Extrusion Line Machine
14	Extrusion Line Machine
15	Wire Railing Machine
16	Electric Panel Board
17	Bunching Machine & Accessories
18	Printing Machine

#### **1.9 : Government Grants :**

- a. Revenue related grants are recognized on accrual basis wherever there is reasonable certainty and are disclosed under other income. Receivables of such grants are shown under Other Current Assets, if any.
- b. Export benefits are accounted in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such export benefits are shown under Other Current Assets.
- c. Capital grants are accounted as Capital Subsidy and adjusted against the cost of Fixed Assets in the year of receipt, if any.

#### **1.10 : Foreign Currency Transactions :**

##### **a. Initial Recognition :**

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

##### **b. Conversion :**

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

##### **c. Exchange Differences :**

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

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

#### **1.11 : Investment :**

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

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

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

**1.12 : Employee Benefits:**

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

The company has no defined benefit plans for its employee's gratuity. The Provision for gratuity is determined on the basis of estimate of the management. No actuarial valuation is carried out for the plan using the projected unit credit method.

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

**1.13 : Borrowing Costs:**

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

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

**1.14 : Lease:**

Assets acquired on finance lease are capitalised and depreciated as per Company's policy on Property, Plant and Equipment.

**1.15 : Taxation:**

Provision for tax comprises of current and deferred tax. Provision is made on the basis of relies and deductions available under relevant tax laws.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantially enacted as on the balance sheet date. The Deferred Tax asset is recognized and carried forward for timing differences of items other than unabsorbed depreciation and accumulated losses only to the extent that there is a reasonable certainty that the assets can be realized in future. However, if there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets are reviewed as at each balance sheet date for their reliability.

**1.16 : Related party disclosure:**

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

Name of the Related Party disclosed are those related parties with whom transactions have taken place during the period, Except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party. Figure of sale and purchase shown hereunder is basic and without any applicable tax.

Enterprises in which relatives of Key management have significant influence	Nature of Transaction	2021-22	2020-21
		Amt. Rs. In lakhs	Amt. Rs. In lakhs
Ultracab (INDIA) Limited	Purchases(net of return)	536.10	754.42
	Sales	956.97	127.52
	Payment of Commission	11.75	-
	Receipt of deposit	168.50	7.25
	Interest received	26.18	34.85
	Interest received (Goods) (Net)	-	2.65
	Purchase of Machinery	-	1.29
Jigar Polymers Limited	Purchases (net of return)	63.11	357.73
	Sales	4.80	3.40
	Rent Income	5.50	5.50
Parshottambhai Vaghasiya	Remuneration and Bonus	6.50	6.50
Sangitaben Vaghasiya	Remuneration	6.00	-
Vijaybhai G. Shingala	Remuneration	-	4.50

#### **Balances Outstanding as at End**

Name of Party	Nature of Transaction	2021-2022	2020-2021
<b><u>Advances/Deposits to Suppliers</u></b>			
Ultracab (INDIA) Limited	Deposit to Suppliers	3,01,20,403	4,43,52,577
Jigar Polymers Limited	Advance for Goods	66,68,456	-
<b>Trade Payables</b>			
Ultracab (INDIA) Limited	Payable for Goods purchase	21,36,413	46,14,260
<b>Trade Receivables</b>			
Jigar Polymers Limited	Rent Receivable	5,94,000	5,08,750
Ultracab (INDIA) Limited	Receivable for sale of Goods	2,19,13,701	1,10,36,913
<b>Other Non-Current Investment</b>			
Jigar Polymers Limited	Investment in Subsidiary	1,05,00,000	1,05,00,000

#### **1.17 : Earnings per Share:**

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

#### **1.18 : Impairment of assets:**

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

#### **1.19 : Segment Reporting:**

The Company is engaged in manufacturing of electric cables and wires which is the primary business segment. Further, during the year, the company has carried out trading activity of solar panel and equipment.

The Company has not classified its operations into different segment as per Accounting Standard 17 due to difficulties in classifying its income, expenses, assets and liabilities into such segments.

**1.20 : Provision, Contingent Liabilities and Contingent assets :**

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

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

**1.21 : Notes to Financial statements:**

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

The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 2 - SHARE CAPITAL

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

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

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorized :</b>				
Equity Shares of ₹ 10/- each	80,00,000	8,00,00,000	80,00,000	8,00,00,000
	80,00,000	8,00,00,000	80,00,000	8,00,00,000
<b>Issued, Subscribed and Fully Paid up :</b>				
Equity Shares of ₹ 10/- each fully paid up	70,32,000	7,03,20,000	70,32,000	7,03,20,000
<b>Total Share Capital</b>	<b>70,32,000</b>	<b>7,03,20,000</b>	<b>70,32,000</b>	<b>7,03,20,000</b>

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

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>a) Equity Share Capital</b>				
No. of shares at the beginning	70,32,000	7,03,20,000	70,32,000	7,03,20,000
<b>At the End of the year</b>	<b>70,32,000</b>	<b>7,03,20,000</b>	<b>70,32,000</b>	<b>7,03,20,000</b>

#### (b) Terms/Rights attached to equity shares

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

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

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

##### a) Equity Share Capital

Name of Shareholder	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
- Bhumiben R. Vaghasiya	4,48,000	6.37%	4,48,000	6.37%
- Niteshbhai P. Vaghasiya	16,80,000	23.89%	16,80,000	23.89%
- Niteshbhai P. Vaghasiya (on behalf of Niteshbhai P. Vaghasiya - HUF)	7,40,000	10.52%	7,40,000	10.52%

#### D) Details of shareholding of Promoters

Name of the Promoter	Shares held by promoters at the end of the year				% of change during the year
	No. of shares held as on 31.03.22	% of total shares	No. of shares held as on 31.03.21	% of total shares	
Parshottambhai Laljibhai Vaghasiya	51,000	0.73%	51,000	0.73%	0%
Niteshbhai P. Vaghasiya - HUF	7,40,000	10.52%	7,40,000	10.52%	0%
Niteshbhai P. Vaghasiya	16,80,000	23.89%	16,80,000	23.89%	0%
Arvindbhai Parshottambhai Vaghasiya	3,40,000	4.84%	3,40,000	4.84%	0%
Ramnik Parshottambhai Vaghasiya	3,15,000	4.48%	3,15,000	4.48%	0%
Jayaben Parshottambhai Vaghasiya	2,000	0.03%	2,000	0.03%	0%

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 3 - RESERVES & SURPLUS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>a) Surplus of Profit &amp; Loss Account</b>		
As per last Balance Sheet	1,17,68,359	81,92,015
Add : Retained earnings for the year	32,62,968	35,76,344
<b>Total (a)</b>	<b>1,50,31,322</b>	<b>1,17,68,359</b>
<b>b) Securities Premium Account</b>		
As per last Balance Sheet	5,86,40,000	5,86,40,000
Add : On Issue of Equity shares	-	-
<b>Total (b)</b>	<b>5,86,40,000</b>	<b>5,86,40,000</b>
<b>Grand Total (a+b)</b>	<b>7,36,71,322</b>	<b>7,04,08,359</b>

### 4 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2022			As At 31st March, 2021		
	Current	Non-Current	Total	Current	Non-Current	Total
<b>Secured :</b>						
<b>Term Loan</b>						
1. From HDFC Bank Ltd.	22,08,780	23,12,858	45,21,638	16,79,094	42,52,706	59,31,800
2. From HDFC Bank Ltd.	12,82,224	3,22,651	16,04,875	12,82,224	14,07,448	26,89,672
3. From HDFC Bank Ltd.	-	-	-	1,17,965	-	1,17,965
<b>Grand Total</b>	<b>34,91,004</b>	<b>26,35,509</b>	<b>61,26,513</b>	<b>30,79,283</b>	<b>56,60,154</b>	<b>87,39,437</b>

#### Primary Security :

Secured by pledged of Fixed Deposits, mortgage of Immovable Properties, hypothecation of Plant and Machineries and other movable fixed assets and current assets of the company.

#### Term Loan-1

1. It is repayable in 36 EMI of Rs.184065/- each commencing from July-2021
2. Interest Rate 8.25%

#### Term Loan-2

1. It is repayable in 60 EMI of Rs. 106852/- each commencing from December 2017
2. Interest Rate 10.30% (Floating - 10.25 % to 10.90%)

### 5 - DEFERRED TAX LIABILITIES / (ASSETS)

Particulars	Deferred tax (Assets) / Liability as on 01/04/2021	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2022
<b>Deferred Tax Liability :</b>			
Difference between accounting & tax depreciation (Cumulative)	1,21,798	-	1,21,798
<b>Deferred Tax Asset :</b>			
	95,284	3,12,585	4,07,869
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>26,514</b>	<b>- 3,12,585</b>	<b>- 2,86,071</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 6 - LONG TERM PROVISIONS

Particulars	As At 31st March, 2022	As At 31st March, 2021
(a) Provision for Employee benefits - Gratuity (Refer Note-1.12)	2,33,054	3,67,775
<b>Total</b>	<b>2,33,054</b>	<b>3,67,775</b>

### 7 - SHORT TERM BORROWINGS

Particulars	As At 31st March, 2022	As At 31st March, 2021
(a) Loans repayable on demands (From Bank) (Secured)		
(i) HDFC Bank Ltd. :		
- Overdraft facility (A/c No. 50200046456190)	97,102	-
- Cash Credit facility(A/c No. 50200024021335)	2,86,20,745	2,60,56,028
(b) Loans and Advances from Related Parties (Unsecured)		
(i) Loan from Director	75,000	-
(c) Current maturities of long-term debts (Secured)	34,91,004	30,79,283
<b>Total</b>	<b>3,22,83,851</b>	<b>2,91,35,311</b>

I. Primary Security :

Secured by pledged of Fixed Deposits, mortgage of Immovable Properties, hypothecation of Plant and Machineries and other movable fixed assets and current assets of the company.

### 8 - TRADE PAYABLES

Particulars	As At 31st March, 2022	As At 31st March, 2021
Total outstanding dues of Micro Enterprises and Small Enterprises	85,05,672	57,17,357
Other	1,22,969	5,97,034
<b>Total</b>	<b>86,28,641</b>	<b>63,14,391</b>

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As At 31st March, 2022	As At 31st March, 2021
1. Total outstanding dues of Micro Enterprises and Small Enterprises Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
- Principal	85,05,672	57,17,357
- Interest	-	-
2. The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
3. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006		

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

Particulars	As At 31st March, 2022	As At 31st March, 2021
4. The amount of interest accrued and remaining unpaid at the end of each accounting year.		
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		
The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period are Rs.Nil		
<b>Total</b>	<b>85,05,672</b>	<b>57,17,357</b>

### TRADE PAYABLES AGEING SCHEDULE :

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>(a) Undisputed payables - to MSME</u>		
Unbilled due	-	-
Not due	-	-
Less than 1 year	81,46,354	53,58,039
1 year - 2 years	-	-
2 years - 3 years	-	3,59,318
More than 3 years	3,59,318	-
<b>Total (a)</b>	<b>85,05,672</b>	<b>57,17,357</b>
<u>(b) Undisputed payables - to other</u>		
Unbilled due	-	-
Not due	-	-
Less than 1 year	1,22,969	5,97,034
1 year - 2 years	-	-
2 years - 3 years	-	-
More than 3 years	-	-
<b>Total (b)</b>	<b>1,22,969</b>	<b>5,97,034</b>
<b>Total (a + b)</b>	<b>86,28,641</b>	<b>63,14,391</b>

### 9 - OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>(a) Income received in advance</b>		
Advance from Customer	2,726	-
<b>(b) Unpaid Dividend</b>	1,600	1,600
<b>(c) Other Payables</b>		
Statutory Dues	82,246	78,223
<b>Total</b>	<b>86,572</b>	<b>79,823</b>



# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 10 - SHORT TERM PROVISIONS

Particulars	As At 31st March, 2022	As At 31st March, 2021
a) For Employee benefits	7,56,724	2,78,706
b) For Expenses	1,95,000	1,95,000
c) For Income Tax	12,17,877	13,10,875
<b>Total</b>	<b>21,69,601</b>	<b>17,84,581</b>

### 11 - PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

DESCRIPTION OF ASSETS	COST				DEPRECIATION				NET BLOCK	
	As on 01-Apr-21	Addition during the year	Deduc. during the year	As on 31-Mar-22	As on 01-Apr-21	For the Year	Deduc. during the year	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>										
Land - Lease Hold										
<i>Plot No. 14 &amp; 15</i>	1,42,327	-	-	1,42,327	-	-	-	-	1,42,327	1,42,327
<i>Plot No. 13</i>	6,15,000	-	-	6,15,000	-	-	-	-	6,15,000	6,15,000
Factory Building	61,41,618			61,41,618	27,80,781	3,20,154		31,00,935	30,40,683	33,60,837
Factory Building-JPPL	31,05,607			31,05,607	10,05,692	2,00,038		12,05,730	18,99,877	20,99,915
Plants & Machineries	2,59,88,776	16,47,770	2,04,500	2,74,32,046	1,16,01,810	28,43,487	1,79,010	1,42,66,287	1,31,65,759	1,43,86,966
Equipment	21,480			21,480	21,480	-		21,480	-	-
Furniture, Fixtures & Fittings	7,36,982	13,700		7,50,682	4,04,283	34,851		4,39,134	3,11,548	3,32,699
Vehicle (Motor Cars)	50,10,439		10,68,980	39,41,459	39,60,664	3,17,523	9,22,652	33,55,535	5,85,924	10,49,775
Computer Systems	2,72,312			2,72,312	2,32,419	25,265		2,57,684	14,628	39,893
	<b>4,20,34,541</b>	<b>16,61,470</b>	<b>12,73,480</b>	<b>4,24,22,531</b>	<b>2,00,07,129</b>	<b>37,41,318</b>	<b>11,01,662</b>	<b>2,26,46,785</b>	<b>1,97,75,746</b>	<b>2,20,27,412</b>
<b>INTANGIBLE ASSETS</b>										
	-	-	-	-	-	-	-	-	-	-
<b>CAPITAL WORK IN PROGRESS</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Current Year</b>	<b>4,20,34,541</b>	<b>16,61,470</b>	<b>12,73,480</b>	<b>4,24,22,531</b>	<b>2,00,07,129</b>	<b>37,41,318</b>	<b>11,01,662</b>	<b>2,26,46,785</b>	<b>1,97,75,746</b>	<b>2,20,27,412</b>
Previous Period	4,31,97,070	55,80,603	67,42,132	4,20,35,541	2,16,30,297	39,09,133	55,32,301	2,00,07,129	2,20,28,412	2,15,66,773

Any proceedings have not been initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 12 - NON CURRENT INVESTMENTS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Non-Trade Investment (valued at cost unless stated otherwise)</b>		
Investment in equity shares wholly owned subsidiary - unquoted		
Investment in Subsidiary (10,50,000 equity shares having nominal value Rs.10/- per share fully paid-up)	1,05,00,000	1,05,00,000
	<b>1,05,00,000</b>	<b>1,05,00,000</b>

### 13 - LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, consider Good</b>		
Advance to staff	50,000	7,000
Deposits	-	4,10,250
	<b>50,000</b>	<b>4,17,250</b>

### 14 - OTHER NON CURRENT ASSETS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, consider Good</b>		
Security Deposit	3,08,69,417	4,51,01,591
Preliminary Expense (IPO Expense)	-	6,79,046
	<b>3,08,69,417</b>	<b>4,57,80,637</b>

### 15 - INVENTORIES

Particulars	As At 31st March, 2022	As At 31st March, 2021
Raw Material and Consumables	35,70,459	45,81,150
Finished Goods	7,42,17,226	6,42,26,490
Scrap	6,53,555	8,05,124
	<b>7,84,41,240</b>	<b>6,96,12,764</b>

### 16 - TRADE RECEIVABLES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Other, Considered Good</b>		
- Outstanding for more then 6 months	1,08,44,970	1,18,81,821
- Others	2,35,55,768	1,33,69,217
	<b>3,44,00,738</b>	<b>2,52,51,038</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### TRADE RECEIVABLE AGEING SCHEDULE :

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>Undisputed, Considered good :</u>		
Unbilled amounts	-	-
Not due	-	-
Less than 6 months	2,35,55,768	1,33,69,217
6 months - 1 year	-	-
1 year - 2 years	-	1,01,41,330
2 year - 3 years	91,34,334	17,40,491
More than 3 years	17,10,636	-
	<b>3,44,00,738</b>	<b>2,52,51,038</b>

### 17 - CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>(a) Cash on Hand</b>	11,06,563	13,70,317
<b>(b) Balances with Banks</b>		
Current Account	3,74,885	14,191
<b>(c) Fixed Deposits</b>		
Matured within 12 Months	24,60,440	15,56,460
	<b>39,41,888</b>	<b>29,40,968</b>

### 18 - SHORT TERM LOANS & ADVANCES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>Unsecured, Considered Good</u>		
Balance With Tax Authorities	49,72,605	59,08,001
Advances To Supplier	67,62,795	9,81,426
Advances to others	-	24,995
	<b>1,17,35,400</b>	<b>69,14,422</b>

### 19 - OTHER CURRENT ASSETS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>Unsecured, Considered Good</u>		
Interest Receivable	28,050	53,045
Other	-	5,99,372
	<b>28,050</b>	<b>6,52,417</b>

### 20 - REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>(A) Sales of Product</b>		
(i) Manufacturing Goods	11,32,24,324	13,76,38,194
Less : Sale Return	19,07,577	29,17,460
	<b>11,13,16,747</b>	<b>13,47,20,734</b>

### 21 - OTHER INCOME

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



### Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Interest Income	30,27,275	39,39,913
- Other Misc. Income	3,784	-
- Excess provision of Gratuity Written Back	1,34,721	-
- Rent Income	5,50,000	5,50,000
	<b>37,15,780</b>	<b>44,89,913</b>

### 22 - COST OF RAW MATERIAL CONSUMED

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
<u>Opening Stock</u>				
- Raw Material	45,81,150	53,86,274	29,86,445	36,97,545
- Scrap	8,05,124		7,11,100	
<u>Add: Purchases</u>				
- Raw Material	10,50,12,208	9,89,55,777	12,67,70,222	12,46,48,756
- Less : Return	- 60,42,031		- 19,56,965	
- Less : Rate Diff.	- 14,400		- 1,64,501	
		10,43,42,051		12,83,46,301
<u>Less: Closing Stock</u>				
- Raw Material	35,70,459	42,24,014	45,81,150	53,86,274
- Scrap	6,53,555		8,05,124	
<b>Total</b>		<b>10,01,18,037</b>		<b>12,29,60,027</b>

### 23 - CHANGES IN INVENTORIES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Closing Stock		
Finished Goods	7,42,17,226	6,42,26,490
Less : Opening Stock		
Finished Goods	6,42,26,490	4,99,51,081
<b>Increase / (Decrease) in Inventories total</b>	<b>99,90,736</b>	<b>1,42,75,409</b>

### 24 - EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Salaries, Wages & Bonus	28,58,331	26,38,032
- Remuneration to Directors	12,00,000	10,00,000
- Bonus to Directors	49,980	1,00,000
- Provident Fund Expenses	2,16,207	2,19,959
- Gratuity Expenses	-	40,491
	<b>43,24,518</b>	<b>39,98,482</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 25 - FINANCE COSTS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Interest on Term Loan	6,47,306	7,02,702
- Interest on Working Capital	24,80,023	24,58,679
- Interest on Vehicle Loan	1,735	46,837
- Bank Charges	1,92,014	2,64,029
- Interest received (Subsidy)	- 89,105	- 14,03,165
<b>Total</b>	<b>32,31,973</b>	<b>20,69,082</b>

### 26 - DEPRECIATION EXPENSES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Depreciation Expenses	37,41,318	39,09,133
<b>Total</b>	<b>37,41,318</b>	<b>39,09,133</b>

### 27 - OTHER EXPENSES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>a) Direct Expenses</b>		
Consumable Stores	5,83,879	2,42,068
Electricity Expenses	6,92,297	16,17,606
Factory Expenses	4,53,196	4,51,188
Loading Unloading expenses	-	22,110
Rates and Taxes incl. GIDC charges	1,32,389	4,586
Repairs & Maintenance Expenses	3,09,362	2,97,449
Testing Charges	42,160	25,190
Transportation - Inward	3,20,445	18,84,820
<b>Total (a)</b>	<b>25,33,728</b>	<b>45,45,017</b>
<b>b) Indirect Expenses</b>		
Advertisement Expenses	9,000	9,322
Bad Debt	14,501	78,641
Business Promotion	4,600	15,000
Canteen Expenses	5,45,159	6,70,452
Cash Discount	60,211	15,60,349
Commission	11,76,702	11,90,633
Computer and Software Expense	30,550	31,200
Donation	1,68,900	10,200
GST (Late Fee)	-	1,600
Income Tax	2,48,759	44,662
Insurance	1,51,945	3,36,506
Interest on late payment (Trade)	-	83,439
Interest on Late payment of Taxes	836	1,270
<b>Total b/f</b>	<b>24,11,163</b>	<b>40,33,274</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<i>Total c/f</i>	<b>24,11,163</b>	<b>40,33,274</b>
Internet Charges	8,500	10,549
IPO Expenses Written Off	6,79,046	6,79,046
Late Delivery charges	2,32,576	32,67,033
Legal & Professional Fees	12,00,514	5,15,141
License & Membership Fee	4,70,849	3,71,100
Office Misc. Expenses	28,792	1,58,265
Other Misc. Expenses	-	2,06,782
Payment to Auditor	1,95,000	1,30,375
Packing & Forwarding	27,317	2,32,859
Postage & Courier Expenses	22,984	32,888
Price Variation	2,12,066	6,40,094
Professional Tax	2,400	2,400
ROC Fees	25,492	19,700
Security Service Charges	1,46,666	1,17,499
Stationary & Printing	71,440	49,765
Telephone expense	18,757	21,726
Tender Fees	1,50,442	1,10,000
Transportation - Outward	6,01,000	2,31,200
Travelling Expenses	40,916	53,461
VAT / CST	-	26,314
Vehicles Repairs & Maintenance	3,22,691	3,04,201
Total (a)	68,68,611	1,12,13,672
<b>Total (a+b)</b>	<b>94,02,339</b>	<b>1,57,58,689</b>

### 28 - EXTRA ORDINARY ITEMS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Loss / (Profit) on sale of assets	36,818	39,119
<b>Total</b>	<b>36,818</b>	<b>39,119</b>

### 29 - CONTINGENT LIABILITIES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>Claims against the company not acknowledged as debts:</b>		
i) Unpaid disputed demands raised by Income Tax and Central Excise Authorities	1,51,85,019	1,51,85,019
ii) Performance Bank Guarantees (Outstanding bank guarantee issued for performance obligations to customer)	83,56,259	87,82,544

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

### 30 - Auditor's Remuneration

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Statutory Audit Fees	1,25,000	1,25,000
Tax Audit Fees & Tax Matters	50,000	50,000
Fees for Other Services	20,000	20,000
<b>Total</b>	<b>1,95,000</b>	<b>1,95,000</b>

### 31 - Earning per Share as per AS -20

Particulars	44,651	44,286
Computation of both basic and diluted Earning per share of ` 10/- each		
A. Net profits Attributable to Equity Share Holders	32,62,968	35,76,344
B. Number of Weighted Average equity shares for basic and diluted EPS computation	70,32,000	70,32,000
Basic Earning per share (A/B)	0.46	0.51
Diluted Earning per share	0.46	0.51
Face Value per Equity Share	10	10

32 - Value of Imports calculated on C.I.F. basis Rs. NIL

33 - Expenditure in foreign currency Rs. NIL

34 - Earnings in foreign exchange Rs. NIL

35 - Adjustments to the carrying amount of investments Rs. NIL

### 36 - Analytical Ratios

Sl. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	2.98	2.97	0.00	
2	Debt Equity Ratio	Total Debt (Non-current borrowings + Current Borrowings + Total Lease Liability)	Shareholder's Equity	0.24	0.25	0.03	
3	Debt Service Coverage Ratio	Earnings available for debt service (NPAT + Exceptional items + Non cash operating expenses (depreciation) + Finance costs + Other adjustments (loss on sale of PPE))	Debt service (Interest payments+ Long-term Principal Repayment+ Lease Payments)	1.66	2.14	0.22	
Sl. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022							(Amt. in Rupee)
4	Return on Equity	Net Profit after taxes	Average Shareholder's Equity	0.05	0.05	- 0.07	
5	Inventory Turnover Ratio	Sale of Products	Average Inventory	1.50	2.19	- 0.31	Note : 35.1
6	Trade Receivable Turnover Ratio	Sale of Products	Average Trade Receivables	3.73	3.75	- 0.00	
7	Trade Payable Turnover Ratio	Net credit Purchase	Average Trade Payables	13.24	5.12	1.59	Note : 35.2
8	Net capital Turnover Ratio	Sale of Products	Working Capital	1.45	2.05	- 0.29	Note : 35.3
9	Net Profit Ratio	Net Profit after taxes	Sale of Products	0.04	0.04	- 0.06	
10	Return on capital employed	Earnings before interest and taxes	Capital employed (Tangible Net worth + Total Debt)	5.06	4.66	0.09	
11	Return on investment	The company has investment in paid-up capital of wholly owned subsidiary, Jigar Polymers Ltd. And there is no income from the said subsidiary company. Hence, the ratio is not applicable.					

36.1 : The company in normal course of business participates regularly in tenders of companies, corporations and department of state and central government for supply of cables. Revenue from operation depends on execution of Tender passed. Revenue from operations decreased on account of late execution of tender passed and average inventory increased in expectation of execution of tender during the current year. This resulted into lower revenue from operations and higher level of average inventory.

36.2 : The ratio is improved on account of better liquidity management without affecting current ratio.

36.3 : As per terms of supply under tender, the release of trade receivable is linked to the stage of total supply and other conditions of the tender. This resulted into higher receivables as compared to earlier year and on account of reduction in revenue from operation, the ratio affected significantly.

### 37 - Code on Social Security

During the previous year ended 31st March, 2021 the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post-employment. The effective date of the codes and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the codes.

### 38 - Other Statutory Information

38.1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

38.2 The company is not declared as wilful defaulter by bank or financial institution or other lender.

38.3 The company has not entered into any transaction with companies struck off under section 248 and 560 of the Companies Act, 2013.

38.4 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

38.5 Compliance prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company.



# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



### Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. in Rupee)

- 38.6 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 38.7 The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013.
- 38.8 The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall ;  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or  
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 38.9 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or  
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 38.10 The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 38.11 Jigar Polymers Ltd., a wholly owned subsidiary company, has made profit during the year and accordingly any provision for loss of subsidiary company is not required.
- 39 The Company does not meet the criteria specified in sub section (1) of section 135 of the Companies Act, 2013, read with Companies [Corporate Social Responsibility (CSR)] Rules, 2014. Therefore it is not required to incur any expenditure on account of CSR activities during the year.
- 40 The outbreak of Coronavirus (COVID-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. During the year ended March 31, 2022, there is no significant impact on the operations of the Company. The Company has taken into account the possible impact of COVID-19 in preparation of financial statements, including its assessment of recoverable value of its assets based on internal and external information up to the date of approval of these financial statements and current indicators of future economic conditions.

#### Signature to Notes on Accounts 1 to 40

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

Sd/-  
**(M. N. Manvar)**  
Proprietor  
M. No. 036292

UDIN : 22036292AKZRFH5542

Place : Gondal  
Date : 24-May-2022

#### For and on behalf of Board of directors of

**JIGAR CABLES LIMITED**  
CIN : L28999GJ2017PLC095651

Sd/-  
**Sangeetaben N. Vaghasiya**  
Managing Director  
DIN : 06910845

Sd/-  
**Priyanka K. Marvania**  
Company Secretary  
M. No. A58477

Sd/-  
**Ramnikbhai P. Vaghasiya**  
Whole Time Director  
DIN : 06965718

Sd/-  
**Kalpesh D. Dobariya**  
C. F. O.  
PAN : AYJPD1016E

6<sup>th</sup>  
ANNUAL REPORT  
2021-2022  
CONSOLIDATED

# JIGAR CABLES LIMITED

CIN : L28999GJ2017PLC095651



**Regd. Office:**

Plot No.164/14-15,  
Jamwadi GIDC,  
Tal: Gondal, Gujarat, 360 311

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Jigar Cables Limited**

### Report on the Audit of the Consolidated Financial Statements

#### Opinion :

We have audited the accompanying consolidated financial statements of **Jigar Cables Limited** (hereinafter referred to as **the 'Holding Company'**) and its subsidiary company Jigar Polymers Limited (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and jointly controlled entities as at March 31, 2022, of consolidated profit/loss and its consolidated cash flows for the year then ended.

#### Basis for Opinion :

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No.	Key Audit Matter	Auditor's Response
1	Finished Goods inventory are valued at lower of cost and net realizable value (estimated selling price less estimated cost to sell.)	Obtained an understanding of the net realizable values of the product and assessed and tested the reasonableness of the significant judgments applied by the management.
2	Provision for Gratuity is based on estimated amount of management.	As per AS-15 "Retirement Benefits", provision for gratuity is to be made as per actuarial valuation using the projected unit credit method.

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**M. N. Manvar & Co.**  
**Chartered Accountants**

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**Information Other than the Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, for example, Corporate Overview, Key Highlights, Board's Report, Report on Corporate Governance, Management Discussion & Analysis Report, Business Responsibility Report, etc., but does not include the consolidated financial statements, Consolidated financial statements and our auditor's report thereon.

- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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## **M. N. Manvar & Co.**

### **Chartered Accountants**

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#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements :**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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**M. N. Manvar & Co.**  
**Chartered Accountants**

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We communicate with those charged with governance of the Parent of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matters :**

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

**Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31<sup>st</sup> March, 2022 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the Parent.

## **M. N. Manvar & Co.**

### **Chartered Accountants**

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
  - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.
- iv) (a) The Management of the Parent Company, whose financial statements have been audited under the Act, have represented to us, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management of the Parent Company, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Parent from any person(s) or entity(ies), including foreign entities("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Parent company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

Date : 24-May-2022  
Place : Gondal

UDIN : 22036292AKYGYQ5412

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

Sd/-  
**(M. N. Manvar)**  
Proprietor  
M.No.036292

**M. N. Manvar & Co.**  
**Chartered Accountants**

**Annexure “A” to the Independent Auditor’s Report**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 6(II)(f) under “Report on other Legal and Regulatory requirements” of our report of even date to the members of **Jigar Cables Limited** on the Consolidated financial statements for the year ended 31<sup>st</sup> March 2022 We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** (“the Company”) as of 31<sup>st</sup> March 2022 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls :**

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

**Auditor’s Responsibility :**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting :**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that; (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation



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## **M. N. Manvar & Co.**

### **Chartered Accountants**

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of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting :**

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

#### **Opinion :**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Date : 24-May-2022

Place : Gondal

UDIN : 22036292AKYGYO5412

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

Sd/-  
**( M. N. Manvar )**  
Proprietor  
M. No.036292

**JIGAR CABLES LIMITED****CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022****(Amt. Rs. In Lakhs)**

<b>PARTICULARS</b>	<b>Note</b>	<b>As At 31st March, 2022</b>		<b>As At 31st March, 2021</b>	
<b>I. EQUITY &amp; LIABILITIES :</b>					
<b>(1) SHAREHOLDERS' FUNDS</b>					
(a) Share Capital	2	703.20		703.20	
(b) Reserves & Surplus	3	760.21		726.33	
(c) Money received against share warrants		-	1463.41	-	1429.53
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>					
<b>(3) NON CURRENT LIABILITIES</b>					
(a) Long Term Borrowings	4	66.96		145.16	
(b) Deferred Tax Liabilities (Net)	5	-		-	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions	6	2.33	69.29	3.68	148.83
<b>(4) CURRENT LIABILITIES</b>					
(a) Short Term Borrowings	7	373.98		333.43	
(b) Trade Payables	8	88.86		73.44	
(c) Other Current Liabilities	9	14.31		3.40	
(d) Short Term Provisions	10	23.03	500.17	20.68	430.95
<b>Total`</b>			<b>2032.88</b>		<b>2009.32</b>
<b>II. ASSETS :</b>					
<b>(1) NON CURRENT ASSETS</b>					
(a) Property, Plant & Equipment	11	367.76		405.66	
(b) Non-Current Investments	12	0.00		0.00	
(c) Deferred Tax Assets	5	4.08		0.51	
(d) Long Term Loans and Advances	13	0.50		4.17	
(e) Other Non Current Assets	14	309.25	681.60	458.93	869.28
<b>(2) CURRENT ASSETS</b>					
(a) Current Investments					
(b) Inventories	15	904.67		776.61	
(c) Trade Receivables	16	338.07		252.51	
(d) Cash and Cash Equivalents	17	43.22		41.44	
(e) Short Term Loans & Advances	18	65.05		67.84	
(f) Other Current Assets	19	0.28	1351.28	1.63	1140.04
<b>Total`</b>			<b>2032.88</b>		<b>2009.32</b>

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

**As per our Report of even date****For, M. N. Manvar & Co.**

Chartered Accountants

FRN : 106047W

**Sd/-****M. N. Manvar**

Proprietor

M. No. 036292

UDIN : 22036292AKYGYQ5412

Place : Gondal

Date : 24-May-2022

**For and on behalf of Board of directors of****JIGAR CABLES LIMITED****Sd/-****Sangeetaben N. Vaghasiya**

Managing Director

DIN : 06910845

**Sd/-****Ramnikhbhai P. Vaghasiya**

Whole Time Director

DIN : 06965718

**Sd/-****Priyanka K. Marvania**

Company Secretary

M. No. A58477

**Sd/-****Kalpesh D. Dobariya**

C. F. O.

PAN: AYJPD1016E

**JIGAR CABLES LIMITED****CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Amt. Rs. In Lakhs)

PARTICULARS	Refer Note No	For the year ended 31.03.2022	For the year ended 31.03.2021
I. Revenue from Operations	20	1265.03	1442.12
II. Other Income	21	32.30	72.59
<b>III. Total Revenue `</b>		<b>1297.33</b>	<b>1514.71</b>
<b>IV. EXPENSES</b>			
Cost of Raw Material Consumed	22	1142.36	1246.88
Purchases of Stock-In-Trade		-	-
Changes in Inventories	23	(142.10)	(100.45)
Employee Benefits Expenses	24	48.35	47.58
Finance costs	25	43.13	34.66
Depreciation Expenses	26	52.80	56.30
Other Expenses	27	109.19	174.76
<b>Total Expenses `</b>		<b>1253.74</b>	<b>1459.72</b>
<b>Profit Before Exceptional &amp; Extraordinary items &amp; tax (III-IV)</b>		<b>43.59</b>	<b>54.99</b>
VI. Exceptional Items			
<b>VII. Profit Before Extraordinary items and tax (V - VI)</b>		<b>43.59</b>	<b>54.99</b>
VIII. Extra Ordinary Items	28	0.37	0.39
<b>IX. Profit Before Tax (VII - VIII)</b>		<b>43.22</b>	<b>54.60</b>
X. Tax Expenses :			
(1) Current Tax		12.91	15.38
(2) Deferred Tax	4	(3.57)	(2.71)
<b>Profit (Loss) for the period from continuing operations (IX - X)</b>		<b>33.88</b>	<b>41.93</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after XIV. tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>33.88</b>	<b>41.93</b>
<b>XVI. Earnings per equity share of face value of ` 10 each Basic &amp; Diluted in `</b>	30	<b>0.48</b>	<b>0.60</b>

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

As per our Report of even date

For, M. N. Manvar &amp; Co.

Chartered Accountants

FRN : 106047W

Sd/-

M. N. Manvar

Proprietor

M. No. 036292

UDIN : 22036292AKYGYO5412

Place : Gondal

Date : 24-May-2022

For and on behalf of Board of directors of

JIGAR CABLES LIMITED

Sd/-

Sangeetaben N. Vaghasiya

Managing Director

DIN : 06910845

Sd/-

Ramnikbhai P. Vaghasiya

Whole Time Director

DIN : 06965718

Sd/-

Priyanka K. Marvania

Company Secretary

M. No. A58477

Sd/-

Kalpesh D. Dobariya

C. F. O.

PAN: AYJPD1016E

**JIGAR CABLES LIMITED**
**Consolidated Cash Flow Statement for the Year ended March 31, 2022**
**(Amt. Rs. In Lakhs)**

Particulars	For the year ended		For the year ended	
	31.03.2022		31.03.2021	
<b>(A) Cash flow from Operating Activities</b>				
<b>a. Net Profit before tax and exceptional items</b>	<b>43.22</b>		<b>54.60</b>	
Adjustment for:				
Depreciation and amortisation	52.80		56.30	
Finance Costs	43.13		34.66	
Extra Ordinary Items	0.37		0.39	
Prior year adjustment	(0.00)		0.00	
Interest Income	32.25		72.53	
<b>b. Operating profit before working capital changes</b>	<b>171.78</b>		<b>218.47</b>	
Adjustment for:				
<u>Changes in Current Assets</u>				
Inventory	(128.06)		(110.40)	
Trade Receivables	(85.56)		393.05	
Short Term Loans & Advances	2.79		49.14	
Other Current Assets	1.35		2.12	
Other Non Current Assets	149.67		7.35	
<u>Changes in Current Liabilities</u>				
Trade payables & Others	15.42		(400.20)	
Long Term Provisions	(1.35)		0.40	
Other Current Liabilities	10.91		13.70	
Short Term Borrowings	40.54		(1.59)	
Short Term Provisions	4.83		(1.32)	
<b>c. Cash generated from operations</b>	<b>182.33</b>		<b>170.74</b>	
Direct taxes paid/provided (net of Refund of Tax)	(15.38)		(13.81)	
<b>Net Cash flow/(used) from Operating Activities</b>		<b>166.95</b>		<b>156.93</b>
<b>(B) Cash flow from Investing Activities</b>				
Purchase of fixed assets	(16.61)		(62.46)	
Increase in Investments	0.00		0.00	
Sale of Fixed Assets	1.35		11.72	
Proceeds/(Repayment) of Loans & Advances	3.67		(31.13)	
Interest Received	(32.25)		(72.53)	
<b>Net Cash flow from Investing Activities</b>		<b>(43.84)</b>		<b>(154.40)</b>
<b>(C) Net Cash flow from Financing Activities</b>				
Proceeds/(Repayment) of long term borrowings	(78.20)		54.79	
Finance Costs - Interest	(43.13)		(34.66)	
<b>Net Cash Flow from Financing Activities</b>		<b>(121.33)</b>		<b>20.13</b>
<b>(D) Net increase in Cash &amp; Cash equivalents (A+B+C)</b>		<b>1.77</b>		<b>22.65</b>
Cash & Cash equivalents at beginning of the year		41.44		18.79
Cash & Cash equivalents at end of the year		43.22		41.44
<b>Net Increase in Cash &amp; Cash equivalents</b>		<b>1.77</b>		<b>22.65</b>

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

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

Sd/-  
**M. N. Manvar**  
Proprietor  
M. No. 036292  
UDIN : 22036292AKYGYQ5412

Sd/-  
**Sangeetaben N. Vaghasiya**  
Managing Director  
DIN : 06910845

Sd/-  
**Ramnikhbhai P. Vaghasiya**  
Whole Time Director  
DIN : 06965718

Place : Gondal  
Date : 24-May-2022

Sd/-  
**Priyanka K. Marvania**  
Company Secretary  
M. No. A58477

Sd/-  
**Kalpesh D. Dobariya**  
C. F. O.  
PAN: AYJPD1016E

**Note No.1: NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES OF CONSOLIDATED FINANCIAL STATEMENTS**

**Corporate Information**

Jigar Cables Limited is engaged mainly in the business of Manufacturing of Electric wires and cables as Strategic activity. During the year, the company has carried out trading of solar panel and equipment as non-strategic activity.

The Company derives Interest Income and Rental Income from Jigar Polymers Limited (wholly owned Subsidiary) which is non-core and non-strategic in nature.

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

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

**1. Basis of Preparations of Financial Statements**

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

**2. Principles of Consolidation**

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

- a. Consolidated Financial Statements have been prepared as per Accounting Standard (AS) 21 – “Consolidation of Financial Statements” and as per Section 129 (3) read with Rule 6 of the Companies (Accounts) Rules, 2014 (Rules) providing the manner of consolidation of financial statements of subsidiaries as required under Schedule III of the Companies Act, 2013.
- b. Jigar Polymers Limited, being wholly owned subsidiary Company, No provision of Goodwill or Capital Reserve, as the case may be is required to be recognized.
- c. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances and are presented in the same manner as the Company's Standalone financial statements.
- d. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on “Accounting for Investments”.
- e. Other significant accounting policies are set out under “Significant Accounting Policies” as given in the Company's Standalone financial statements.

All assets, liabilities, income and expenses are consolidated on line by line basis i.e. Assets, Liabilities, Income and Expenses are Combined, Intra-Group Transactions and Balances, Profits or Losses of Transactions between “the Group companies” are eliminated. Further there is no transfer of Assets between “the Group Companies”.

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



**Notes on Financial Statements for the Year ended 31st March, 2022**

**(Amt. Rs. In Lakhs)**

### 2 - SHARE CAPITAL

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

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

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorized :</b>				
Equity Shares of ` 10/- each	9250000	925.00	8050000	805.00
Add : Issued during the year	-	-	1200000	120.00
	9250000	925.00	9250000	925.00
<b>Issued, Subscribed and Fully Paid up :</b>				
Equity Shares of ` 10/- each fully paid up	7032000	703.20	7032000	703.20
Add : Issued during the year	-	-	-	-
<b>Total Share Capital</b>	<b>7032000</b>	<b>703.20</b>	<b>7032000</b>	<b>703.20</b>

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

Particulars	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>a) Equity Share Capital</b>				
No. of shares at the beginning	7032000	703.20	7032000	703.20
(+) Shares issued during the year	-	-	-	-
<b>At the End of the year</b>	<b>7032000</b>	<b>703.20</b>	<b>7032000</b>	<b>703.20</b>

**(b) Terms/Rights attached to equity shares**

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

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

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

**a) Equity Share Capital**

Name of Shareholder	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Bhumiben R. Vaghasiya	448000	6.37%	448000	6.37%
Niteshbhai P. Vaghashiya	1680000	23.89%	1680000	23.89%
Niteshbhai P. Vaghashiya (on behalf of Niteshbhai P. Vaghashiya - HUF)	740000	10.52%	740000	10.52%

As per the records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 3 - RESERVES & SURPLUS

Particulars	As At 31st March, 2022		As At 31st March, 2021	
<b>a) Surplus of Profit &amp; Loss Account</b>				
As per last Balance Sheet	139.93		98.00	
Less : Prior year adjustment	(0.00)		-	
Add : Retained earnings for the year	33.88		41.93	
		173.81		139.93
<b>b) Securities Premium Account</b>				
As per last Balance Sheet	586.40		586.40	
Add : On Issue of Equity shares	-		-	
		586.40		586.40
<b>Grand Total (a+b)</b>		<b>760.21</b>		<b>726.33</b>

### 4 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2022	As At 31st March, 2021
(Secured)		
Term Loan 1 From HDFC Bank Ltd.	8.24	29.64
Term Loan 2 From HDFC Bank Ltd.	23.00	35.21
Term Loan 3 From HDFC Bank Ltd.	9.37	23.71
Term Loan 4 From HDFC Bank Ltd.	23.13	42.53
Term Loan 5 From HDFC Bank Ltd.	3.23	14.07
<b>Grand Total</b>	<b>66.96</b>	<b>145.16</b>

#### Primary Security :

Secured by pledged of Fixed Deposits, mortgage of Immovable Properties, hypothecation of Plant and Machineries and other movable fixed assets and current assets of the company.

#### Term Loan : 1

1. It is repayable in 60 EMI of Rs. 2,12,971/- each commencing from January 2018.
2. Interest Rate 9.75%.

#### Term Loan : 2

1. It is repayable in 60 EMI of Rs.1,38,608/- each commencing from May 2019.
2. Interest Rate 9.75%.

#### Term Loan : 3

1. It is repayable in 60 EMI of Rs.74,563/- each commencing from July 2020.
2. Interest Rate 8.25%.

#### Term Loan : 4

1. It is repayable in 36 EMI of Rs.1,84,065/- each commencing from July-2021.
2. Interest Rate 8.25%.

#### Term Loan : 5

1. It is repayable in 60 EMI of Rs.1,06,852/- each commencing from December-2017.
2. Interest Rate 10.30%. (Floating 10.25% to 10.90%)

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 5 - DEFERRED TAX ASSETS / LIABILITIES

Particulars	Deferred tax (Assets) / Liability as on 01/04/2021	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2022
<i>Deferred Tax Liability :</i>			
Difference between accounting & tax depreciation (Cumulative)	0.44	(0.44)	(0.01)
<i>Deferred Tax Asset :</i>	0.95	3.13	4.08
<b>Net Deferred Tax Liabilities / (Assets)</b>	<b>(0.51)</b>	<b>(3.57)</b>	<b>(4.08)</b>

### 6 - LONG TERM PROVISIONS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>(a) Provision for employee benefits</b>		
- Provision for Gratuity	2.33	3.68
<b>Total</b>	<b>2.33</b>	<b>3.68</b>

### 7 - SHORT TERM BORROWINGS

Particulars	As At 31st March, 2022	As At 31st March, 2021
(a) Loans Repayable on demands (From Bank) (Secured)		
Overdraft facility from HDFC Bank Ltd.	0.97	-
Cash Credit facility from HDFC Bank Ltd.	286.21	260.56
(b) Loans and Advances from Related Parties (Unsecured)		
Loan from Director	0.75	-
(c) Current maturities of long-term debts (Secured)	86.05	72.87
<b>Total</b>	<b>373.98</b>	<b>333.43</b>

#### I. Primary Security:

Secured by pledged of Fixed Deposits, mortgage of Immovable Properties, hypothecation of Plant and Machineries and other movable fixed assets and current assets of the company.

### 8 - TRADE PAYABLES

Particulars	As At 31st March, 2022	As At 31st March, 2021
Total outstanding dues of Micro Enterprises and Small Enterprises	87.42	62.08
Other	1.44	11.36
<b>Total</b>	<b>88.86</b>	<b>73.44</b>

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.



# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

Particulars	As At 31st March, 2022	As At 31st March, 2021
1. Total outstanding dues of Micro Enterprises and Small Enterprises Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
- Principal	87.42	62.08
- Interest	-	-
2. The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
3. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
4. The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
5. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period are Rs.Nil		
	<b>87.42</b>	<b>62.08</b>

### TRADE PAYABLES AGEING SCHEDULE :

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>(a) Undisputed payables - to MSME</u>		
Unbilled due	-	-
Not due	-	-
Less than 1 year	83.83	58.49
1 year - 2 years	-	-
2 years - 3 years	-	3.59
More than 3 years	3.59	-
<b>Total (a)</b>	<b>87.42</b>	<b>62.08</b>
<u>(b) Undisputed payables - to other</u>		
Unbilled due	-	-
Not due	-	-
Less than 1 year	1.44	11.36
1 year - 2 years	-	-
2 years - 3 years	-	-
More than 3 years	-	-
<b>Total (b)</b>	<b>1.44</b>	<b>11.36</b>
<b>Total (a + b)</b>	<b>88.86</b>	<b>73.44</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 10 - SHORT TERM PROVISIONS

Particulars	AS AT 31st March, 2022	AS AT 31st March, 2021
a) For Employee benefits	7.57	2.79
b) For Expenses	2.55	2.51
c) For Income Tax	12.91	15.38
<b>Total `</b>	<b>23.03</b>	<b>20.68</b>

### 11 - PROPERTY, PLANT & EQUIPMENT

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-21	Addition During the year	Deduc. During the year	As on 31-Mar-22	As on 01-Apr-21	For the Year	Deduc. During the year	As on 31-Mar-22	As on 31-Mar-22	As on 31-Mar-21
<b>TANGIBLE ASSETS</b>										
Land - Lease Hold										
<i>Plot No.14 &amp; 15</i>	1.42	-	-	1.42	-	-	-	0.00	1.42	1.42
<i>Plot No.13</i>	6.15	-	-	6.15	-	-	-	0.00	6.15	6.15
<i>Plot No.30</i>	75.32	-	-	75.32	-	-	-	0.00	75.32	75.32
Factory Building	101.67	-	-	101.67	38.92	6.06	-	44.98	56.68	62.75
Factory Building-old	65.14	-	-	65.14	20.28	4.17	-	24.46	40.68	44.85
Plants & Machineries	369.86	16.48	2.05	384.29	169.21	38.71	1.79	206.14	178.16	200.65
Equipments	0.21	-	-	0.21	0.21	-	-	0.21	0.00	0.00
Furniture, Fixtures & Fittings	8.60	0.14	-	8.74	4.98	0.43	-	5.41	3.34	3.62
Vehicle (Motor Cars)	50.10	-	10.69	39.41	39.61	3.18	9.23	33.56	5.86	10.50
Computer Systems	2.72	-	-	2.72	2.32	0.25	-	2.58	0.15	0.40
	<b>681.21</b>	<b>16.61</b>	<b>12.73</b>	<b>685.09</b>	<b>275.54</b>	<b>52.80</b>	<b>11.02</b>	<b>317.33</b>	<b>367.76</b>	<b>405.66</b>
<b>INTANGIBLE ASSETS</b>										
<b>Capital Work-in-Process `</b>	-	-	-	-	-	-	-	-	-	-
<b>Current Year `</b>	<b>681.21</b>	<b>16.61</b>	<b>12.73</b>	<b>685.09</b>	<b>275.54</b>	<b>52.80</b>	<b>11.02</b>	<b>317.33</b>	<b>367.76</b>	<b>405.66</b>
Previous Period	686.18	62.46	67.43	681.21	274.57	56.30	55.32	275.54	405.66	411.61

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 9 - OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>(a) Income received in advance</b>		
Advance from Customers	12.91	2.18
<b>(b) Unpaid dividend</b>	0.02	0.02
<b>(c) Other Payables</b>		
Statutory Dues	1.38	1.20
<b>Total</b>	<b>14.31</b>	<b>3.40</b>

### 12 - NON CURRENT INVESTMENTS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Non-Trade Investment (valued at cost unless stated otherwise)</b>		
Investment in equity shares wholly owned subsidiary - unquoted		
Investment in Subsidiary (10,50,000 equity shares at a face value of Rs.10/- each)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### 13 - LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, consider Good</b>		
Advance to staff	0.50	0.07
Deposits	-	4.10
<b>Total</b>	<b>0.50</b>	<b>4.17</b>

### 14 - OTHER NON CURRENT ASSETS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, consider Good</b>		
Security Deposit	308.69	451.02
IPO Expense	-	6.79
Misc. Exp. To the extent not written off	0.56	1.12
<b>Total</b>	<b>309.25</b>	<b>458.93</b>

### 15 - INVENTORIES

Particulars	As At 31st March, 2022	As At 31st March, 2021
Raw Material and Consumables	90.97	103.50
Finished Goods	806.92	664.96
Scrap	6.54	8.05
Work In Progress	0.24	0.10
<b>Total</b>	<b>904.67</b>	<b>776.61</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 16 - TRADE RECEIVABLES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Considered Good</b>		
- Outstanding for more then 6 months	-	101.71
- Others	338.07	150.80
<b>Total</b>	<b>338.07</b>	<b>252.51</b>

### TRADE RECEIVABLE AGEING SCHEDULE :

Particulars	As At 31st March, 2022	As At 31st March, 2021
<u>Undisputed, Considered good :</u>		
Unbilled amounts	-	-
Not due	-	-
Less than 6 months	229.62	133.69
6 months - 1 year	-	-
1 year - 2 years	-	101.41
2 year - 3 years	91.34	17.40
More than 3 years	17.11	-
	<b>338.07</b>	<b>252.51</b>

### 17 - CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Cash on Hand</b>	13.39	20.03
<b>Balances with Banks</b>		
Current Account	5.23	5.85
<b>Fixed Deposits</b>		
Matured within 12 Months	24.60	15.56
<b>Total</b>	<b>43.22</b>	<b>41.44</b>

### 18 - SHORT TERM LOANS & ADVANCES

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, Considered Good</b>		
Balance With Tax Authorities	52.82	59.60
Advances To Supplier	12.22	7.99
Advances to others	-	0.25
<b>Total</b>	<b>65.05</b>	<b>67.84</b>

### 19 - OTHER CURRENT ASSETS

Particulars	As At 31st March, 2022	As At 31st March, 2021
<b>Unsecured, Considered Good</b>		
Prepaid Expense	-	0.19
Interest Receivable	0.28	0.53
Other	-	0.91
<b>Total</b>	<b>0.28</b>	<b>1.63</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 20 - REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>(A) Sales of product</b>		
(I) Manufacturing Goods		
Sales	1284.11	1471.29
Less : Sale Return	(19.08)	(29.17)
<b>Total</b>	<b>1265.03</b>	<b>1442.12</b>

### 21 - OTHER INCOME

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Interest Income	32.25	72.53
- Kasar Income	0.05	0.06
<b>Total</b>	<b>32.30</b>	<b>72.59</b>

### 22 - COST OF RAW MATERIAL CONSUMED

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
<u>Opening Stock</u>				
- Raw Material	103.50		94.49	
- Scrap	8.05	111.55	7.11	101.60
<u>Add: Purchases</u>				
- Raw Material	1188.88		1281.97	
- Less : Return	(60.42)		(23.50)	
- Less : Quality Allow. / Rate Diff.	(0.14)	1128.31	(1.65)	1256.83
		1239.86		1358.43
<u>Less: Closing Stock</u>				
- Raw Material	90.97		103.50	
- Scrap	6.54	97.50	8.05	111.55
<b>Total</b>		<b>1142.36</b>		<b>1246.88</b>

### 23 - CHANGES IN INVENTORIES

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
Closing Stock				
Finished Goods	806.92		664.96	
Stock in Process	0.24	807.16	0.10	665.06
Less : Opening Stock				
Finished Goods	664.96		563.23	
Stock in Process	0.10	665.06	1.39	564.61
<b>(Increase) / Decrease in Inventories total</b>		<b>(142.10)</b>		<b>(100.45)</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

### 24 - EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31.03.2022		For the year ended 31.03.2021	
- Salaries, Wages & Bonus				
(a) Wages to Labour Staff	20.53		19.98	
(b) Bonus to Labour Staff	0.68		0.72	
(c) Salary to Office Staff	12.65		12.29	
(d) Bonus to Office Staff	1.18	35.04	0.99	33.97
- Remuneration to Directors		12.00		10.00
- Bonus to Directors		0.50		1.00
- Provident Fund Expenses		2.16		2.20
- Gratuity Expenses		(1.35)		0.40
<b>Total</b>		<b>48.35</b>		<b>47.58</b>

### 25 - FINANCE COSTS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Interest on Term Loan	16.97	20.75
- Interest subsidy Received	(0.89)	(14.03)
- Interest on Working Capital (CC)	24.80	24.59
- Interest on Vehicle Loans	0.02	0.47
- Interest on Late payment of Taxes	0.01	0.03
- Bank Charges	2.23	2.85
<b>Total</b>	<b>43.13</b>	<b>34.66</b>

### 26 - DEPRECIATION EXPENSES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
- Depreciation Expenses	52.80	56.30
<b>Total</b>	<b>52.80</b>	<b>56.30</b>

### 27 - OTHER EXPENSES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>a) Direct Expenses</b>		
Consumption of Stores	5.84	2.42
Electricity Expenses	13.58	24.95
Factory Expenses	4.57	4.51
Inward Transportation	7.79	22.06
Loading Unloading expenses	0.09	0.27
Rates and Taxes incl. GIDC charges	1.32	0.05
Repairs & Maintenance Expenses	3.18	3.18
Testing & Calibration Charges	0.42	0.25
<b>Total (a)</b>	<b>36.79</b>	<b>57.70</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



Notes on Financial Statements for the Year ended 31st March, 2022

(Amt. Rs. In Lakhs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>b) Indirect Expenses</b>		
Advertisement Expenses	0.09	0.09
Auditors Remuneration	2.55	1.55
Bad Debt	0.15	0.79
Business Promotion	0.05	0.15
Canteen Expenses	5.45	6.70
Cash Discount / kasar	0.60	15.60
Commission Expenses	11.77	11.91
Computer Repairs and Mtns.	0.31	0.31
Donation	1.69	0.10
GST	-	0.19
GST Late Fee	-	0.02
Income Tax	2.77	0.64
Interest on late payment (trade)	-	1.01
Insurance	1.71	3.56
Internet Charges	0.09	0.11
IPO / Misc. Expenses Written Off	7.35	7.35
Late Delivery Fees Expenses	2.33	32.67
Legal Fees	13.19	7.72
License Fee	4.71	3.71
Office Misc. Expenses	0.33	3.65
Outward Transportation	6.77	3.10
Packing Material	0.28	2.33
Postage & Courier Expenses	0.23	0.33
Price Variation	2.12	6.40
Professional Tax	0.02	0.02
ROC Fees	0.35	0.20
Security Service charges	1.47	1.17
Stationary & Printing	0.71	0.51
Telephone expense	0.19	0.22
Tender Fees	1.50	1.10
Travelling Expenses	0.41	0.53
VAT / CST	-	0.26
Vehicles Repairs & Maintenance	3.23	3.04
Total (b)	72.40	117.06
<b>Total (a+b)</b>	<b>109.19</b>	<b>174.76</b>

### 28 - EXTRA ORDINARY ITEMS

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Loss / (Profit) on sale of assets	0.37	0.39
<b>Total</b>	<b>0.37</b>	<b>0.39</b>

# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



**Notes on Financial Statements for the Year ended 31st March, 2022**

**(Amt. Rs. In Lakhs)**

### 29 - CONTINGENT LIABILITIES

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>Claims under adjudication not acknowledged as debts:</b>		
i) Unpaid disputed demands raised by Income Tax and Central Excise Authorities	151.85	151.85
ii) Pending Bank Guarantees (Outstanding bank guarantee issued for performance obligation to customer)	83.56	87.83

### 30 - Auditor's Remuneration

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Statutory Audit Fees	1.85	1.50
Tax Audit Fees & Tax Matters	0.50	0.50
Fees for Other Services	0.20	0.20
<b>Total</b>	<b>2.55</b>	<b>2.20</b>

### 31 - Earning per Share as per AS -20

Particulars	31-Mar-22	31-Mar-21
Computation of both basic and diluted Earning per share of ` 10/- each		
A. Net profits Attributable to Equity Share Holders	33.88	41.93
B. Number of Weighted Average equity shares for basic and diluted Earning per share computation	7032000	7032000
Basic Earning per share (A/B)	0.48	0.60
Diluted Earning per share	0.48	0.60
Face Value per Equity Share	10	10

32 - Value of Imports calculated on C.I.F. basis

33 - Expenditure in foreign currency

34 - Earnings in foreign exchange

35 - Adjustments to the carrying amount of investments

36 - Code on Social Security

During the previous year ended 31st March, 2021 the Central Government has published "The Code on Social Security, 2020" and "Industrial Relations Code, 2020" ("the Codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees related benefits including post-employment. The effective date of the codes and the rules are yet to be notified. The impact of the legislative changes, if any, will be assessed and recognised post notification of the codes.

37 - Other Statutory Information

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against The Group for holding any Benami property.



# JIGAR CABLES LIMITED

## ANNUAL REPORT 2021-22



**Notes on Financial Statements for the Year ended 31st March, 2022**

**(Amt. Rs. In Lakhs)**

- (ii) The Group is not declared as wilful defaulter by bank or financial institution or other lender.
- (iii) The Group has not entered into any transaction with companies struck off under section 248 and 560 of the Companies Act, 2013.
- (iv) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) Compliance prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable to The Group.
- (vi) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vii) The Group has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall ;  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of The Group (Ultimate Beneficiaries) or  
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (viii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that The Group shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or  
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 38 The Group does not meet the criteria specified in sub section (1) of section 135 of the Companies Act, 2013, read with Companies [Corporate Social Responsibility (CSR)] Rules, 2014. Therefore it is not required to incur any expenditure on account of CSR activities during the year.

**Signature to Notes on Accounts 1 to 38**

**For and on behalf of Board of directors of**

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

**JIGAR CABLES LIMITED**

**Sd/-**  
**M. N. Manvar**  
Proprietor  
M. No. 036292

**Sd/-**  
**Sangeetaben N. Vaghasiya**  
Managing Director  
DIN : 06910845

**Sd/-**  
**Ramnikbhai P. Vaghasiya**  
Whole Time Director  
DIN : 06965718

UDIN : 22036292AKYGYQ5412

**Sd/-**  
**Priyanka K. Marvania**  
Company Secretary  
M. No. A58477

**Sd/-**  
**Kalpesh D. Dobariya**  
C. F. O.  
PAN: AYJPD1016E

**Place : Gondal**  
**Date : 24-May-2022**

**Notice of 6<sup>th</sup> Annual General Meeting**

**NOTICE IS HEREBY GIVEN THAT THE THIRD (6<sup>TH</sup>) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF JIGAR CABLES LIMITED ("THE COMPANY"), WILL BE HELD ON WEDNESDAY, SEPTEMBER 28, 2022 AT 11:00 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 164/14 & 15, JAMWADI G.I.D.C., GONDAL, DIST: RAJKOT – 360 311, (GUJARAT), INDIA, TO TRANSACT THE FOLLOWING BUSINESS:**

**To the Members of Jigar Cables Limited**

**Ordinary Business (es):**

**1. To consider and adopt (a) the audited financial statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:**

a) **"RESOLVED THAT** the audited financial statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**2. To decide about the appointment of Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 139, Section 142, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s. Rushabh R. Shah And Co. (Firm Registration No. 156419W), Chartered Accountants, be and are hereby as Statutory Auditors of the Company for a term of five consecutive years, who shall hold office from the conclusion of this 6<sup>th</sup> Annual General Meeting till the conclusion of the 11<sup>th</sup> Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

**3. To appoint Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718), who retires by rotation as a Whole-Time Director and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718) who retires by rotation at this meeting be and is hereby appointed as a Whole-Time Director of the Company, liable to retire by rotation."

**For and on Behalf of the Board,  
JIGAR CABLES LIMITED**

**Sd/-  
Mrs. Sangitaben N. Vaghasiya  
Chairperson & Managing Director  
[DIN: 06910845]**

**Registered Office:**  
Plot No. 164/14 & 15,  
Jamwadi G.I.D.C.,  
Gondal – 360 311,  
Dist.: Rajkot, (Gujarat), India  
89 | Jigar Cables Limited

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
4. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.
5. The relevant Explanatory Statement pursuant to Section 102 of the Act and the additional information pursuant to Regulation 36(3) of SEBI Listing Regulations in respect of Director proposed for appointment/re-appointment at the meeting are annexed hereto.
6. With effect from April 01, 2014, inter alia, provisions of Section 149 of the Act have been brought into force. In terms of the said section read with Section 152(6) of the Act, the provisions of retirement by rotation are not applicable to the Independent Directors.
7. The Register of Members and Share Transfer Books will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive) for the purpose of the AGM.
8. The Board has fixed September 21, 2022 as a cut off date for determining the eligibility of the members who to vote at the ensuing AGM.
9. **The Instructions For Members For Remote E-Voting Are As Under:**

The remote e-voting period begins on September 24, 2022 at 09:00 A.M. and ends on September 27, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2022.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

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4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
- Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or</b>	<b>Your User ID is:</b>
--	-------------------------

Physical	
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

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

### **How to cast your vote electronically on NSDL e-Voting system?**

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [piyushjethva@gmail.com](mailto:piyushjethva@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## **Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@sigmacab.com](mailto:cs@sigmacab.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned

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copy of Aadhar Card) to [cs@sigmacab.com](mailto:cs@sigmacab.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
10. Members who wish to obtain information or having any query may send their queries at least 10 days before the Annual General Meeting by sending an email to the Company Secretary at [cs@sigmacab.com](mailto:cs@sigmacab.com).
11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to attend and vote at AGM or avail the facility of remote e-voting.
12. A members can attend the meeting even if they casted their votes through remote e-voting facility however they cannot cast vote again at the AGM.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to attend and vote at the AGM.
14. Mr. Piyush Jethva, Company Secretary in practice, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
16. The Notice of AGM along with Annual Report for the year 2021-22 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participant(s), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report is being sent to those Members who have not registered their E-mail address with the Company or Depository Participant(s).
17. Members are requested to support the Green Initiative by registering/updating their email addresses, with their Depository Participant(s).
18. Shareholders who have not registered their e-mail addresses so far, are requested to register their e-mail address in prescribed form attached with Notice for receiving all communication including Annual Report, Notices, circulars etc. From the Company electronically.
19. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants.
20. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
21. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
22. All the registers and other documents maintained under the Companies Act, 2013 and other laws will be available for inspection in electronic mode by sending an email to the Company Secretary at [cs@sigmacab.com](mailto:cs@sigmacab.com) and at the Annual General Meeting & at the registered office of the Company, on all working days between 10:00 A.M. to 06:00 P.M., till the conclusion of meeting.
23. Members may note that the Notice and Annual Report 2021-22 will also be available on websites of the Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
24. The Annual Report of the Company and notice of Annual general meeting for the Financial Year 2021-22 are also uploaded on the Company's website [www.sigmacab.com](http://www.sigmacab.com) in the 'Investor' Section.
25. Route Map showing directions to reach to the venue of the meeting is given at the end of this notice as per the requirement of the Secretarial Standard – 2 on "General Meetings" issued by the Institute of Company Secretaries of India.

**Place: Gondal**

**Date: August 29, 2022**

**For and on Behalf of the Board,  
JIGAR CABLES LIMITED**

Sd/-

**Mrs. Sangitaben N. Vaghasiya  
Chairperson & Managing Director  
[DIN: 06910845]**

**Details of the seeking appointment/re-appointments at the 6<sup>th</sup> Annual General Meeting of the Company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015:**

**Item No. 3: Re-appointment of Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718)**

In terms of Section 152(6) of the Companies Act, 2013, Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718) shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers himself for re-appointment as a Whole-Time Director. Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718) was appointed as an Additional Director of the Company since December 03, 2020 which was designated as an Whole-Time Director at the Extra-Ordinary General Meeting of the Company held on dated January 02, 2021.

Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718), Aged 44 Years is a Promoter of the Company. The Company getting huge benefit by his presence as a Director of the Company.

Further Details of Director is given as under:

Particulars	Information
Full Name	Ramnik Parshotambhai Vaghasiya
DIN Number	06965718
Date of Birth	01/07/1978
Age	44 Years
Nature of Appointment	Re-appointment as an Whole-time Director
Date of Previous Appointment, if Any	03/12/2020 (Addition Director) 02/01/2021 (Whole-Time Director)
Qualification	Diploma in Mechanical Engineering
Expertise Area	Experience of more than 15 years in the field of trading and business
Relationship between Director Inter-se	He is a son of one of the Promoters of the Company
Directorship in Other Company	Fusion Pumps Private Limited
Chairmanship and Membership in other Company	N.A.
No. of Share held	3,15,000 Shares

**Place: Gondal**  
**Date: August 29, 2022**

**For and on Behalf of the Board,**  
**JIGAR CABLES LIMITED**

**Sd/-**  
**Mrs. Sangitaben N. Vaghasiya**  
**Chairperson & Managing Director**  
**[DIN: 06910845]**

**ATTENDANCE SLIP**

(To be filled in and handed over at the entrance of the meeting room)

I hereby record my/our presence at the 6<sup>th</sup> Annual General Meeting of the Company on Wednesday, September 28, 2022 at 11:00 A.M. at Plot No. 164/14 & 15 Jamwadi, G.I.D.C., Gondal, Dist: Rajkot – 360 311, (GUJARAT) INDIA.

Name of Shareholder/Proxy/Authorised Representative*	
DPID * :	Folio No. :
Client Id * :	No. of Shares :

\* Applicable for investors holding shares in electronic form.

\* In case of Body Corporate is Shareholder.

\* Strike out whichever is not applicable.

\_\_\_\_\_  
**Signature of shareholder(s)/proxy/Authorised Representative**



**Form MGT-11**

**PROXY FORM**

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

\* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

Sr. No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, September 28, 2022 at 11:00 A.M. at Plot No. 164/14 & 15 Jamwadi, G.I.D.C., Gondal, Dist: Rajkot – 360 311, Gujarat (India) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ending on March 31, 2022 (Ordinary Resolution)		
2.	To decide about the appointment of Statutory Auditors and fix their remuneration (Ordinary Resolution)		
3.	To re-appoint Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718) (Ordinary Resolution)		

\*\* It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this \_\_\_\_\_ 2022  
Signature of shareholder \_\_\_\_\_

Affix Revenue Stamp not less than Rs. 1
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. Please complete all details including details of member(s) in above box before submission.

**JIGAR CABLES LIMITED  
ANNUAL REPORT 2021-22**

**FORM MGT-12**

**POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the companies Act, (Management and Administration) Rules, 2014]

Name of the Company: <b>JIGAR CABLES LIMITED</b>				
Registered Office: Plot No. 164/14 & 15, Jamwadi, G.I.D.C., Gondal, Dist: Rajkot – 360 311, GJ (INDIA)				
CIN: L28999GJ2017PLC09565				
<b>BALLOT PAPER</b>				
<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>		
01.	Name of the first shareholder (in block letter)			
02.	Postal address			
03.	Client ID Number			
04.	Class of Share	Equity Share		
I hereby exercise my vote in respect of Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
<b>Sr. No.</b>	<b>Item No.</b>	<b>No. of share held</b>	<b>I assent to the resolution</b>	<b>I dissent to the resolution</b>
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ending on March 31, 2022. (Ordinary Resolution)			
2.	To decide about the appointment of Statutory Auditors and fix their remuneration (Ordinary Resolution)			
3.	To re-appoint Mr. Ramnik Parsotambhai Vaghasiya (DIN: 06965718) as a Whole-Time Director (Ordinary Resolution)			
<b>Place:</b>		<b>Signature of the Shareholder</b>		
<b>Date:</b>				

**FORM FOR UPDATION/REGISTRATION OF E-MAIL ADDRESS**

To,  
**Jigar Cables Limited,**  
Plot No. 164/14 & 15,  
Jamwadi G.I.D.C.,  
Gondal – 360 311,  
Dist.: Rajkot, (Gujarat), India

**Sub: Sending of Notices, Annual Reports and Accounts & other documents through Electronic Mode**

Dear Sir,

I hereby update/register my e-mail address provided below for receiving the Notices, Annual Reports and Accounts and other documents from the Company through electronic mode:-

E-mail Address: \_\_\_\_\_

Name of the Sole /First Holder: \_\_\_\_\_

DP ID/Client ID/ Registered Folio No.: \_\_\_\_\_

Contact Nos.:

Mobile: \_\_\_\_\_

Landline: \_\_\_\_\_

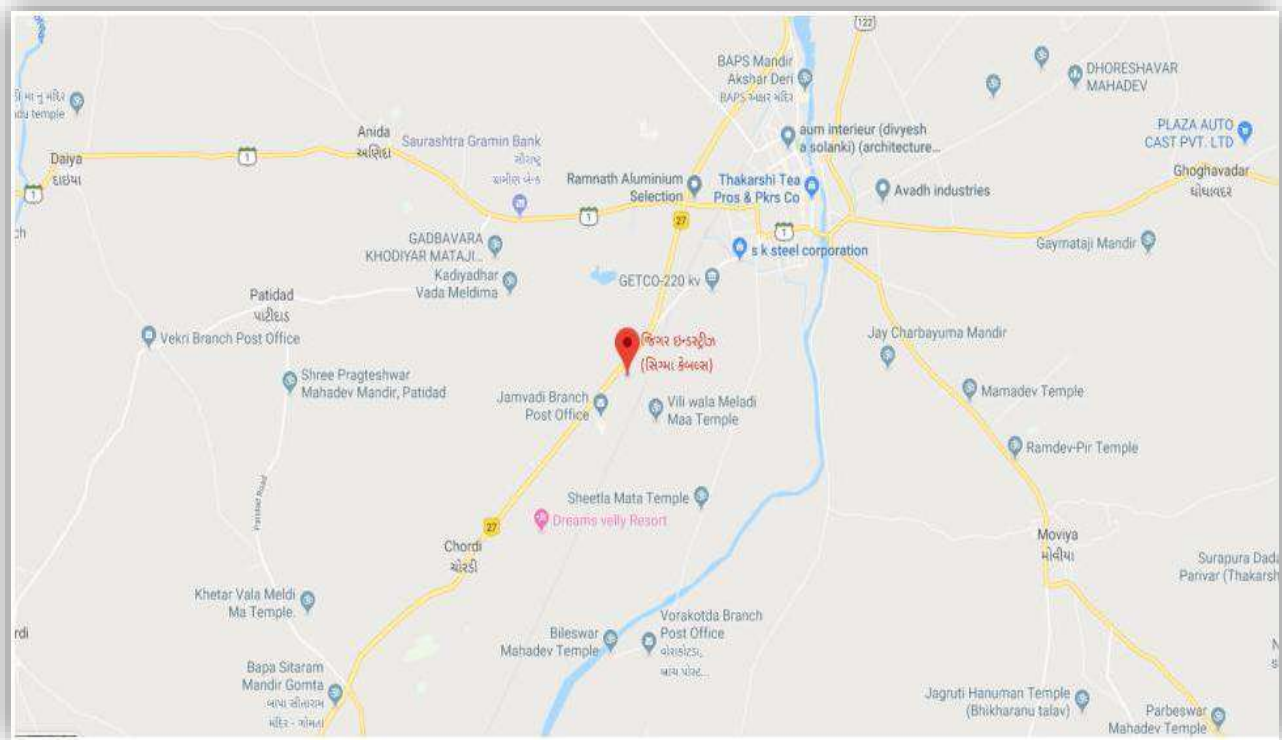
\_\_\_\_\_  
**Signature of the Sole/First Holder**

Date: \_\_\_\_\_

**Notes:**

- (1) The Notices, Annual Reports and Accounts and other documents are sent in electronic mode to those Shareholders who have registered their e-mail addresses with the Company or with the Depositories.
- (2) This Form can also be downloaded from the Company's website [www.sigmacab.com](http://www.sigmacab.com)

**Route Map of the Venue of the 6<sup>th</sup> Annual General Meeting**



**Registered Office:**  
Plot No. 164/14 & 15,  
Jamwadi G.I.D.C.,  
Gondal – 360 311,  
Dist.: Rajkot, (Gujarat), India

## Location



## Product Range

- Single Core & Multi Core Flexible Cables
- Industrial Power & Control Cables
- Submersible Flat Cables
- Ariel Bunched Cables
- House Wires
- Poly Insulated Submersible Connection Cables

## Registered Office

### JIGAR CABLES LIMITED

Plot No. 164/15, G.I.D.C.- II, Jamwadi,  
Gondal-360 311, Dist-Rajkot (GJ) India,

Ph : + 91-2825-221422,

Fax : + 91-2825- 227442

E-mail: [info@sigmacab.com](mailto:info@sigmacab.com)

Website: [www.sigmacab.com](http://www.sigmacab.com),

Customer Care No.: + 91 90990 98809

