



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

August 28, 2021

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

Dear Sir,

Sub: 5th 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 2020-21 along with the Notice of 5th Annual General Meeting (AGM) of the Shareholders of the Company to be held on Tuesday, September 28, 2021 at 04:30 P.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,

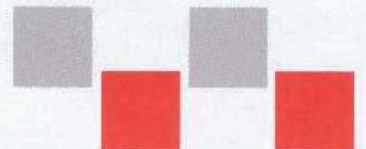
For, JIGAR CABLES LIMITED

Priyanka Marvania



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

Encl: Annual Report 2020-21



The cover features a white central rectangle containing text, set against a background of a modern building with a grid of windows. The top-left and bottom-left corners of the page are filled with a solid light orange color.

2020-21

Annual Report

Jigar Cables Limited

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

HDFC Bank Limited
College Chowk, 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

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

REGISTRARS & SHARE TRANSFER AGENTS

Bigshare Services Private Limited
1st 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

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 5th Annual Report along with the Audited Financial Statement of Accounts for the Financial Year 2020-21.

- **FINANCIAL RESULTS:**

The key aspects of Financial Results of the Company for the Financial ended on March 31, 2021 are as under:

Particulars	Standalone		Consolidated	
	Year Ended on March 31, 2021 (In Rs.)	Year Ended on March 31, 2020 (In Rs.)	Year Ended on March 31, 2021 (In Rs.)	Year Ended on March 31, 2020 (In Rs.)
Revenue From Operation	13,47,20,734/-	12,11,97,884/-	14,42,11,825/-	13,71,17,767/-
Other Income	44,89,913/-	49,66,058/-	72,59,130/-	44,16,063/-
Total Revenue	13,92,10,647/-	12,61,63,942/-	15,14,70,955/-	14,15,33,830/-
Expenditure	13,44,20,004/-	12,22,86,410/-	14,59,72,122/-	13,70,69,383/-
Profit(loss) before Tax (PBT)	47,51,524/-	39,47,639/-	54,59,714/-	45,34,554/-
Tax Expenses :				
Current Tax	13,10,875/-	11,49,943/-	15,38,369/-	13,81,022/-
Deferred Tax (Credit)	(1,35,695)/-	7,53,366/-	(2,71,326)/-	7,01,801/-
Net Profit/loss After Tax (PAT)	35,76,344/-	20,44,330/-	41,92,671/-	24,51,731/-
Earning per Equity Share:				
Basic	0.51	0.29	0.60	0.35
Diluted	0.51	0.29	0.60	0.35

- **STATEMENT OF COMPANIES AFFAIRS:**

The Key highlights pertaining to the business of the Company for the Year 2020-21 have been given hereunder:

Your Company's performance has overall improved. On Consolidated basis, the total revenue for the Financial Year 2020-21 was Rs. 15,14,70,955. The Profit After Tax attributable to shareholders for Financial Year 2020-21 was Rs. 41,92,671, 71% higher than 24,51,731 in Financial Year 2019-20.

Jigar Cables Limited achieved total revenue of Rs. 13,92,10,647 and net profit of Rs. 35,76,344 during the year under review, 10.34% and 74.94% higher respectively as compared to the Financial Year 2019-20.

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. However there us addition of new object clause in the main object clause 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.

JIGAR CABLES LIMITED
ANNUAL REPORT 2020-21

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

a. Composition of Board of Directors:

During the year under review, Mrs. Sangeetaben Niteshkumar Vaghasiya, Managing Director (DIN: 06910845), Mr. Ramnik Pershotambhai Vaghasiya, Whole-Time Director (DIN: 06965718) and Mr. Shailesh Bhikhubhai Khatara, Non Executive Independent Director (DIN: 08980436) was appointed w.e.f. January 02, 2021, who were appointed as an Additional Directors at the Meeting of Board of Directors held at December 03, 2020. Further Mr. Kantilal Gordhandas Lakhani, Non Executive Independent Director (DIN: 08682980) was appointed at the Annual General Meeting dated September 29, 2020.

Furthermore Mr. Dhirajlal Sakhia (DIN: 07756790), an Independent Director of the Company tendered his resignation w.e.f. September 04, 2020 due to some personal reasons. In addition to that Mrs. Vaishali Shingala (DIN: 07662204) and Mr. Vijay Shingala (DIN: 07662235), Director and Managing Director of the Company resigned w.e.f. December 03, 2020 and January 09, 2021 respectively.

During the year under review the composition of Board of Directors has changed and the details of the same given below:

Sr. No.	Name	DIN	Designation
1.	Mr. Vijay Gopalbhai Shingala (Resigned w.e.f. 09/01/2021)	07662235	Managing Director and Chairman
2.	Mrs. Sangeetaben Niteshkumar Vaghasiya (Appointed w.e.f. 03/12/2020)	06910845	Managing Director and Chairperson
3.	Mr. Parshottambhai Laljibhai Vaghasiya	07662195	Whole-time Director
4.	Mr. Ramnik Pershotambhai Vaghasiya (Appointed w.e.f. 03/12/2020)	06965718	Whole-time Director
5.	Mrs. Vaishali Vijay Shingala (Resigned w.e.f. 03/12/2020)	07662204	Director
6.	Mr. Dhirajbhai Bhawanbhai Sakhiya (Resigned w.e.f. 04/09/2020)	07756790	Independent Director
7.	Mrs. Shardaben Nanjibhai Bhalala	08467162	Independent Director
8.	Mr. Kantilal Gordhandas Lakhani (Appointed w.e.f. 29/09/2020)	08682980	Independent Director
9.	Mr. Shailesh Bhikhubhai Khatara (Appointed w.e.f. 03/12/2020)	08980436	Independent Director

b. Number of Board Meeting:

During the year under review i.e. Financial Year 2020-21, 8 (Eight) Board meetings were held.

The dates on which the Board meetings were held are: June 10, 2020, June 26, 2020, July 28, 2020, September 04, 2020, November 09, 2020, December 03, 2020, January 09, 2021 and March 25, 2021. 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
Mr. Vijay Gopalbhai Shingala	Managing Director	7	Yes
Mrs. Sangeetaben Niteshkumar Vaghasiya	Managing Director	2	No

Mr. Parshottambhai Laljibhai Vaghasiya	Whole Time Director	8	Yes
Mr. Ramnik Pershotambhai Vaghasiya	Whole Time Director	2	No
Mrs. Vaishali Vijay Shingala	Director	6	Yes
Mr. Dhirajlal Bhavanbhai Sakhia	Independent Director	4	No
Mrs. Shardaben Nanjibhai Bhalala	Independent Director	8	Yes
Mr. Kantilal Gordhandas Lakhani*	Independent Director	4	No
Mr. Shailesh Bhikhubhai Khatara	Independent Director	2	No

*Attended AGM as an Invitee

d. Director Retired by rotation:

Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) 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:

Mr. Shailesh Bhikhubhai Khatara, Non Executive Independent Director (DIN: 08980436) was appointed w.e.f. January 02, 2021, who were appointed as an Additional Director at the Meeting of Board of Director held at December 03, 2020. Further Mr. Kantilal Gordhandas Lakhani, Non Executive Independent Director (DIN: 08682980) was appointed at the Annual General Meeting dated September 29, 2020. Furthermore Mr. Dhirajlal Sakhia (DIN: 07756790), an Independent Director of the Company tendered his resignation w.e.f. September 04, 2020 pursuant to some personal reasons.

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 19, 2021 at registered office of the Company

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

During the year under review, Mr. Vijay G. Shingala, Managing Director of the Company resigned w.e.f. January 09, 2021. Mrs. Sangeetaben N. Vaghasiya was appointed as Managing Director w.e.f. January 02, 2021.

• **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, 2021 is 7,03,20,000/- divided into 70,32,000 Equity Shares of 10/- each fully paid up.

JIGAR CABLES LIMITED
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• **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, 2021. 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 & FOREIGN 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 resource 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 2020-21 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.

- **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 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)]:**

The following Directors submitted their resignation from the Directorship of the Company due to some personal reasons:

1. Dhirajbhai Bhawanbhai Sakhiya, Independent Director (Resigned w.e.f. 04/09/2020)
2. Vijay Gopalbhai Shingala, Managing Director (Resigned w.e.f. 09/01/2021)
3. Vaishali Vijay Shingala, Director (Resigned w.e.f. 03/12/2020)

- **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.	Dhirajlal B. Sakhiya (DIN: 07756790) (Resigned from September 04, 2020)	Independent Director	Chairman	2
2.	Vijaybhai G. Shingala (DIN: 07662235) (Resigned from January 09, 2021)	Managing Director	Member	3
3.	Shardaben N. Bhalala (DIN: 08467162)	Independent Director	Member Chairperson (w.e.f. November 09, 2020)	4
4.	Kantilal G. Lakhani (DIN: 08682980) (Appointed on September 29, 2020)	Independent Director	Member (w.e.f. November 09, 2020)	1
5.	Ramnik P. Vaghasiya (DIN: 06965718) (Appointed on December 03, 2020)	Whole-Time Director	Member (w.e.f. December 03, 2020)	1

- **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	3

JIGAR CABLES LIMITED
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2.	Vaishali V. Shingala (DIN: 07662204) (Resigned from December 03, 2020)	Director	Member	2
3.	Dhirajlal B. Sakhia (DIN: 07756790) (Resigned from September 04, 2020)	Independent Director	Member	1
4.	Kantilal G. Lakhani (DIN: 08682980) (Appointed on September 29, 2020)	Independent Director	Member (w.e.f. November 09, 2020)	2
5.	Shailesh B. Khatarra (DIN: 08980436) (Appointed on December 03, 2020)	Independent Director	Member (w.e.f. December 03, 2020)	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: (w.e.f. December 03, 2020)

Sr. No.	Name of Member	Designation	Designation in Committee	No. of Meeting Attended
1.	Kantilal G. Lakhani (DIN: 08682980) (Appointed on September 29, 2020)	Independent Director	Chairman	1
2.	Shardaben N. Bhalala (DIN: 08467162)	Independent Director	Member	1
3.	Shailesh B. Khatarra (DIN: 08980436) (Appointed on December 03, 2020)	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 Fourth 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 wishes to continue their term and hereby the Board of Directors recommend to appoint M/s M. N. MANVAR & CO, (Firm Registration No.: 106047W) 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 for the period from conclusion of this Annual General Meeting till the Conclusion of Next 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, 2021 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 September 04, 2020.

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”.

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, 2021.

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:**

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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 27, 2021

Place: Gondal

By Order of the Board
For, JIGAR CABLES LIMITED

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

**“ANNEXURE A”
Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the Financial Year ended on March 31, 2021
[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: 01/04/2020				No. of Shares held at the end of the year: 31/03/2021				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(A) Shareholding of Promoter and Promoter Group										
1. Indian										
(a)	Individual / HUF	24,24,000	0	24,24,000	34.47%	51,000	0	51,000	0.73%	(33.75)%
(b)	Central / State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%

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(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	11,07,000	0	11,07,000	15.74%	30,77,000	0	30,77,000	43.76%	28.01%
	Sub Total (A)(1):	35,31,000	0	35,31,000	50.21%	31,28,000	0	31,28,000	44.48%	(5.73)%
2. Foreign										
(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%
	Sub Total (A)(2):	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Total holding of promoters (A) = (A)(1) + (A)(2)	35,31,000	0	35,31,000	50.21%	31,28,000	0	31,28,000	44.48%	(5.73)%

(B) Public shareholding

1. Institutions										
(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%
	Sub Total (B)(1):	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non-institutions										
(a)	Bodies Corporate	0	0	0	0.00%	1,000	0	1,000	0.01%	0.01%
(b)	Individual									
	(Capital up to Rs. 2 Lakhs)	5,81,000	0	5,81,000	8.26%	5,57,000	0	5,57,000	7.92%	(0.34)%
	(Capital greater than 2 Lakhs)	18,70,000	0	18,70,000	26.59%	32,07,000	0	32,07,000	45.61%	19.01%
(c)	Any Others (Specify)									
(i)	Hindu Undivided Family	5,30,000	0	5,30,000	7.54%	1,36,000	0	1,36,000	1.93%	(5.60)%
(ii)	Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
(iii)	Clearing Member	5,20,000	0	5,20,000	7.39%	3,000	0	3,000	0.04%	(7.35)%
(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%
	Sub Total (B)(2):	35,01,000	0	35,01,000	49.79%	39,04,000	0	39,04,000	55.52%	5.73%
	Total Public Shareholding	35,01,000	0	35,01,000	49.79%	39,04,000	0	39,04,000	55.52%	5.73%

(B) = (B)(1) + (B)(2)

(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%
	Grand Total (A) + (B) + (C)	70,32,000	0	70,32,000	100%	70,32,000	0	70,32,000	100%	0.00%

ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2020			Share holding at the end of the year 31/03/2021			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	
1.	Vijay G. Shingala	11,60,000	16.50%	0.00%	0	0.00%	0.00%	(16.50)%
2.	Parshottambhai L. Vaghasiya	12,64,000	17.98%	0.00%	51,000	0.72%	0.00%	(17.25)%
3.	Nitesh P. Vaghasiya (HUF)	7,40,000	10.52%	0.00%	7,40,000	10.52%	0.00%	0.00%
4.	Ramaben G. Shingala	1,05,000	1.49%	0.00%	0	0.00%	0.00%	(1.49)%
5.	Gopalbhai H. Shingala (HUF)	85,000	1.21%	0.00%	0	0.00%	0.00%	(1.21)%
6.	Kiranben V. Harkhani	70,000	1.00%	0.00%	0	0.00%	0.00%	(1.00)%
7.	Arvindbhai P. Vaghasiya	60,000	0.85%	0.00%	3,40,000	4.84%	0.00%	3.98%
8.	Ramnik P. Vaghasiya	40,000	0.57%	0.00%	3,15,000	4.48%	0.00%	3.91%
9.	Vaishali V. Shingala	5,000	0.07%	0.00%	0	0.00%	0.00%	(0.07)%
10.	Jayaben P. Vaghasiya	2,000	0.03%	0.00%	2,000	0.03%	0.00%	0.00%
11.	Nitesh P. Vaghasiya	0	0.00%	0.00%	16,80,000	23.89%	0.00%	23.89%
	Total	35,31,000	50.21%	0.00%	31,28,000	44.48%	0.00%	(5.73)%

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

Sr. No.	Name of Promoter	Shareholding at the beginning of the year 01/04/2020					Shareholding during at the end of year 31/03/2021		
		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.	Vijay G. Shingala	11,60,000	16.50%	31-Mar-2020	-	-	11,60,000	16.50%	
			8.05%	31-Dec-2020	(5,94,000)	Sell	5,66,000	8.05%	
			14.59%	08-Jan-2021	4,60,000	Buy	10,26,000	14.59%	
			0.00%	15-Jan-2021	(10,26,000)	Sell	0	0.00%	
			0.00%	31-Mar-2021	-	-	0	0.00%	
2.	Parshottambhai L. Vaghasiya	12,64,000	17.98%	31-Mar-2020			12,64,000	17.98%	
			14.79%	24-Jul-2020	(2,24,000)	Sell	10,40,000	14.79%	
			4.27%	28-Aug-2020	(7,40,000)	Sell	3,00,000	4.27%	
			0.36%	18-Sep-2020	(2,75,000)	Sell	25,000	0.36%	

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			14.95%	15-Jan-2021	10,26,000	Buy	10,51,000	14.95%
			14.09%	05-Mar-2021	(60,000)	Sell	9,91,000	14.09%
			0.73%	12-Mar-2021	(9,40,000)	Sell	51,000	0.73%
		51,000	0.73%	31-Mar-2021	-	-	51,000	0.73%
3.	Nitesh P. Vaghasiya (HUF)	7,40,000	10.52%	31-Mar-2020	-	-	7,40,000	10.52%
		7,40,000	10.52%	31-Mar-2021	-	-	7,40,000	10.52%
4.	Ramaben G. Shingala	1,05,000	1.49%	31-Mar-2020	-	-	1,05,000	1.49%
			0.00%	08-Jan-2021	(1,05,000)	Sell	0	0.00%
			0.00%	31-Mar-2021	-	-	0	0.00%
5.	Gopalbhai H. Shingala (HUF)	85,000	1.21%	31-Mar-2020	-	-	85,000	1.21%
			0.00%	07-Aug-2020	(85,000)	Sell	0	0.00%
			0.00%	31-Mar-2021	-	-	0	0.00%
6.	Kiranben V. Harkhani	70,000	1.00%	31-Mar-2020	-	-	70,000	1.00%
			0.00%	12-Feb-2021	(70,000)	Sell	0	0.00%
			0.00%	31-Mar-2021	-	-	0	0.00%
7.	Arvindbhai P. Vaghasiya	60,000	0.85%	31-Mar-2020	-	-	60,000	0.85%
			3.98%	31-Dec-2020	2,20,000	Buy	2,80,000	3.98%
			4.84%	05-Mar-2021	60,000	Buy	3,40,000	4.84%
		3,40,000	4.84%	31-Mar-2021	-	-	3,40,000	4.84%
8.	Ramnik P. Vaghasiya	40,000	0.57%	31-Mar-2020	-	-	40,000	0.57%
			4.48%	18-Sep-2020	2,75,000	Buy	3,15,000	4.48%
		3,15,000	4.48%	31-Mar-2021	-	-	3,15,000	4.48%
9.	Vaishali V. Shingala	5,000	0.07%	31-Mar-2020	-	-	5,000	0.07%
			0.00%	08-Jan-2021	(5,000)	Sell	0	0.00%
			0.00%	31-Mar-2021	-	-	0	0.00%
10.	Jayaben P. Vaghasiya	2,000	0.03%	31-Mar-2020	-	-	2,000	0.03%
		2,000	0.03%	31-Mar-2021	-	-	2,000	0.03%
11.	Nitesh P. Vaghasiya	0	0.00%	31-Mar-2020	-	-	0	0.00%
			10.52%	28-Aug-2020	7,40,000	Buy	7,40,000	10.52%
			23.89%	12-Mar-2021	9,40,000	Buy	16,80,000	23.89%
		16,80,000	23.89%	31-Mar-2021	-	-	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	Pentagon Stock Brokers Private Limited	5,20,000	7.39%	31-Mar-2020	-	-	5,20,000	7.39%
			7.22%	03-Apr-2020	(12,000)	Sell	5,08,000	7.22%
			6.71%	10-Apr-2020	(36,000)	Sell	4,72,000	6.71%
			6.83%	17-Apr-2020	8,000	Buy	4,80,000	6.83%
			6.71%	24-Apr-2020	(8,000)	Sell	4,72,000	6.71%
			6.66%	22-May-2020	(4,000)	Sell	4,68,000	6.66%
			6.71%	29-May-2020	4,000	Buy	4,72,000	6.71%
			6.77%	30-Jun-2020	4,000	Buy	4,76,000	6.77%
			6.54%	03-Jul-2020	(16,000)	Sell	4,60,000	6.54%
			5.86%	10-Jul-2020	(48,000)	Sell	4,12,000	5.86%
			5.35%	17-Jul-2020	(36,000)	Sell	3,76,000	5.35%

			4.95%	31-Jul-2020	(28,000)	Sell	3,48,000	4.95%
			4.84%	07-Aug-2020	(8,000)	Sell	3,40,000	4.84%
			5.06%	18-Sep-2020	16,000	Buy	3,56,000	5.06%
			4.66%	25-Sep-2020	(28,000)	Sell	3,28,000	4.66%
			3.87%	29-Sep-2020	(56,000)	Sell	2,72,000	3.87%
			3.47%	30-Sep-2020	(28,000)	Sell	2,44,000	3.47%
			3.07%	09-Oct-2020	(28,000)	Sell	2,16,000	3.07%
			2.33%	16-Oct-2020	(52,000)	Sell	1,64,000	2.33%
			1.54%	23-Oct-2020	(56,000)	Sell	1,08,000	1.54%
			1.19%	30-Oct-2020	(24,000)	Sell	84,000	1.19%
			0.85%	13-Nov-2020	(24,000)	Sell	60,000	0.85%
			0.80%	20-Nov-2020	(4,000)	Sell	56,000	0.80%
			0.51%	18-Dec-2020	(20,000)	Sell	36,000	0.51%
			0.04%	31-Dec-2020	(33,000)	Sell	3,000	0.04%
		3,000	0.04%	31-Mar-2021	-	-	3,000	0.04%
2	Bhumiben Ramnikbhai Vaghasiya	1,32,000	1.88%	31-Mar-2020	-	-	1,32,000	1.88%
			1.99%	18-Sep-2020	8,000	Buy	1,40,000	1.99%
			2.39%	25-Sep-2020	28,000	Buy	1,68,000	2.39%
			3.24%	29-Sep-2020	60,000	Buy	2,28,000	3.24%
			3.64%	30-Sep-2020	28,000	Buy	2,56,000	3.64%
			3.70%	02-Oct-2020	4,000	Buy	2,60,000	3.70%
			4.15%	09-Oct-2020	32,000	Buy	2,92,000	4.15%
			4.89%	16-Oct-2020	52,000	Buy	3,44,000	4.89%
			5.69%	23-Oct-2020	56,000	Buy	4,00,000	5.69%
			6.03%	13-Nov-2020	24,000	Buy	4,24,000	6.03%
			6.09%	11-Dec-2020	4,000	Buy	4,28,000	6.09%
			6.48%	15-Jan-2021	28,000	Buy	4,56,000	6.48%
			6.60%	29-Jan-2021	8,000	Buy	4,64,000	6.60%
			6.66%	05-Feb-2021	4,000	Buy	4,68,000	6.66%
			6.54%	12-Feb-2021	(8,000)	Sell	4,60,000	6.54%
			6.43%	19-Feb-2021	(8,000)	Sell	4,52,000	6.43%
			6.20%	05-Mar-2021	(16,000)	Sell	4,36,000	6.20%
			6.26%	12-Mar-2021	4,000	Buy	4,40,000	6.26%
			6.37%	19-Mar-2021	8,000	Buy	4,48,000	6.37%
		4,48,000	6.37%	31-Mar-2021	-	-	4,48,000	6.37%
3	Pravinkumar Hardasbhai Shingala	1,54,000	2.19%	31-Mar-2020	-	-	1,54,000	2.19%
			4.27%	17-Jul-2020	1,46,000	Buy	3,00,000	4.27%
		3,00,000	4.27%	31-Mar-2021	-	-	3,00,000	4.27%
4	Pravinkumar Hardasbhai Shingala	0	0.00%	31-Mar-2020	-	-	-	0.00%
			0.34%	18-Dec-2020	24,000	Buy	24,000	0.34%
			3.92%	31-Dec-2020	2,52,000	Buy	2,76,000	3.92%
		2,76,000	3.92%	31-Mar-2021	-	-	2,76,000	3.92%
5	Sangeetaben Niteshbhai Vaghasiya	2,000	0.03%	31-Mar-2020	-	-	2,000	0.03%
			0.20%	03-Apr-2020	12,000	Buy	14,000	0.20%
			0.65%	10-Apr-2020	32,000	Buy	46,000	0.65%
			3.84%	24-Jul-2020	2,24,000	Buy	2,70,000	3.84%
			3.90%	11-Sep-2020	4,000	Buy	2,74,000	3.90%
		2,74,000	3.90%	31-Mar-2021	-	-	2,74,000	3.90%
6	Pankaj Vasantbhai Shingala	0	0.00%	31-Mar-2020	-	-	-	0.00%
			2.19%	31-Dec-2020	1,54,000	Buy	1,54,000	2.19%

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			3.19%	12-Feb-2021	70,000	Buy	2,24,000	3.19%
			3.70%	19-Mar-2021	36,000	Buy	2,60,000	3.70%
		2,60,000	3.70%	31-Mar-2021	-	-	2,60,000	3.70%
7	Vasantbhai H Shingala (HUF)	2,60,000	3.70%	31-Mar-2020	-	-	2,60,000	3.70%
			0.00%	17-Jul-2020	(2,60,000)	Sell	-	0.00%
			0.00%	31-Mar-2021	-	-	-	0.00%
8	Jayeshkumar Bhikhubhai Patel	1,79,000	2.55%	31-Mar-2020	-	-	1,79,000	2.55%
			2.83%	03-Jul-2020	20,000	Buy	1,99,000	2.83%
			2.89%	10-Jul-2020	4,000	Buy	2,03,000	2.89%
		2,03,000	2.89%	31-Mar-2021	-	-	2,03,000	2.89%
9	Shingala Pravinkumar Hardasbhai (HUF)	1,46,000	2.08%	31-Mar-2020	-	-	1,46,000	2.08%
			0.00%	17-Jul-2020	(1,46,000)	Sell	-	0.00%
			0.00%	31-Mar-2021	-	-	-	0.00%
10	Nitaben Pravinbhai Shingala	1,25,000	1.78%	31-Mar-2020	-	-	1,25,000	1.78%
		1,25,000	1.78%	31-Mar-2021	-	-	1,25,000	1.78%
11	Naranbhai Laljibhai Vaghasiya	0	0.00%	31-Mar-2020	-	Sell	-	0.00%
			0.63%	10-Jul-2020	44,000	Buy	44,000	0.63%
			1.08%	31-Jul-2020	32,000	Buy	76,000	1.08%
			1.14%	07-Aug-2020	4,000	Buy	80,000	1.14%
			1.48%	30-Oct-2020	24,000	Buy	1,04,000	1.48%
			1.42%	29-Jan-2021	(4,000)	Sell	1,00,000	1.42%
			1.37%	12-Feb-2021	(4,000)	Sell	96,000	1.37%
		96,000	1.37%	31-Mar-2021	-	-	96,000	1.37%
12	Chandulal Raghavjibhai Patel	96,000	1.37%	31-Mar-2020	-	-	96,000	1.37%
			1.48%	10-Apr-2020	8,000	Buy	1,04,000	1.48%
			1.54%	24-Apr-2020	4,000	Buy	1,08,000	1.54%
		1,08,000	1.54%	31-Mar-2021	-	-	1,08,000	1.54%
13	Champaben Karshanbhai Shingala	84,000	1.19%	31-Mar-2020	-	-	84,000	1.19%
		84,000	1.19%	31-Mar-2021	-	-	84,000	1.19%
14	Sureshbhai N Sojitra	84,000	1.19%	31-Mar-2020	-	-	84,000	1.19%
		84,000	1.19%	31-Mar-2021	-	-	84,000	1.19%

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
A.	Directors							
1.	Vijay Gopalbhai Shingala (Resigned w.e.f. 09/01/2021)	11,60,000	16.50%	01-Apr-2020	-	-	11,60,000	16.50%
				31-Dec-2020	(5,94,000)	Sell	5,66,000	8.05%
				08-Jan-2021	4,60,000	Buy	10,26,000	14.59%
				15-Jan-2021	(10,26,000)	Sell	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
2.	Parshottambhai Laljibhai Vaghasiya	12,64,000	17.98%	31-Mar-2020	-	-	12,64,000	17.98%
			14.79%	24-Jul-2020	(2,24,000)	Sell	10,40,000	14.79%
			4.27%	28-Aug-2020	(7,40,000)	Sell	3,00,000	4.27%
			0.36%	18-Sep-2020	(2,75,000)	Sell	25,000	0.36%
			14.95%	15-Jan-2021	10,26,000	Buy	10,51,000	14.95%
			14.09%	05-Mar-2021	(60,000)	Sell	9,91,000	14.09%

			0.73%	12-Mar-2021	(9,40,000)	Sell	51,000	0.73%
		51,000	0.73%	31-Mar-2021	-	-	51000	0.73%
3.	Vaishali Vijay Shingala (Resigned w.e.f. 03/12/2020)	5,000	0.07%	01-Apr-2020	-	-	5,000	0.07%
				08-Jan-2021	(5,000)	Sell	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
4.	Sangeetaben Niteshkumar Vaghasiya (Appointed w.e.f. 03/12/2020)	2,000	0.03%	01-Apr-2020	-	-	2,000	0.03%
			0.20%	03-Apr-2020	12,000	Buy	14,000	0.20%
			0.65%	10-Apr-2020	32,000	Buy	46,000	0.65%
			3.84%	24-Jul-2020	2,24,000	Buy	2,70,000	3.84%
			3.90%	11-Sep-2020	4,000	Buy	2,74,000	3.90%
		2,74,000	3.90%	31-Mar-2021	-	-	2,74,000	3.90%
5.	Ramnik Pershotambhai Vaghasiya (Appointed w.e.f. 03/12/2020)	40,000	0.57%	01-Apr-2020	-	-	40,000	0.57%
				18-Sep-2020	2,75,000	Buy	315000	4.48%
		3,15,000	4.48%	31-Mar-2021	-	-	315000	4.48%
6.	Dhirajbhai Bhawanbhai Sakhiya (Resigned w.e.f. 04/09/2020)	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
7.	Shardaben Nanjibhai Bhalala	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
8.	Kantilal Gordhandas Lakhani (Appointed w.e.f. 29/09/2020)	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
9.	Shailesh Bhikhubhai Khatara (Appointed w.e.f. 03/12/2020)	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
B.	Key Managerial Personnel (KMP's)							
10.	Kalpesh Dilipbhai Dobariya (CFO)	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	0	0.00%
11.	Priyanka Kirtikumar Marvania (CS)	0	0.00%	01-Apr-2020	-	-	0	0.00%
		0	0.00%	31-Mar-2021	-	-	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
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,98,18,457	-	-	2,98,18,457
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	59,31,800	-	-	59,31,800
Reduction	52,07,498	-	-	52,07,498
Net Change	7,24,302	-	-	7,24,302
Indebtedness at the end of the financial year				
i) Principal Amount	3,05,42,759	-	-	3,05,42,759
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,05,42,759	-	-	3,05,42,759

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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. Vijay G. Shingala	Mr. Parshottambhai L. Vaghasiaya	Mrs. Sangeetaben N. Vaghasiya	Mr. Ramnik P. Vaghasiya	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,50,000	6,50,000	0	0	11,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission					
	- as % of profit	0	0	0	0	0
	- others, specify	0	0	0	0	0
5.	Others, please specify					
	Total (A)	4,50,000	6,50,000	0	0	11,00,000
	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	2,64,000	3,00,000	5,64,000
	(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
	- as % of profit		0	0	0
	- others, specify		0	0	0
5.	Others, please specify		0	0	0
	Total		2,64,000	3,00,000	5,64,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Date: August 27, 2021

Place: Gondal

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

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

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“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

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) Interest Received (Goods) net vi) Purchase of Machinery
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. 1,27,52,408/- ii) Rs. 7,54,42,398/- iii) Rs. 34,84,591/- iv) Rs. 7,25,000/- v) Rs. 2,65,834/- vi) Rs. 1,29,000/-
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	28.09.2019

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

04.	Salient terms of the contracts or arrangements or transactions including the value, if any	On the current market price basis i) Rs. 3,40,020/- ii) Rs. 3,57,73,171/- iii) Rs. 5,50,000/- 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	28.09.2019

“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 Purchase of Machinery:

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 purchased plant and machinery for the purpose of testing and quality check.

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.

Date: August 27, 2021

Place: Gondal

By Order of the Board
For, JIGAR CABLES LIMITED

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

JIGAR CABLES LIMITED
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“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

Sr. No.	Particulars	Details
01.	Name of Subsidiary	M/s. Jigar Polymers Limited
02.	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	From 01 st April to 31 st March Same as 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. 22,24,529/-
06.	Total assets	Rs. 2,88,51,334/-
07.	Total Liabilities	Rs. 2,88,51,334/-
08.	Investments	0
09.	Total Revenue	Rs. 4,89,23,499/-
10.	Profit before taxation	Rs. 7,08,190/-
11.	Provision for taxation	Current Tax: Rs. 2,27,494/- Deferred Tax: Rs. (1,35,631)/-
13.	Profit after taxation	Rs. 6,16,327/-
14.	Proposed Dividend	0
15.	Percentage of shareholding	100%

Date: August 27, 2021
Place: Gondal

By Order of the Board
For, JIGAR CABLES LIMITED

Sd/-
Mrs. Sangeetaben 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 2020-21 are as under:

Name of Director	Ratio
Vijay G. Shingala	3.87
Parshottambhai L. Vaghasiya	4.19

- 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:

Name	Designation	% increase/ decrease
Vijay G. Shingala (Resign w.e.f. January 09, 2021)	Managing Director	(7.69%)
Parshottambhai L. Vaghasiya	Whole-time Director	0%
Kalpesh D. Dobariya	Chief Financial Officer	(7.69%)
Priyanka K. Marvania	Company Secretary	(3.36%)

- 3) During the year, the median remuneration of employees decreased by (15.74%).
- 4) There were 17 permanent employees on the rolls of Company as on March 31, 2021.
- 5) Average percentile decrease made in the salaries of employees other than the managerial personnel in the last Financial Year i.e. 2020-21 was (5.46%) whereas the percentile decrease in the managerial remuneration for the same Financial Year was (4.43%).
- 6) It is affirmed that the remuneration is as per the remuneration policy of the Company.

Date: August 27, 2021
Place: Gondal

By Order of the Board
For, JIGAR CABLES LIMITED

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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, 2021** ('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, 2021** 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, 2014. **Not Applicable to the Company during the Audit period;**
 - e. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the Audit period;**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 AND SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016: **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
- VII Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations and Guidelines. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:
- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, ESIC, compensation etc.

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, etc. except below;

- *Some Promoters are immediate relative, however while filing the disclosure under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 they were not considered as Person acting in Concert and therefore no disclosure is filed for the transaction.*
- *No Disclosure under 10 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is filed for the acquisition of Shares dated 08th March 2021.*

Further clarified that

- *As per information provided to us some disclosure under Regulation 10 (5) and 10 (6) is filed voluntarily as there is inter-se transfer of shares between promoters, so no disclosure under 10 (7) is filed during the year.*
- *For some transaction disclosure under regulation 10(5) was filed, However later on the declaration was filed for withdrawal of such offer, so no further declaration was filed for that particular transaction.*
- *The company has not filed /filed some Form late in time with additional fees to Registrar of Companies/Regional Director/Central Government under The Companies Act, 2013. It is clarified to us that it was the procedural lapse only.*

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

I further report that:

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

- 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:

- Mr. Dhirajlal B. Sakhia (Din: 07756790) was resigned from the post of independent director on 04th September 2020.
- The Company has altered its main object clause of Memorandum of Association by passing resolution of Shareholder 29th September 2020.
- The Company has altered Clause 149 (b) of Articles of Association by passing resolution of Shareholder 29th September 2020.
- Mr. Kantilal G. Lakhani (Din: 08682980) was appointed as an Independent director with effect from 29th September 2020.
- Mrs. Sangeetaben Vaghasiya (Din : 06910845) was appointed as additional Director with effect from 03rd December 2020 by Board of Director and appointed as a Chair Person cum Managing Director with effect from 02nd January 2021 by passing resolution of Share Holder.
- Mr. Ramnik Vaghasiya (Din : 06965718) was appointed as additional Director with effect from 03rd December 2020 by Board of Director and appointed as a Whole Time Director with effect from 02nd January 2021 by passing resolution of Share Holder
- Mr. Shailesh B. Khatara (Din : 08980436) was appointed as additional Director with effect from 03rd December 2020 by Board of Director and his appointed is regularized as independent director with effect from 02nd January 2021 by passing resolution of Share Holders.
- Mrs. Vaishali Vijay Shingala was resigned from the post of Director with effect from 03rd December 2020.
- Mr. Vijay Shingala was resigned from the post of Director with effect from 09th January 2021.

**JIGAR CABLES LIMITED
ANNUAL REPORT 2020-21**

This report is to be read with letter dated 20th AUGUST 2021 which is annexed as “Annexure-A” and forms an integral part of this report.

CS PIYUSH JETHVA
Practicing Company Secretary
FCS 6377, CP NO. 5452
UDIN: F006377C000809773
Peer Review Certificate No. : 1333/2021

Date: 20/08/2021

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 **20th AUGUST 2021** is to be read along with this letter.

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

Date: 20/08/2021

Place: Rajkot

CS PIYUSH JETHVA
Practising Company Secretary
FCS 6377, CP NO. 5452
UDIN: F006377C000809773
Peer Review Certificate No.: 1333/2021

“ANNEXURE-F”

MANAGEMENT DISCUSSIONS AND ANALYSIS

Financial year 2020-21 was an extra-ordinary year for the Global as well as Indian economy. India imposed a nationwide lockdown to control the spread of COVID-19, it significantly impacted various facets of the society and economy, including consumer behaviour, logistics, industrial production, construction activities, government earnings and overall trade activities. As a result the Indian economy is declined in the first quarter of Financial Year 2020-21. However, the lockdown restrictions were gradually eased from June 2020 and the economy witnessed a strong V-shaped recovery.

OVERVIEW OF THE INDUSTRY STRUCTURE AND OUTLOOK:

"JIGAR CABLES LTD." has been associated with manufacturing of Electric Wires & Cables for a period of 20 Years. 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. In nutshell, customer satisfaction has been our prime focus.

Jigar Cables Ltd is one of the largest manufactures of "SIGMA" brand electric wires & cables in India. We are engaged in manufacturing of wires and cables wire in India with the help of advance technology and skillful employers. Our promoters are in business of wires and cable for more than 20 years. The company has emerged as a pioneer in the electrical field. 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.

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.

M/s. Jigar Polymers Limited is a wholly owned subsidiary manufacturer 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, 2021 was Rs. 13,47,20,734. The profit after taxation for the year under review was Rs. 35,76,344.

The total Consolidated turnover and Profit after taxation for the year under review were Rs. 14,42,11,825 and Rs. 41,92,671 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. Our production facilities have been awarded ISO certifications for maintaining quality and environmental management standards. These certificates demonstrate Company's 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 27, 2021

Place: Gondal

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

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

**JIGAR CABLES LIMITED
ANNUAL REPORT 2020-21**

**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, 2021.

Date: August 27, 2021

Place: Gondal

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

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

CEO/CFO CERTIFICATION

To,
The Board of Directors
JIGAR CABLES LIMITED

I, Sangeetaben  . 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, 2021 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 27, 2021
Place: Gondal

By order of the Board of Directors
JIGAR CABLES LIMITED

Sd/-
[Sangeetaben N. Vaghasiya]
Dobariya]
Managing Director
[DIN: 07662235]

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

5th
ANNUAL REPORT
2020-2021
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 31st March 2021, the Statement of Profit & Loss and 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, 2021 and 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 Code of Ethics. 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.

M. N. Manvar & Co.
Chartered Accountants

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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

M. N. Manvar & Co.

Chartered Accountants

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

- 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.

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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Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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-A" 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.

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

Place: Gondal
Date: 04-June-2021

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

UDIN: 21036292AAAACD2158

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 fixed assets.				
	(b)	The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were physically verified by the management during the year. As informed to us, no material discrepancies were noticed on such verification.				
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties of land and buildings 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.				
ii	The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification. Inventories lying with third parties have been confirmed by them as at year end and no material discrepancies were noticed in respect of such confirmations.					
iii.	The Company has not granted unsecured loan to a company covered in the register maintained under Section 189 of the Act; hence Para iii (a), (b) and (c) are not applicable.					
iv.	In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans/ guarantees given, investments made and securities provided by it.					
v.	The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act.					
vi.	The company 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 provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and others as applicable have generally been regularly deposited with the appropriate authorities except delay in few cases. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2021 for a period of more than six months from the date they became payable.				
	(b)	The disputed dues of income tax and excise duty which have not been deposited are as under:				
		Name of the Statute	Nature of the Dues	Amt. Rs.	Period to which the amount relate	Forum where dispute is pending
		Central Excise Act, 1944	Excise Duty	76,79,166	FY 2009 to FY 2011	Tribunal CESTA

M. N. Manvar & Co.
Chartered Accountants

	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.	According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or dues to debenture holders.				
ix.	According to the records of the Company examined by us and the information and explanations given to us, the company has not raised, during the year, money by way of initial public offer and term loans.				
x.	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.				
xi.	According to the records of the Company examined by us, and information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.				
xii.	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.				
xiii.	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.				
xiv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not issued / allotted any preferential shares or has not granted fully or partly convertible debentures during the year.				
xv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.				
xvi.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.				

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

Place: Gondal
Date: 04-June-2021

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

UDIN: 21036292AAAACD2158

M. N. Manvar & Co.

Chartered Accountants

Annexure “B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 6(II)(f) under “Report on other Legal and Regulatory requirements” of our report of even date to the members of **Jigar Cables Limited** on the standalone financial statements for the year ended 31st March 2021. We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** (“the Company”) as of 31st March 2021 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

M. N. Manvar & Co.
Chartered Accountants

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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

Place: Gondal
Date: 04-June-2021

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

UDIN: 21036292AAAACD2158

JIGAR CABLES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

(Amt. in Rupee)

PARTICULARS	Note	As At 31st March, 2021		As At 31st March, 2020	
I. EQUITY & LIABILITIES :					
(1) SHAREHOLDERS' FUNDS					
(a) Share Capital	2	70320000		70320000	
(b) Reserves & Surplus	3	70408359		66832015	
(c) Money received against share warrants		-	140728359	-	137152015
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT					
(3) NON CURRENT LIABILITIES					
(a) Long Term Borrowings	4	5660154		1698465	
(b) Deferred Tax Liabilities (Net)	5	26514		162209	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions	6	367775	6054443	327284	2187958
(4) CURRENT LIABILITIES					
(a) Short Term Borrowings	7	26056028		26214676	
(b) Trade Payables	8	6314391		42365608	
(c) Other Current Liabilities	9	3159106		1976696	
(d) Short Term Provisions	10	1784581	37314106	1627066	72184046
Total `			184096908		211524019
II. ASSETS :					
(1) NON CURRENT ASSETS					
(a) Property, Plant & Equipment	11	22027412		21566773	
(b) Non-Current Investments	12	10500000		10500000	
(c) Deferred Tax Assets		-		-	
(d) Long Term Loans and Advances	13	45518841		42406148	
(e) Other Non Current Assets	14	679046	78725299	1358092	75831013
(2) CURRENT ASSETS					
(a) Current Investments		-		-	
(b) Inventories	15	69612764		53648626	
(c) Trade Receivables	16	25251038		46669110	
(d) Cash and Cash Equivalents	17	2940968		1495593	
(e) Short Term Loans & Advances	18	6914422		33028617	
(f) Other Current Assets	19	652417	105371609	851060	135693006
Total `			184096908		211524019

The Notes referred to above form an integral part of the Balance Sheet. (1 to 30)

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 : 21036292AAAACD2158

Place : Gondal
Date : 04-June-2021

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

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

JIGAR CABLES LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021****(Amt. in Rupee)**

PARTICULARS	Refer Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
I. Revenue from Operations	20	134720734	121197884
II. Other Income	21	4489913	4966058
III. Total Revenue `		139210647	126163942
IV. EXPENSES			
Cost of Raw Material Consumed	22	122960027	94209453
Purchases of Stock-In-Trade		-	27849074
Changes in Inventories	23	(14275409)	(25895420)
Employee Benefits Expenses	24	3998482	3390113
Finance costs	25	2070352	3682605
Depreciation Expenses	26	3909133	4340082
Other Expenses	27	15757419	14710503
Total Expenses `		134420004	122286410
V. Profit Before Exceptional & Extraordinary items & tax (III-IV)		4790643	3877532
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary items and tax (V - VI)		4790643	3877532
VIII. Extra Ordinary Items	28	39119	(70107)
IX. Profit Before Tax (VII - VIII)		4751524	3947639
X. <u>Tax Expenses :</u>			
(1) Current Tax		1310875	1149943
(2) Deferred Tax	4	(135695)	753366
XI. Profit (Loss) for the period from continuing operations (IX - X)		3576344	2044330
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		3576344	2044330
XVI. Earnings per equity share of face value of `10 each	30		
Basic & Diluted in `		0.51	0.29

The Notes referred to above form an integral part of the Statement of Profit & Loss. (1 to 30)

As per our Report of even date**For and on behalf of Board of directors of****For, M. N. Manvar & Co.****JIGAR CABLES LIMITED**

Chartered Accountants

FRN : 106047W

Sd/-

(M. N. Manvar)

Proprietor

M. No. 036292

UDIN : 21036292AAAACD2158

Place : Gondal**Date : 04-June-2021**

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, 2021

(Amt. in Rupee)

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
(A) Cash flow from Operating Activities				
a. Net Profit before tax and exceptional items	4751524		3947639	
Adjustment for:				
Depreciation and amortization	3909133		4340082	
Finance Costs	2070352		3682605	
Extra Ordinary Items	39119		(70107)	
Interest Income	(3939913)		(4416058)	
b. Operating profit before working capital changes	6830215		7484161	
Adjustment for:				
<u>Changes in Current Assets</u>				
Inventory	(15964138)		(22591028)	
Trade Receivables	21418072		(344894)	
Short Term Loans & Advances	26114195		(16951191)	
Other Current Assets	198643		155992	
Other Non Current Assets	679046		929691	
<u>Changes in Current Liabilities</u>				
Trade payables & Others	(36051217)		29290917	
Long Term Provisions	40491		(491631)	
Other Current Liabilities	1182410		(3274225)	
Short Term Borrowings	(158648)		2908895	
Short Term Provisions	(3417)		(239788)	
c. Cash generated from operations	4285652		(3123101)	
Direct taxes paid/provided (net of Refund of Tax)	(1149943)		(1481731)	
Net Cash flow/(used) from Operating Activities		3135709		(4604832)
(B) Cash flow from Investing Activities				
Purchase of fixed assets	(5580603)		(42954)	
Sale of Fixed Assets	1171712		504435	
Proceeds/(Repayment) of Loans & Advances	(3112693)		1238571	
Interest Received	3939913		4416058	
Net Cash flow from Investing Activities		(3581671)		6116110
(C) Net Cash flow from Financing Activities				
Proceeds/(Repayment) of long term borrowings	3961689		(1448348)	
Dividend paid including Dividend tax	0		(1695490)	
Finance Costs - Interest	(2070352)		(3682605)	
Net Cash Flow from Financing Activities		1891337		(6826443)
(D) Net increase in Cash & Cash equivalents		1445375		(5315165)
Cash & Cash equivalents at beginning of the year		1495593		6810758
Cash & Cash equivalents at end of the year		2940968		1495593
Net Increase in Cash & Cash equivalents		1445375		(5315165)

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 : 21036292AAAACD2158

Sd/-
Sangeetaben N. Vaghasiya
Managing Director
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Sd/-
Priyanka K. Marvania
Company Secretary
M. No. A58477

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

Place : Gondal
Date : 04-June-2021

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

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

Prior period debits included in Profit & Loss account Nil

Prior period credits included in Profit & Loss account Nil

There are no changes in accounting policies.

1.6: Cash Flow Statement:

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

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

1.7: Revenue Recognition:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects 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.

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

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

1.13: Borrowing Costs:

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

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

1.14: Lease:

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

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

1.16: 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	2020-21	2019-20
		Amt. Rs.	Amt. Rs.
Ultracab (INDIA) Limited	Purchases(net of return)	7,54,42,398	2,09,26,880
	Sales	1,27,52,408	68,12,512
	Payment of deposit	-	76,00,000
	Receipt of deposit	7,25,000	1,13,90,000
	Interest received	34,84,591	38,14,582
	Interest received (Goods) (Net)	2,65,834	-
	Purchase of Machinery	1,29,000	-
Jigar Polymers Limited	Purchases (net of return)	3,57,73,171	2,37,13,608
	Sales	3,40,020	4,09,322
	Rental Income	5,50,000	5,50,000
ParshottambhaiVaghasiya	Remuneration and Bonus	6,50,000	6,50,000
Vijaybhai G. Shingala	Remuneration and Bonus	4,50,000	6,50,000

Balances Outstanding as at End

Name of Party	Nature of Transaction	2020-2021	2019-2020
<u>Advances/Deposits to Suppliers</u>			
Ultracab (INDIA) Limited	Deposit to Suppliers	4,43,52,577	4,15,92,986
	Advance for Goods	-	54,16,145
Jigar Polymers Limited	Advance for Goods		2,13,70,585
<u>Trade Payables</u>			
Ultracab (INDIA) Limited	Payable for Goods purchase	46,14,260	-
<u>Trade Receivables</u>			
Jigar Polymers Limited	Rent Receivable	5,08,750	4,95,000
Ultracab (INDIA) Limited	Receivable for sale of Goods	1,10,36,913	-
<u>Other Non-Current Investment</u>			
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

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Notes on Financial Statements for the Year ended 31st March, 2021

(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, 2021		As At 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorized :				
Equity Shares of ₹ 10/- each	8000000	80000000	8000000	80000000
	8000000	80000000	8000000	80000000
Issued, Subscribed and Fully Paid up :				
Equity Shares of ₹ 10/- each fully paid up	7032000	70320000	7032000	70320000
Total Share Capital	7032000	70320000	7032000	70320000

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

Particulars	As At 31st March, 2021		As At 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
a) Equity Share Capital				
No. of shares at the beginning	7032000	70320000	7032000	70320000
At the End of the year	7032000	70320000	7032000	70320000

(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, 2021		As At 31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
- Parshottambhai L. Vaghasiya	-	-	1264000	17.97%
- Vijaybhai G. Shingala	-	-	1160000	16.50%
- Bhumiben R. Vaghasiya	448000	6.37%	-	-
- Niteshbhai P. Vaghasiya	1680000	23.89%	-	-
- Niteshbhai P. Vaghasiya (on behalf of Niteshbhai P. Vaghasiya - 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

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

3 - RESERVES & SURPLUS

Particulars	As At 31st March, 2021		As At 31st March, 2020	
a) Surplus of Profit & Loss Account				
As per last Balance Sheet	8192015		6147685	
Add : Retained earnings for the year	3576344	11768359	2044330	8192015
b) Securities Premium Account				
As per last Balance Sheet	58640000		58640000	
Add : On Issue of Equity shares	-	58640000	-	58640000
Grand Total (a+b)		70408359		66832015

4 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2021		As At 31st March, 2020	
Vehicle Loan-1 - HDFC Bank Ltd.	12581			
Less : Current Maturities	12581	-	-	-
Vehicle Loan-2 - HDFC Bank Ltd.	105384			
Less : Current Maturities	105384	-	-	-
Term Loan-1 - HDFC Bank Ltd.	5931800			
Less : Current Maturities	1679094	4252706	-	-
Term Loan-2 - HDFC Bank Ltd.	2689672		2980689	
Less : Current Maturities	1282224	1407448	1282224	1698465
Grand Total		5660154		1698465

Primary Security

Secured by mortgage of immovable properties and hypothecation of movable and current assets of the Company

Term Loan-1

1. It is repayable in 36 EMI of Rs.186566/- 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% (Floting - 10.25 % to 10.90%)

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

5 - DEFERRED TAX ASSETS / LIABILITIES

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

In compliance with Accounting Standard – 22 (AS – 22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Net Deferred Tax assets is recognized during the year is as under:

The major components of Deferred tax balances are as under:

Particulars	Deferred tax (Assets) / Liability as on 01/04/2020	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2021
<u>Deferred Tax Liability :</u>			
Difference between accounting & tax depreciation (Cumulative)	247301	(125503)	121798
<u>Deferred Tax Asset :</u>	85092	10192	95284
Net Deferred Tax Liabilities / (Assets)	162209	(135695)	26514

6 - LONG TERM PROVISIONS

Particulars	As At 31st March, 2021	As At 31st March, 2020
(a) Provision for Employee benefits - Gratuity (Refer Note-1.12)	367775	327284
Total	367775	327284

7 - SHORT TERM BORROWINGS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Secured		
<u>Cash Credit</u>		
HDFC Bank A/c No. 50200024021335	26056028	26214676
Total	26056028	26214676

Cash Credit :-

I. Primary Security:

Cash Credit : First hypothecation charge on entire current assets of the company (both present & future).

II. It is repayable on demand

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

8 - TRADE PAYABLES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Total outstanding dues of Micro Enterprises and Small Enterprises	5717357	35071621
Other	597034	7293987
Total	6314391	42365608

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, 2021 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, 2021	As At 31st March, 2020
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	5717357	35071621
- 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	-	-
The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period are Rs.Nil		
Total	5717357	35071621

9 - OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Current maturities of long-term debts	3079283	1905316
Unpaid Dividend	1600	2400
Statutory Dues	78223	68980
Total	3159106	1976696

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

10 - SHORT TERM PROVISIONS

Particulars	31st March, 2021	As At 31st March, 2020
a) For Employee benefits	278706	240665
b) For Expenses	195000	236458
c) For Income Tax	1310875	1149943
Total	1784581	1627066

11 - PROPERTY, PLANT & EQUIPMENT

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-20	Addition during the year	Deduc. during the year	As on 31-Mar-21	As on 01-Apr-20	For the Year	Deduc. during the year	As on 31-Mar-21	As on 31-Mar-21	As on 31-Mar-20
TANGIBLE ASSETS										
Land - Lease Hold										
<i>Plot No.14 & 15</i>	142327	-	-	142327	-	-	-	-	142327	142327
<i>Plot No.13</i>	615000	-	-	615000	-	-	-	-	615000	615000
Factory Building	6092575	49043	-	6141618	2430683	350098	-	2780781	3360837	3661892
Factory Building-JPPL	3105607	-	-	3105607	784590	221102	-	1005692	2099915	2321017
Plants & Machineries	27408359	5323549	6743132	25988776	14310236	2823875	5532301	11601810	14386966	13098123
Equipment	21480	-	-	21480	21480	-	-	21480	-	-
Furniture, Fixtures & Fittings	569832	167150	-	736982	376258	28025	-	404283	332699	193574
Vehicle (Motor Cars)	5010439	-	-	5010439	3482036	478628	-	3960664	1049775	1528403
Computer Systems	231451	40861	-	272312	225014	7405	-	232419	39893	6437
	43197070	5580603	6743132	42034541	21630297	3909133	5532301	20007129	22027412	21566773
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
CAPITAL WORK IN PROGRESS	-	-	-	-	-	-	-	-	-	-
Current Year	43197070	5580603	6743132	42034541	21630297	3909133	5532301	20007129	22027412	21566773
Previous Period	43926416	42954	772300	43197070	17628187	4340082	337972	21630297	21566773	26298229

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

12 - NON CURRENT INVESTMENTS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Non-Trade Investment (valued at cost unless stated otherwise)		
Investment in equity shares wholly owned subsidiary - unquoted		
Investment in Subsidiary (10,50,000 equity shares at a face value of Rs.10/- each)	10500000	10500000
Total	10500000	10500000

13 - LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Unsecured, consider Good		
Security Deposit	45101591	42346148
Advance to staff	7000	60000
Deposits	410250	-
Total	45518841	42406148

14 - OTHER NON CURRENT ASSETS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Preliminary Expense (IPO Expense)	679046	1358092
Total	679046	1358092

15 - INVENTORIES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Raw Material and Consumables	4581150	2986445
Finished Goods	64226490	49951081
Scrap	805124	711100
Total	69612764	53648626

16 - TRADE RECEIVABLES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Other, Considered Good		
- Outstanding for more then 6 months	11881821	1810169
- Others	13369217	44858941
Total	25251038	46669110

17 - CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Cash on Hand	1370317	299432
Balances with Banks		
Current Account	14191	33058
Fixed Deposits		
Matured within 12 Months	1556460	1163103
Total	2940968	1495593

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

18 - SHORT TERM LOANS & ADVANCES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Unsecured, Considered Good		
Balance With Tax Authorities	5908001	6241887
Advances To Supplier	981426	26786730
Advances to others	24995	-
Total	6914422	33028617

19 - OTHER CURRENT ASSETS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Unsecured, Considered Good		
Prepaid Expenses	-	103633
Interest Receivable	53045	144830
Other	599372	602597
Total	652417	851060

20 - REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
(A) Sales of Product		
(i) Manufacturing Goods	137638194	102801172
(ii) Traded Goods	-	28763174
	137638194	131564346
Less : Sale Return	2917460	10362818
	134720734	121201528
Less: Discount / Rate Diff.	-	3644
Total (A+B)	134720734	121197884

21 - OTHER INCOME

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
- Interest Income				
- FDR	81447		535476	
- Late payment	40093		-	
- Deposits	3767128		3814582	
- PGVCL Deposits	51245	3939913	66000	4416058
- Rent Income		550000		550000
Total		4489913		4966058

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

22 - COST OF RAW MATERIAL CONSUMED

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
<u>Opening Stock</u>				
- Raw Material	2986445	3697545	6809357	7001937
- Scrap	711100		192580	
<u>Add: Purchases</u>				
- Raw Material	126770222	124648756	92098036	90905061
- Less : Return	1956965		1192975	
- Less : Quality Allowance / Rate Diff.	164501		-	
		128346301		97906998
<u>Less: Closing Stock</u>				
- Raw Material	4581150	5386274	2986445	3697545
- Scrap	805124		711100	
Total		122960027		94209453

23 - CHANGES IN INVENTORIES

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
<u>Closing Stock</u>				
Finished Goods	64226490	64226490	49951081	49951081
Stock in Process	-		-	
<u>Less : Opening Stock</u>				
Finished Goods	49951081	49951081	22488676	24055661
Stock in Process	-		1566985	
(Increase) / Decrease in Inventories total		(14275409)		(25895420)

24 - EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
- Salaries, Wages & Bonus				
(a) Wages to Labour Staff	1238432	2638032	1059642	2353308
(b) Bonus to Labour Staff	71600		86100	
(c) Salary to Office Staff	1229000		1124400	
(d) Bonus to Office Staff	99000		83166	
- Remuneration to Directors		1000000		1200000
- Bonus to Directors		100000		100000
- Provident Fund Expenses		219959		228436
- Gratuity Expenses		40491		(491631)
Total		3998482		3390113

25 - FINANCE COSTS

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
- Interest on Term Loan	702702	357654
- Interest on Working Capital	2458679	2845056
- Interest on Vehicle Loans	46837	104360
- Interest on Late payment of Taxes	1270	34501
- Bank Charges	264029	374069
- Interest received (Subsidy)	(1403165)	(33035)
Total	2070352	3682605

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

26 - DEPRECIATION EXPENSES

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
- Depreciation Expenses	3909133	4340082
Total	3909133	4340082

27 - OTHER EXPENSES

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
a) Direct Expenses		
Consumable Stores	242068	184555
Electricity Expenses	1617606	1185576
Factory Expenses	451188	152813
Loading Unloading expenses	22110	35320
Rates and Taxes incl. GIDC charges	4586	7308
Repairs & Maintenance Expenses	297449	252906
Testing & Calibration Charges	25190	25500
Transportation - Inward	1884820	6325722
Total (a)	4545017	8169700
b) Indirect Expenses		
Advertisement Expenses	9322	-
Bad Debt	78641	79876
Business Promotion	15000	10000
Canteen Expenses	670452	519574
Cash Discount / Misc. written off	1560349	184745
Commission	1190633	557240
Computer and Software Expense	31200	10800
Donation	10200	500
Excise Duty / Service tax	-	88377
GST (Late Fee)	1600	3400
Income Tax	44662	222518
Insurance	336506	287519
Interest on late payment (Trade)	83439	-
Internet Charges	10549	4949
IPO Expenses Written Off	679046	679046
Late Delivery charges	3267033	218239
Legal & Professional Fees	515141	806906
License Fee	371100	732221
Office Misc. Expenses	158265	97975
Other Misc. Charges	206782	-
Payment to Auditor	130375	245000
Total C/f	9370295	4748885

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

27 - OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31.03.2021	31.03.2020
Total b/f	9370295	4748885
Packing & Forwarding	232859	3714
Postage & Courier Expenses	32888	14374
Price Variation	640094	-
Professional Tax	2400	2400
ROC Fees	19700	7600
Security Service Charges	117499	124332
Stationary & Printing	49765	42502
Telephone expense	21726	30846
Tender Fees	110000	552557
Transportation - Outward	231200	180580
Travelling Expenses	53461	95912
VAT / CST	26314	171578
Vehicles Repairs & Maintenance	304201	565523
Total (a)	11212402	6540803
Total (a+b)	15757419	14710503

28 - EXTRA ORDINARY ITEMS

Particulars	For the year ended	For the year ended
	31.03.2021	31.03.2020
Loss / (Profit) on sale of assets	39119	(70107)
Total	39119	(70107)

29 - Auditor's Remuneration

Auditor's Remuneration has been provided as below :

Particulars	For the year ended	For the year ended
	31.03.2021	31.03.2020
Statutory Audit Fees	125000	175000
Tax Audit Fees & Tax Matters	50000	50000
Fees for Other Services	20000	20000
Total	195000	245000

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

30 - Earning per Share as per AS -20

Particulars	31-Mar-21	31-Mar-20
Computation of both basic and diluted Earning per share of ` 10/- each		
A. Net profits Attributable to Equity Share Holders	3576344	2044330
B. Number of Weighted Average equity shares for basic and diluted Earning per share computation	7032000	7032000
Basic Earning per share (A/B)	0.51	0.29
Diluted Earning per share	0.51	0.29
Face Value per Equity Share	10	10

Signature to Notes on Accounts 1 to 30

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 : 21036292AAAACD2158

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

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

Place : Gondal

Date : 04-June-2021

5th
ANNUAL REPORT
2020-2021
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, 2021, 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, 2021, 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.

M. N. Manvar & Co.

Chartered Accountants

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, 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.

M. N. Manvar & Co.
Chartered Accountants

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.

M. N. Manvar & Co.

Chartered Accountants

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.

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:

- (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.

M. N. Manvar & Co.
Chartered Accountants

- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 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 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group companies and wholly owned subsidiary company and the operating effectiveness of such controls, refer to our separate report in Annexure-B.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with 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. There are no pending litigations which would impact on the consolidated financial position of the Group and its wholly owned subsidiary company.
 - 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund.

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

Date: 04-June-2021
Place: Gondal

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

UDIN: 21036292AAAACC7445

M. N. Manvar & Co.

Chartered Accountants

Annexure "A" to the independent Auditor's Report of even date on the Consolidated Financial Statements.

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

i	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.				
	(b)	The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were physically verified by the management during the year. As informed to us, no material discrepancies were noticed on such verification.				
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties of land and buildings 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.				
ii	Inventories, except for goods-in-transit and stocks lying with third parties, if any, have been physically verified by the management. In our opinion, the frequency of such verification is reasonable. Discrepancies noticed on such verification between physical stocks and the book records were not material and these have been properly dealt with in the books of account.					
iii.	The Company has not granted unsecured loan to a company covered in the register maintained under Section 189 of the Act; hence Para iii (a), (b) and (c) are not applicable.					
iv.	In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans/ guarantees given, investments made and securities provided by it.					
v.	The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act.					
vi.	The company 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 provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and others as applicable have generally been regularly deposited with the appropriate authorities except delay in few cases. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2021 for a period of more than six months from the date they became payable.				
	(b)	The disputed dues of income tax and excise duty which have not been deposited are as under:				
		Name of the Statute	Nature of the Dues	Amt. Rs.	Period to which the amount relate	Forum where dispute is pending
		Central Excise Act, 1944	Excise Duty	76,79,166	FY 2009 to FY 2011	Tribunal CESTA

M. N. Manvar & Co.
Chartered Accountants

	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; A.Y. 2011-12 Rs.10,46,788/- A.Y. 2010-11 Rs. 8,10,971/-				
viii.	According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or dues to debenture holders.				
ix.	According to the records of the Company examined by us and the information and explanations given to us, the company has not raised, during the year, money by way of initial public offer and term loans.				
x.	During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.				
xi.	According to the records of the Company examined by us, and information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.				
xii.	In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.				
xiii.	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Consolidated financial statements as required by the applicable Indian Accounting Standards.				
xiv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not issued / allotted any preferential shares or has not granted fully or partly convertible debentures during the year.				
xv.	According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.				
xvi.	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.				

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

Date: 04-June-2021
Place: Gondal

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

UDIN: 21036292AAAACC7445

M. N. Manvar & Co.

Chartered Accountants

Annexure “B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”) as referred to in paragraph 6(II)(f) under “Report on other Legal and Regulatory requirements” of our report of even date to the members of **Jigar Cables Limited** on the Consolidated financial statements for the year ended 31st March 2021. We have audited the internal financial controls over financial reporting of **Jigar Cables Limited** (“the Company”) as of 31st March 2021 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 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 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

M. N. Manvar & Co.
Chartered Accountants

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

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

Date: 04-June-2021
Place: Gondal

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

UDIN: 21036292AAAACC7445

JIGAR CABLES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(Amt. in Rupee)

PARTICULARS	Note	As At 31st March, 2021		As At 31st March, 2020	
I. EQUITY & LIABILITIES :					
(1) SHAREHOLDERS' FUNDS					
(a) Share Capital	2	70320000		70320000	
(b) Reserves & Surplus	3	72632888		68440217	
(c) Money received against share warrants		-	142952888	-	138760217
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			-		-
(3) NON CURRENT LIABILITIES					
(a) Long Term Borrowings	4	14515677		9037014	
(b) Deferred Tax Liabilities (Net)	5	-		-	
(c) Other Long Term Liabilities		-		-	
(d) Long Term Provisions	6	367775	14883452	327284	9364298
(4) CURRENT LIABILITIES					
(a) Short Term Borrowings	7	26056028		26214676	
(b) Trade Payables	8	7344313		47363880	
(c) Other Current Liabilities	9	7627296		6257338	
(d) Short Term Provisions	10	2067575	43095212	2042249	81878143
Total`			200931552		230002658
II. ASSETS :					
(1) NON CURRENT ASSETS					
(a) Property, Plant & Equipment	11	40566312		41160559	
(b) Non-Current Investments	12	-		-	
(c) Deferred Tax Assets	5	51440		(219886)	
(d) Long Term Loans and Advances	13	45518841		42406148	
(e) Other Non Current Assets	14	791026	86927619	1526062	84872883
(2) CURRENT ASSETS					
(a) Current Investments		-		-	
(b) Inventories	15	77661051		66621145	
(c) Trade Receivables	16	25251038		64555722	
(d) Cash and Cash Equivalents	17	4144453		1879212	
(e) Short Term Loans & Advances	18	6784230		11698268	
(f) Other Current Assets	19	163161	114003933	375428	145129775
Total`			200931552		230002658

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 : 21036292AAAACC7445

Place : Gondal
Date : 04-June-2021

For and on behalf of Board of directors of

JIGAR CABLES LIMITED

Sd/-

Sangeetaben N. Vaghasiya
Managing Director
DIN : 06910845

Sd/-

Priyanka K. Marvania
Company Secretary
M. No. A58477

Sd/-

Ramnikhbhai P. Vaghasiya
Whole Time Director
DIN : 06965718

Sd/-

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

JIGAR CABLES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amt. in Rupee)

PARTICULARS	Refer Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
I. Revenue from Operations	20	144211825	137117767
II. Other Income	21	7259130	4416063
III. Total Revenue `		151470955	141533830
IV. EXPENSES			
Cost of Raw Material Consumed	22	124687882	104981799
Purchases of Stock-In-Trade		0	27849074
Changes in Inventories	23	(10044881)	(27652306)
Employee Benefits Expenses	24	4757749	3931893
Finance costs	25	3465519	5060952
Depreciation Expenses	26	5629619	6331416
Other Expenses	27	17476234	16566555
Total Expenses `		145972122	137069383
Profit Before Exceptional & Extraordinary items & tax (III-IV)		5498833	4464447
VI. Exceptional Items		0	0
VII. Profit Before Extraordinary items and tax (V - VI)		5498833	4464447
VIII. Extra Ordinary Items	28	39119	(70107)
IX. Profit Before Tax (VII - VIII)		5459714	4534554
X. Tax Expenses :			
(1) Current Tax		1538369	1381022
(2) Deferred Tax	4	(271326)	701801
Profit (Loss) for the period from continuing operations (IX - X)		4192671	2451731
XII. Profit/(loss) from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
Profit/(loss) from Discontinuing operations (after XIV. tax) (XII-XIII)		0	0
XV. Profit (Loss) for the period (XI + XIV)		4192671	2451731
XVI. Earnings per equity share of face value of ` 10 each Basic & Diluted in `	30	1	0

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

As per our Report of even date

For, M. N. Manvar & Co.

Chartered Accountants

FRN : 106047W

Sd/-

M. N. Manvar

Proprietor

M. No. 036292

UDIN : 21036292AAAACC7445

Place : Gondal

Date : 04-June-2021

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

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 2020-21



Notes on Financial Statements for the Year ended 31st March, 2021

(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, 2021		As At 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorized :				
Equity Shares of `10/- each	9250000	92500000	9250000	92500000
Add : Issued during the year	-	-	-	-
	9250000	92500000	9250000	92500000
Issued, Subscribed and Fully Paid up :				
Equity Shares of `10/- each fully paid up	7032000	70320000	7032000	70320000
Add : Issued during the year	-	-	-	-
Total Share Capital	7032000	70320000	7032000	70320000

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

Particulars	As At 31st March, 2021		As At 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
a) Equity Share Capital				
No. of shares at the beginning	7032000	70320000	7032000	70320000
(+) Shares issued during the year	-	-	-	-
At the End of the year	7032000	70320000	7032000	70320000

(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, 2021		As At 31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Parshottambhai L. Vaghasiya	-	-	1264000	17.97%
Vijaybhai G. Shingala	-	-	1160000	16.50%
Bhumiben R. Vaghasiya	448000	6.37%	-	-
Niteshbhai P. Vaghasiya	1680000	23.89%	-	-
Niteshbhai P. Vaghasiya (on behalf of Niteshbhai P. Vaghasiya - 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 2020-21



Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

3 - RESERVES & SURPLUS

Particulars	As At 31st March, 2021		As At 31st March, 2020	
a) Surplus of Profit & Loss Account				
As per last Balance Sheet	9800217		7348486	
Add : Retained earnings for the year	4192671		2451731	
Less : Proposed Dividend	-		0	
Less : Dividend Distribution Tax	-		0	
		13992888		9800217
b) Securities Premium Account				
As per last Balance Sheet	58640000		58640000	
Add : On Issue of Equity shares	-		-	
		58640000		58640000
Grand Total (a+b)		72632888		68440217

4 - LONG TERM BORROWINGS

Particulars	As At 31st March, 2021		As At 31st March, 2020	
Term Loan 1 From HDFC Bank Ltd.	2963997		3550272	
Term Loan 2 From HDFC Bank Ltd.	3520826		3788277	
Term Loan 3 From HDFC Bank Ltd.	2370700		-	
Term Loan 4 From HDFC Bank Ltd.	4252706			
Term Loan 5 From HDFC Bank Ltd.	1407448	14515677	1698465	9037014
Grand Total		14515677		9037014

Primary Security:

Secured by mortgage of immovable properties and hypothecation of movable 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 10.40%.

Term Loan : 2

1. It is repayable in 60 EMI of Rs.1,38,608/- each commencing from May 2019.
2. Interest Rate 11.00%.

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.1,86,566/- each commencing from July-2021.
2. Interest Rate 8.25%.

Term Loan : 5

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%)

JIGAR CABLES LIMITED

ANNUAL REPORT 2020-21



Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

5 - DEFERRED TAX ASSETS / LIABILITIES

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

The major components of Deferred tax balances are as under:

Particulars	Deferred tax (Assets) / Liability as on 01/04/2020	Add / (Less) Current Year	Deferred tax (Assets) / Liability as on 31/03/2021
<u>Deferred Tax Liability :</u>			
Difference between accounting & tax depreciation (Cumulative)	304978	(261134)	43844
<u>Deferred Tax Asset :</u>	85092	10192	95284
Net Deferred Tax Liabilities / (Assets)	219886	(271326)	(51440)

6 - LONG TERM PROVISIONS

Particulars	As At 31st March, 2021	As At 31st March, 2020
a) Provision for Gratuity	367775	327284
Total`	367775	327284

7 - SHORT TERM BORROWINGS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Secured		
<u>Cash Credit</u>		
HDFC Bank A/c No. 50200024021335	26056028	26214676
Total`	26056028	26214676

Cash Credit :-

I. Primary Security:

Cash Credit : First hypothecation charge on entire current assets of the company (both present & future).

II. It is repayable on demand

JIGAR CABLES LIMITED

ANNUAL REPORT 2020-21



Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

8 - TRADE PAYABLES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Total outstanding dues of Micro Enterprises and Small Enterprises	6208149	39511693
Other	1136164	7852187
Total	7344313	47363880

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, 2021 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, 2021	As At 31st March, 2020
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	6208149	39511693
- 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		
Total	6208149	39511693

9 - OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Current maturities of long-term debts	7287431	6124264
Statutory Dues	120005	130674
Unpaid Dividend	1600	2400
Advance from Customers	218260	-
Total	7627296	6257338

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

12 - NON CURRENT INVESTMENTS

Particulars	As At 31st March, 2021	As At 31st March, 2020
<u>Non-Trade Investment (valued at cost unless stated otherwise)</u>		
Investment in equity shares wholly owned subsidiary - unquoted		
Investment in Subsidiary (10,50,000 equity shares at a face value of Rs.10/- each)	-	-
Total	-	-

13 - LONG TERM LOANS & ADVANCES

Particulars	As At 31st March, 2021	As At 31st March, 2020
<u>Unsecured, consider Good</u>		
Security Deposit	45101591	42346148
Advance to staff	7000	60000
Deposits	410250	0
Total	45518841	42406148

14 - OTHER NON CURRENT ASSETS

Particulars	As At 31st March, 2021	As At 31st March, 2020
IPO Expense	679046	1358092
Misc. Exp. To the extent not written off	111980	167970
Total	791026	1526062

15 - INVENTORIES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Raw Material and Consumables	10349571	9448570
Finished Goods	66496240	56322815
Scrap	805124	711100
Work In Progress	10116	138660
Total	77661051	66621145

16 - TRADE RECEIVABLES

Particulars	As At 31st March, 2021	As At 31st March, 2020
- Outstanding for more then 6 months	10171185	1810169
- Others	15079853	62745553
Total	25251038	64555722

JIGAR CABLES LIMITED

ANNUAL REPORT 2020-21



Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

17 - CASH & CASH EQUIVALENTS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Cash on Hand	2002868	670061
Balances with Banks		
Current Account	585125	46048
Fixed Deposits		
Matured within 12 Months	1556460	1163103
Total `	4144453	1879212

18 - SHORT TERM LOANS & ADVANCES

Particulars	As At 31st March, 2021	As At 31st March, 2020
Loans & Advances		
Balance With Tax Authorities	5959911	6282123
Advances To Supplier	799324	5416145
Advances to others	24995	0
Total `	6784230	11698268

19 - OTHER CURRENT ASSETS

Particulars	As At 31st March, 2021	As At 31st March, 2020
Prepaid Expense	19494	103633
Interest Receivable	53045	144830
Other	90622	126965
Total `	163161	375428

20 - REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
(A) Sales of product				
(I) Manufacturing Goods				
Sales	147129285		118721055	
Less : Sale Return	(2917460)		(10362818)	
	144211825		108358237	
Less: Trade Discount	-		3644	
		144211825		108354593
(II) Traded Goods		-		28763174
Total `		144211825		137117767

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

21 - OTHER INCOME

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
- Interest Income				
on FDR	81447		535476	
on Subsidy	3313328		-	
on Deposits	3767128		3814582	
on Late Payment of Taxes	40093		-	
on GEB Deposits	51245	7253241	66000	4416058
- Kasar Income		5889		5
Total `		7259130		4416063

22 - COST OF RAW MATERIAL CONSUMED

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
<u>Opening Stock</u>				
- Raw Material	9448570		10937534	
- Scrap	711100	10159670	192580	11130114
<u>Add: Purchases</u>				
- Raw Material	128197241		105238755	
- Less : Return	(2349833)		(1227400)	
- Less : Quality Allow. / Rate Diff.	(164501)	125682907		104011355
		135842577		115141469
<u>Less: Closing Stock</u>				
- Raw Material	10349571		9448570	
- Scrap	805124	11154695	711100	10159670
Total `		124687882		104981799

23 - CHANGES IN INVENTORIES

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
Closing Stock				
Finished Goods	66496240		56322815	
Stock in Process	10116	66506356	138660	56461475
Less : Opening Stock				
Finished Goods	56322815		26315076	
Stock in Process	138660	56461475	2494093	28809169
(Increase) / Decrease in Inventories total		(10044881)		(27652306)

24 - EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31.03.2021		For the year ended 31.03.2020	
- Salaries, Wages & Bonus				
(a) Wages to Labour Staff	1997699		1601422	
(b) Bonus to Labour Staff	71600		86100	
(c) Salary to Office Staff	1229000		1124400	
(d) Bonus to Office Staff	99000	3397299	83166	2895088
- Remuneration to Directors		1000000		1200000
- Bonus to Directors		100000		100000
- Provident Fund Expenses		219959		228436
- Gratuity Expenses		40491		(491631)
Total `		4757749		3931893

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Notes on Financial Statements for the Year ended 31st March, 2021 (Amt. in Rupee)

25 - FINANCE COSTS

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
- Interest on Term Loan	2075227	1726786
- Interest subsidy Received	(1403165)	(33035)
- Interest on Working Capital (CC)	2458679	2845056
- Interest on Vehicle Loans	46837	104360
- Interest on Late payment of Taxes	2682	37737
- Bank Charges	285259	380048
Total	3465519	5060952

26 - DEPRECIATION EXPENSES

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
- Depreciation Expenses	5629619	6331416
Total	5629619	6331416

27 - OTHER EXPENSES

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
a) Direct Expenses		
Consumption of Stores	242068	184555
Electricity Expenses	2494930	1755634
Factory Expenses	451188	165113
Inward Transportation	2206470	6443851
Loading Unloading expenses	27120	41650
Rate Difference	-	101310
Rates and Taxes incl. GIDC charges	4586	7308
Repairs & Maintenance Expenses	318349	272256
Testing & Calibration Charges	25190	25500
Total (a)	5769901	8997177
b) Indirect Expenses		
Advertisement Expenses	9322	-
Auditors Remuneration	155375	305000
Bad Debt	78641	79876
Business Promotion	15000	10000
Canteen Expenses	670452	519574
Cash Discount / kasar	1560349	184745
Commission Expenses	1190633	557240
Computer Repairs and Mtns.	31200	10800
Donation	10200	500
Excise Duty / Service Tax	-	88377
Total c/f	3721172	1756112

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Total c/f	3721172	1756112
GST	19050	456146
GST Late Fee	1600	10365
Income Tax	63833	242082
Interest on late payment (trade)	100873	-
Insurance	356480	313406
Internet Charges	10549	4949
IPO / Misc. Expenses Written Off	735036	735036
Late Delivery Fees Expenses	3267033	218239
Legal Fees	771741	927906
License Fee	371100	732221
Office Misc. Expenses	365047	104227
Outward Transportation	310180	435190
Packing Material	232859	3714
Postage & Courier Expenses	32888	14374
Price Variation	640094	-
Professional Tax	2400	2400
ROC Fees	19700	24400
Security Service charges	117499	124332
Stationary & Printing	51497	47863
Telephone expense	21726	30846
Tender Fees	110000	552557
Travelling Expenses	53461	95912
VAT / CST	26314	171578
Vehicles Repairs & Maintenance	304201	565523
Total (b)	11706333	7569378
Total (a+b)	17476234	16566555

28 - EXTRA ORDINARY ITEMS

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Loss / (Profit) on sale of assets	39119	(70107)
Total	39119	(70107)

29 - Auditor's Remuneration

Auditor's Remuneration has been provided as below :

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Statutory Audit Fees	150000	220000
Tax Audit Fees & Tax Matters	50000	65000
Fees for Other Services	20000	20000
Total	220000	305000

JIGAR CABLES LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2021

(Amt. in Rupee)

30 - Earning per Share as per AS -20

Particulars	31-Mar-21	31-Mar-20
Computation of both basic and diluted Earning per share of ` 10/- each		
A. Net profits Attributable to Equity Share Holders	4192671	2451731
B. Number of Weighted Average equity shares for basic and diluted Earning per share computation	7032000	7032000
Basic Earning per share (A/B)	0.60	0.35
Diluted Earning per share	0.60	0.35
Face Value per Equity Share	10	10

Signature to Notes on Accounts 1 to 30

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 : 21036292AAAACC7445

Place : Gondal

Date : 04-June-2021

JIGAR CABLES LIMITED

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

Notice of Fifth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE THIRD (5TH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF JIGAR CABLES LIMITED ("THE COMPANY"), WILL BE HELD ON TUESDAY, SEPTEMBER 28, 2021 AT 04:30 P.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, 2021 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, 2021 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, 2021 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, 2021 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. M. N. MANVAR & CO. (Firm Registration No. 106047W), Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of the this Annual General Meeting of the Company till the conclusion of the next Annual General Meeting to be held in the year 2022, on a remuneration as may be agreed upon by the Director and the Auditors, be and is hereby approved, confirmed and ratified."

3. To appoint Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195), 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. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) 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."

Special Business (es):

4. To consider the Transactions with Related parties under section 188 of the Companies Act, 2013 and 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 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended from time to time), and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company

be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or agreements with parties as detailed in table forming part of the explanatory statements annexed to the notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the Company, or its subsidiary or associated Company or any other transactions of whatever nature for a period of Five Years.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the transaction, to increase the value of the transactions (up 10%) and to finalise the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary, proper, desirable or expedient and to execute all such documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

5. Service of Documents through particular mode under Section 20 of Companies Act, 2013 to consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 20 of the Companies Act, 2013, Rule 35 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Act, whereby a document may be served on any Member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the Members be and is hereby accorded to charge from the Member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the Member for delivery of such document to him/her, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the Members.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

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

**Sd/-
Mrs. Sangeetaben 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

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.

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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 Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive) for the purpose of the AGM.
8. The Board has fixed September 21, 2021 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, 2021 at 09:00 A.M. and ends on September 27, 2021 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, 2021, 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, 2021.

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 (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 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. 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"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
--	------------------

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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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - Now, you will have to click on "Login" button.
 - 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?

- 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
- 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.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 with a copy marked to evoting@nsdl.co.in.
- 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 to reset the password.
- 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at 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:

- 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.
- 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 copy of Aadhar Card) to 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 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.
 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 2020-21 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 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 2020-21 will also be available on websites of the Bombay Stock Exchange at www.bseindia.com and on the website of NSDL www.evoting.nsdl.com.
 24. The Annual Report of the Company and notice of Annual general meeting for the Financial Year 2020-21 are also uploaded on the Company's website 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 27, 2021

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

Sd/-

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

JIGAR CABLES LIMITED
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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HEREWITH:

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned in the Notice;

Item No. 4: Transactions with Related parties under section 188 of the Companies Act, 2013:

The Company is inter-alia, engaged in the business of manufacturing Wires and Cables. The Company in the ordinary course of its business, as Selling/buying products from below mentioned is a ‘Related Party’ within the meaning of Section 2(76) of the Act. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations) provides for obtaining approval of the Shareholders for entering into material related party transactions as provided therein. Further, in terms of the provisions of Section 188 (1) of the Companies Act, 2013 read with Rules framed thereunder, for entering into related party transactions where the transaction value exceed the thresholds prescribed, prior approval of the Members by way of Ordinary Resolution is required.

Accordingly, in the terms of the provisions of the SEBI Regulations and the Companies Act, 2013 approval of the Shareholders of the Company is being sought by way of an Ordinary Resolution set out at Item No. 4 of this Notice.

The particulars of the material contracts/arrangements/transactions at arm’s length basis with related parties and consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into contracts and/or agreements given in following table:

Name(s) of the related party	Jigar Polymers Limited (subsidiary of Jigar Cables Limited)	Ultracab (India) Limited	Ultracab Tradelink
Name of Director(s) or KMP who is/are related	Mr. Parsottambhai Vaghasiya, and Mr. Ramnik Vaghasiya, Whole-Time Directors are Directors in this Company	Mr. Nitesh Vaghasiya (Spouse of Sangeetaben Vaghasiya, MD & Son of Parsottambhai Vaghasiya, WTD), is Managing Director in this Company	Mr. Arvind Vaghasiya (Son of Parsottambhai Vaghasiya, WTD), is Partner in this Firm
Nature of Relationship	Buyers, Sellers & Traders		
Nature of contracts/ arrangements/ transactions	Selling, Transfer or Receipt of Products, materials (including raw material and semi finished material), services or other obligations		
Material terms of the contracts/arrangements/transactions	To be determined on an arm’s length basis		
Duration of the contracts / arrangements/transactions	Up to March 31, 2026		
Salient terms of the contracts or arrangements or transactions including the value, if any	25 Cr. Per Financial Year	40 Cr. Per Financial Year	10 Cr. Per Financial Year
Are the transactions in the ordinary course of business	Yes		
Are the transactions on an arm’s length basis	Yes		
Date(s) of approval by the Audit Committee: Board Meeting:	August 14, 2021 August 27, 2021		
Amount paid as advances, if any	The contract on continuations basis and Company will take or give advance as per market situation.		

Any other information relevant or important for the members to make a decision on the proposed transactions	None
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None of the Directors or any of the Key Managerial Personnel or relatives of either is concerned or interested in the resolution except as a member of the Company, if any of them is. The Board recommends the Resolution 4 to be passed as Ordinary Resolution for the approval of Members.

Item No. 5: Service of documents through particular mode pursuant to Section 20 of the Companies Act, 2013:

As per section 20 of the Companies Act, 2013, a document may be served on any Member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering to his/her office or address, or by such electronic or other mode as may be prescribed. Further, a Member may request for delivery of any document through a particular mode, for which he or she shall pay such fees in advance as may be determined by the Company in its Annual General Meeting.

None of the Directors or any of the Key Managerial Personnel or relatives of either is concerned or interested in the resolution except as a member of the Company, if any of them is. The Board recommends the Resolution 5 to be passed as Special Resolution for the approval of Members.

Place: Gondal
Date: August 27, 2021

For and on Behalf of the Board,
JIGAR CABLES LIMITED

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

JIGAR CABLES LIMITED
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Details of the seeking appointment/re-appointments at the Fifth 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. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195)

In terms of Section 152(6) of the Companies Act, 2013, Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) 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. Parshottambhai Laljibhai Vaghasiya was appointed as a Director of the Company since incorporation.

Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195), Aged 73 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	Mr. Parshottambhai Laljibhai Vaghasiya
DIN Number	07662195
Date of Birth	01/04/1948
Date of Previous Appointment if Any	10/03/2017
Expertise Area	All over Management
Relationship between Director Inter-se	He is a Father-In Law of Mrs. Sangeetaben N. Vaghasiya (Managing Director) and Father of Mr. Ramnik P. Vaghasiya (Whole-Time Director)
Directorship in Other Company	Jigar Polymers Limited
Member in Committee	N.A.
No. of Share held	51,000 of Jigar Cables Limited

Place: Gondal
Date: August 27, 2021

For and on Behalf of the Board,
JIGAR CABLES LIMITED

Sd/-
Mrs. Sangeetaben 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 5th Annual General Meeting of the Company on Tuesday, September 28, 2021 at 04:30 P.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

**JIGAR CABLES LIMITED
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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 5th Annual General Meeting of the Company to be held on Tuesday, September 28, 2021 at 04:30 P.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, 2021 (Ordinary Resolution)		
2.	To decide about the appointment of Statutory Auditors and fix their remuneration (Ordinary Resolution)		
3.	To re-appoint Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) (Ordinary Resolution)		
4.	Transactions with Related parties under section 188 of the Companies Act, 2013 (Ordinary Resolution)		
5.	Service of Documents through particular mode under Section 20 of Companies Act, 2013 (Special 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 _____ 2021
Signature of shareholder _____

Affix Revenue Stamp not less than Rs. 1

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.

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: JIGAR CABLES LIMITED				
Registered Office: Plot No. 164/14 & 15, Jamwadi, G.I.D.C., Gondal, Dist: Rajkot – 360 311, GJ (INDIA)				
CIN: L28999GJ2017PLC09565				
BALLOT PAPER				
Sr. No.	Particulars	Details		
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:				
Sr. No.	Item No.	No. of share held	I assent to the resolution	I dissent to the resolution
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ending on March 31, 2021. (Ordinary Resolution)			
2.	To decide about the appointment of Statutory Auditors and fix their remuneration (Ordinary Resolution)			
3.	To re-appoint Mr. Parshottambhai Laljibhai Vaghasiya (DIN: 07662195) as a Whole-Time Director (Ordinary Resolution)			
4.	Transactions with Related parties under section 188 of the Companies Act, 2013 (Ordinary Resolution)			
5.	Service of Documents through particular mode under Section 20 of Companies Act, 2013 (Special Resolution)			
Place:		Signature of the Shareholder		
Date:				

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: _____

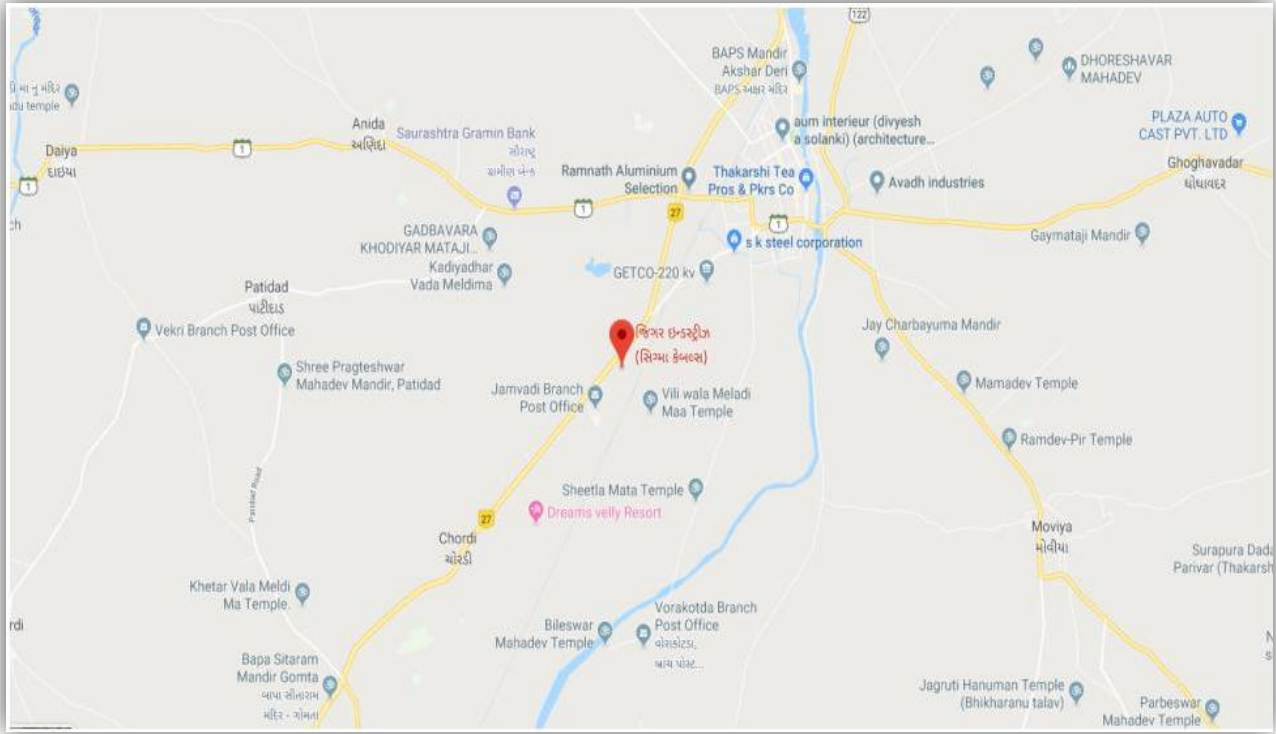
Signature of the Sole/First Holder

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

Route Map of the Venue of the 5th Annual General Meeting



Registered Office:
Plot No. 164/14 & 15,
Jamvadi 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

Website: www.sigmacab.com,

Customer Care No.: + 91 90990 98809

