

# J.R. FOODS LIMITED

Date: 17<sup>th</sup> October, 2018

To,  
Corporate Relation Department  
BSE Limited  
Phiroze jeejobhoy Towers,  
Dalal Street,  
Mumbai -400001

Ref: -Scrip Code - 530915, Scrip Id-JRFOODS

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YEAR 2017-18

Dear Sir,

Pursuant to Regulations 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith Annual Report of the Company for the Financial year 2017-18.

Hard copy of the same is being dispatched at the office.

Kindly update the same in your records.

Thanking You

For J.R. FOOD LIMITED

  
DINESH KOTHARI  
DIRECTOR

Encl: As above

Regd. Off: J.K. Towers, 100 Feet Road, Pondicherry – 605 013  
Works: Thirubuvanai, Pondicherry – 605107, Ph: 0413 – 2640427, 4900544  
E-mail : [jrfoods@gmail.com](mailto:jrfoods@gmail.com)

Printed Matter

# **J. R. FOODS LIMITED**

CIN: L15142PY1993PLC000911

## **TWENTY FIFTH ANNUAL REPORT 2017-18**

If Undelivered, Please return to  
**J.R. FOODS LIMITED**  
J.K. TOWERS, 100 FEET ROAD,  
PUDUCHERRY – 605 013.

## **J. R. FOODS LIMITED**

**CIN:L15142PY1993PLC000911**

### **BOARD OF DIRECTORS**

Smt. KAMALA J. KOTHARI	-	DIRECTOR –WOMAN DIRECTOR
Shri. DINESH KOTHARI	-	WHOLETEIME DIRECTOR
Shri. G. ASHOKKUMAR	-	INDEPENDENT DIRECTOR
Shri. D. GOPI	-	INDEPENDENT DIRECTOR

### **AUDITORS**

**M/s. BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
FIRM REGN. No: 008874S  
43, MOTILAL STREET, T NAGAR  
CHENNAI – 605 017.

### **SECRETARIAL AUDITOR**

**S. ANANTHANARAYAN**  
FCS 2713, CP 1828  
16/16 RAMS,  
3RD MAIN ROAD GANDHI NAGAR  
ADYAR, CHENNAI 600 020

### **INETERNAL AUDITORS**

**M/S. R. CHANDRASEKAR & CO**  
FIRM REGN NO.:000582S  
104, KAMATCHIAMMAN KOIL STREET  
PUDUCHERRY-605001

### **COMPANY SECRETARY**

**K MAHALAKSHMI**  
(Membership No. 12056)  
A3, SREE SURYA SADAN APTS.,  
22/26, DEIVASIGAMANI ROAD,  
ROYAPETTAH, CHENNAI - 600 014.

### **CHIEF FINANCIAL OFFICER**

M. VELMURUGAN

### **REGISTRAR AND TRANSFER AGENT**

**CAMEO CORPORATE SERVICES LTD**  
NO.1 CLUB HOUSE ROAD  
CHENNAI – 600 002.  
PH: 044-28460390  
Email.: [cameo@cameoindia.com](mailto:cameo@cameoindia.com)

### **REGISTERED OFFICE**

J.K. TOWERS,  
100 FEET ROAD,  
PUDUCHERRY – 605 013.  
PH: 0413-2640427  
Email: [jrfoods@gmail.com](mailto:jrfoods@gmail.com)  
Web: [www.jrfoods.in](http://www.jrfoods.in)

### **WORKS**

PONDY VILLUPURAM NH  
THIRUBHUVANAI VILLAGE  
PUDUCHERRY – 605 107

## J. R. FOODS LIMITED

### NOTICE TO MEMBERS

**NOTICE is hereby given that the TWENTYFIFTH ANNUAL GENERAL MEETING of J.R.FOODS LIMITED (CIN:L15142PY1993PLC000911), will be held on Saturday , 29<sup>th</sup> September, 2018 at 10.00 am at the registered office of the Company at J.K. Towers, 100 Feet Road, Puducherry-605013, to transact the following business:**

#### Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and the Profit and Loss Account for the year ended on that date with the Notes thereon and the Schedules thereto and the Reports of the Directors and Auditors thereon.

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mrs. Kamala J Kothari who retires by rotation in terms of section 152(6) of the Companies Act 2013 and being eligible, offers herself for re-appointment.

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Kamala J Kothari (DIN: 00005321), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company”

3. To ratify the appointment of M/s. Balaji & Gopalan, Chartered Accountants, Statutory Auditors of the Company.

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 139 of the Companies Act, 2013 and the Rules made thereunder, the re-appointment of M/s. Balaji & Gopalan, Chartered Accountants, 43, Motilal Street, T Nagar, Chennai-600017, (Firm Regn. No. 008874S) till the next Annual General Meeting subject to such remuneration as may be fixed by the Board of Directors, be and is hereby ratified”

By Order of the Board

Kamala J. Kothari  
DIN: 00005321  
Director

Place: Puducherry  
Date: 28<sup>th</sup> August, 2018

## **J. R. FOODS LIMITED**

### **NOTICE :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/reappointed at the meeting is enclosed.
3. The register of members and share transfer books will remain closed from 25<sup>th</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive).
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
6. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. Cameo Corporate Services Limited, 1, Club House Road, Chennai-600 002.
7. In compliance with provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the relevant rules of the Act, the Company is providing members the facility to cast their vote by electronic means. The detailed instructions for e-voting are annexed to this Notice.
8. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website [www.jrfoods.in](http://www.jrfoods.in) and [www.evotingindia.com](http://www.evotingindia.com) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost.
9. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

## J. R. FOODS LIMITED

**Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

<b>Name of Director</b>	<b>Mrs. Kamala J Kothari</b>
<b>Date of Appointment</b>	15/09/2004
<b>Qualification</b>	Bachelor of Arts in English Literature
<b>Expertise in Specific Function area</b>	Rich Experience in Administration,
<b>List of outside Directorships held as on 31st March, 2018</b>	Pondicherry Extraction Inds. Pvt. Ltd., JKS The Banyan Pvt. Ltd.,
<b>Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2018</b>	Member- Audit Committee Member – Nomination and Remuneration committee
<b>Chairperson / Member of the Committee of Directors of other Companies in which she is a Director as on 31st March, 2018</b>	
<b>a. Audit Committee</b>	Nil
<b>b. Stakeholder Relationships Committee</b>	Nil
<b>c. Nomination and Remuneration Committee</b>	Nil
<b>Number of shares held in the Company as on 31st March, 2018</b>	866900
<b>Relationship with other Directors</b>	Mother of Shri. Dinesh Kothari

### **Electronic voting (e-voting)**

Pursuant to provisions of section 108 of the Companies Act 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 25<sup>th</sup> Annual General meeting of the Company to be held on Saturday the 29<sup>th</sup> September 2018 at 10.00 am. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The Annual Report of the Company for the year ended 31.03.2018 together with the Notice, Proxy Form and attendance slip, is being sent through Speed post / Registered Post to all shareholders.

The voting period begins on 26<sup>th</sup> September 2018 at 9:00 am and ends on 28<sup>th</sup> September 2018 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

EVSN (Electronic Voting Sequence Number) is **160818007**

Please read the instructions printed below before exercising your vote:

**The instructions for members for voting electronically are as under: -**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company, then enter the Captcha Code as displayed and Click on Login.

## J. R. FOODS LIMITED

(iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.

(v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  *Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sl. No. mentioned in your address label can be used as Sequence No. for this purpose)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Bank Details#	Enter the Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on <Company Name> on which you choose to vote.
- (v) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

# J. R. FOODS LIMITED

## General Instructions

- a) **Mr. S. Ananthanarayan**, Practicing Company Secretary (Membership No. FCS 2713), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorised by him in writing will disclose the result forthwith.
- c) The results declared along with the Scrutinizer's Report will be placed on the Company's website [www.jrfoods.in](http://www.jrfoods.in), CDSL website and the same will also be communicated to BSE Ltd.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 22<sup>nd</sup> September 2018 the cutoff date.
- e) Any person, who acquires shares of the company and becomes member of the Company after the dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2018, may obtain login ID and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to the Company/RTA.
- f) Members who did not cast their vote through e-voting during the evoting period shall be allowed to cast their vote at the AGM through ballot paper. Members who have voted through evoting can attend the meeting but cannot vote again through ballot paper at AGM

## Instructions for Postal Ballot:

1. A Shareholder desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier at the expense of the Shareholder, will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the shareholder. Unsigned postal ballot forms will be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of the Annual General Meeting. Any postal ballot form received after this date will be treated as if the reply from the shareholder has not been received.
6. Incomplete, unsigned or incorrectly ticked Postal Ballots will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding on all.
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than time specified above.
8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date fixed by the Board i.e 22<sup>nd</sup> September 2018.
9. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The result of the Postal Ballots will be declared and displayed on the notice board/website of the Company. The result of the Postal Ballot will also be intimated to the BSE Limited.
11. The Company is pleased to offer e-voting facility as an alternate, for all the members of the company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.



# J. R. FOODS LIMITED

## BOARD OF DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in submitting their 25th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars For the Year ended 31.03.2018

	(Rs. In Lakhs)	
	For the year ended 31/03/2018	For the year ended 31/03/2017
Net Sales /Income from Business Operations	17662.84	13184.41
Other Income	137.57	45.46
Total Income	17800.41	13229.87
Profit Before Depreciation/ Interest	395.32	323.43
Less Interest	141.65	131.41
Less Depreciation	62.39	45.44
Profit after Depreciation and Interest	191.28	146.58
Less Current Income Tax	40.10	27.94
Less Previous year adjustment of Income Tax	0	0
Less Deferred Tax	0	0
Net Profit after Tax	151.18	118.64
Dividend (including Interim if any and final)	0	0
Net Profit after Dividend and Tax	151.18	118.64
General Reserve at the beginning of the year	(270.65)	(389.29)
Amount Transferred to General Reserve	151.18	118.64
Balance carried to Balance Sheet	(119.47)	(270.65)
Earning per share (Basic) Rs.	1.59	1.25
Earning per Share(Diluted) Rs.	1.59	1.25

### 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Besides the expansion in the production capacity and technical modifications during the year there was a slight increase of 25.60% in turnover during the year when compared to the previous year. In spite of the severe draught the availability of raw material for extraction plant was totally affected. The impact of demonitisation and frequent price fluctuation of raw material in international market and volatile foreign exchange fluctuations affected the profitability of the company very much. Thus the Company earned a profit of 0.90% when compared to previous year profit of 0.87%.

The company will expand its market participation and continue to achieve a drastic growth along with increase in profitability in the coming years as the demand for edible oil in the local market is considerably increasing.

## J. R. FOODS LIMITED

### 3. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Kamala J Kothari, Director, retires at this Annual General Meeting and being eligible offers herself for re election.

The information required under Section 197 (12) of the Companies Act, 2013 and the rules made thereunder, as amended, has been given in **Annexure V** appended hereto and forms part of this report

### 4. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (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 judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of 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; and
- (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. Internal financial control means the policies and procedures adopted by the Company 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.
- (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.

### 5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 ("SEBI LODR Regulations") is given separately forming part of this Annual Report.

### 6. REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance and the certificate from M/s. Balaji & Gopalan, Chartered Accountants, confirming compliance with the conditions of Corporate Governance form part of this report.

### 7. AUDITORS

#### (i) Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder the re-appointment of **M/s. Balaji & Gopalan**, Chartered Accountants, No. 43 Motilal Street, T Nagar, Chennai-600017, Firm Regn. No. 008874S, as the statutory auditors of the Company to be ratified at the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

## **J. R. FOODS LIMITED**

### **(ii) Secretarial Auditor & the Secretarial Audit Report**

**Mr . S. Ananthanarayan**, Practicing Company Secretary was appointed as Secretarial Auditor by the Board of Directors for the financial year 2017-18 and his report is attached separately to this report.

#### **8. DIVIDEND**

No Dividend is being proposed for the current financial year due to the carried forward loss.

#### **9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

#### **10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

#### **11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure I** attached to this report.

#### **12. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

As the element of risk threatening the Company's existence is very minimal, the risk management system has yet to be implemented

#### **13. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable due to carried forward loss.

#### **14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

#### **15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Disclosure in Form AOC2 is furnished in **Annexure II** is attached to this report

#### **16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualification, reservation or adverse remarks made by the either by the Auditors or by the Practicing Company Secretary in their respective reports.

## **J. R. FOODS LIMITED**

### **17. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure III** and is attached to this report

### **18. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure IV** and is attached to this Report.

### **19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company held 6 Board meetings during the financial year under review.

### **20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

### **21. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

### **22. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

### **23. RISK MANAGEMENT POLICY**

The Statement showing the details regarding the development and implementation of Risk Management Policy of the Company is furnished in **Annexure VI** and attached to this report. The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting.

### **24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Audit Committee consists of the following members

- a. G. Ashokkumar
- b. D. Gopi
- c. Kamala J Kothari

The above composition of the Audit Committee consists of independent Directors viz., Mr. G. Ashokkumar and Mr. D. Gopi, who form the majority.

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee for reporting issues concerning the interests of co employees and the Company. The Whistle Blower Policy is available on the website of the company viz., [www.jrfoods.in](http://www.jrfoods.in)

## J. R. FOODS LIMITED

### 25. SHARES

#### a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

#### b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

#### c. BONUS SHARES

No Bonus Shares were issued during the year under review

#### d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

### 26. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

### 27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

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

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

### 29. HUMAN RESOURCES

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

### 30. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Kamala J. Kothari  
DIN: 00005321  
Director

Dinesh Kothari  
DIN: 00850924  
Director

Place: Puducherry

Date: 28<sup>th</sup> August, 2018

## J. R. FOODS LIMITED

### Annexure –I

Particulars under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

#### A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2017-18	2016-17
<b>Electricity</b>		
Units Consumed	434160	440513
Total amount	Rs.3315447	Rs.3374548
Rate/Unit	Rs. 7.64	Rs. 7.66
<b>Own generation</b>		
Through Diesel Generator		
Unit per Liter of Diesel Oil	2.90	2.90
Rate per Unit	Rs. 23.44	Rs. 20.75
<b>Consumption per unit of Production</b>		
Per tone of Production	Rs. 318.73	Rs. 315.28
<b>B. TECHNOLOGY ABSORPTION</b>		
Technology Absorption	Nil	Nil
<b>C. FOREIGN EXCHANGE EARNINGS &amp; OUTGO</b>		
i. Foreign Exchange Earnings	Nil	Nil
ii. Foreign Exchange Outgo	USD 7907802	USD 5151821

### Annexure II

#### 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

1. Details of contracts or arrangements or transactions not on an arm's length basis:

No Transaction Exists

2. Details of material contracts or arrangement or transactions on an arm's length basis:

No Transaction Exists

# J. R. FOODS LIMITED

## Annexure III

### Policy on Directors' Appointment and Remuneration

The Board shall have minimum 3 and Maximum 12 Directors

The Nomination and Remuneration Committee of your company has laid down criteria and qualification for appointment of Directors and Key Managerial Personnel. The person for such appointment should possess adequate qualification, expertise, experience and integrity.

The Managing Director and the Whole time Director of the Company is entitled to monthly remuneration in the manner prescribed under the Companies Act, 2013 and subject to the overall ceiling specified in Section 198 of the Act. All other Directors are entitled to sitting fees for attending the meetings of the Board of Directors and its Committees subject to the ceiling as specified in Section 198 of the Companies Act, 2013.

## Annexure IV

### Form No. MGT-9

#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2018

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

#### I. REGISTRATION AND OTHER DETAILS:

- i. CIN: L15142PY1993PLC000911
- ii. Registration Date: 20/08/1993
- iii. Name of the Company: J R Foods Limited
- iv. Category / Sub-Category of the Company: Company Limited by shares / Indian Non-Government Company
- v. Address of the Registered office and contact details:  
"J.K. Towers, 100 Feet Road, Pondicherry-605013.  
Tel: 91 413 2640427, Email: jrfoods.redressal@gmail.com  
Website: www.jrfoods.in"
- vi. Whether listed Company : Yes
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any  
"Cameo Corporate Services Ltd, No.1 Club House Road,  
Chennai-600 002. Tel: 91 44 28460390, Fax: 91 44 28460129"

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Extraction/Refining of Vegetable oils	99881400	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	. NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Pondicherry Extraction Inds. Pvt. Ltd.	U15143PY1978PTC000151	ASSOCIATE	48.18%	2(6)

## J. R. FOODS LIMITED

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

#### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2017				No. of Shares held at the end of the year i. e. 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
1. Indian									
a Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-
b Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
e Others – Directors and their relatives	4577300	1019000	5596300	58.91	5594000	2300	5596300	58.91	-
<b>Sub-Total (A) (1)</b>	<b>4577300</b>	<b>1019000</b>	<b>5596300</b>	<b>58.91</b>	<b>5594000</b>	<b>2300</b>	<b>5596300</b>	<b>58.91</b>	<b>-</b>
<b>2. Foreign</b>									
a Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-
b Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
c Bodies Corporate	-	-	-	-	-	-	-	-	-
d Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
e Others - Trust	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter and Promoter Group (A)</b>	<b>4577300</b>	<b>1019000</b>	<b>5596300</b>	<b>58.91</b>	<b>5594000</b>	<b>2300</b>	<b>5596300</b>	<b>58.91</b>	<b>-</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b Financial Institutions / Banks	-	10000	10000	0.11	-	10000	10000	0.11	-
c Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
d Venture Capital Funds	-	-	-	-	-	-	-	-	-
e Insurance Companies	-	-	-	-	-	-	-	-	-
f Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
i Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-
j Any Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B) (1)</b>	<b>-</b>	<b>10000</b>	<b>10000</b>	<b>0.11</b>	<b>-</b>	<b>10000</b>	<b>10000</b>	<b>0.11</b>	<b>-</b>



## J. R. FOODS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2017				No. of Shares held at the end of the year i. e. 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
A Bodies Corporate	-	200100	200100	2.11	1370	200100	201470	2.12	+0.01
B Individuals –									
I Individual shareholders holding nominal share capital upto ` 2 lakh	104500	3318200	3422700	36.02	176130	3190900	3367030	35.44	- 0.58
Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2017				No. of Shares held at the end of the year i. e. 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii. Individual shareholders holding nominal share capital in excess of ` 2 lakh	-	270400	270400	2.84	80200	244000	324200	3.41	+0.57
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Any Other HUF	500	-	500	0.01	500	500	1000	0.01	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Companies	-	-	-	-	-	-	-	-	-
Clearing Members / Clearing House	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	105000	3777000	3893700	40.98	258200	3635500	3893700	40.98	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	105000	3798700	3903700	41.09	258200	3645500	3903700	41.15	-
TOTAL (A)+(B)	4682300	4817700	9500000	100.00	5852200	3647800	9500000	100.00	-
C. Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	4682300	4817700	9500000	100.00	5852200	3647800	9500000	100.00	-

### ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in Shareholding 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.	J.K. Kothari	863400	9.09	-	-	-	-	-9.09
2.	M. Sivagurunathan	131000	1.38	-	131000	1.38	-	
3.	S. Andal Sellam	21100	0.22	-	21100	0.22	-	
4.	Kamala J Kothari	3500	0.04	-	866900	9.13	-	+9.09
5.	Pondicherry Extraction Inds. P. Ltd	4577300	48.18	-	4577300	48.18	-	-
	<b>Total</b>	<b>5596300</b>	<b>58.91</b>	<b>-</b>	<b>5596300</b>	<b>58.91</b>	<b>-</b>	<b>-</b>

## J. R. FOODS LIMITED

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	5596300	58.91	5596300	58.91
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):28-07-2017	+863400* -863400**	+9.09 -9.09		
3.	At the end of the year	5596300	58.91	5596300	58.91

\* Transfer Shares on 28th July, 2017

\*\* Transfer of shares within promoter Group

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

Sr. No.	Top 10 Shareholders*	Shareholding at the beginning of the year 01-04-2017		Cumulative Shareholding end of the year 31-03-2018	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Riddhi Kothari	88900	0.94	88900	0.94
2	Sundaram Finance	59900	0.63	59900	0.63
3	Manik Lal Kothari			54900	0.58
4	South Asian Financial Exchange Ltd.	50000	0.53	50000	0.53
5	Brijmohan Bisani	40100	0.42	40100	0.42
6	Alsa Global Finance and Securities	39600	0.42	39600	0.42
7	Jasoda Bai Kothari			31000	0.33
8	Raman Lal Kothari			30000	0.32
9	Ashokkumar Bisani	29900	0.31	29900	0.31
10	Dilip Kumar Surana			25300	0.27

### v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Folio/Beneficiary Account no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1		J K Kothari	01/04/2017	-	863400	9.09%	863400	9.09%
			31/03/2018	Transfer of Shares on 28 <sup>th</sup> July, 2017 to Kamal J Kothari	(863400)	9.09%	-	-
2		Kamala J Kothari	01/04/2017	-	3500	0.03%	3500	0.03%
			31/03/2018	Transfer of Shares on 28 <sup>th</sup> July, 2017	(863400)	9.13%	866900	9.13%
3		Dinesh Kothari	01/04/2017	-	10500	0.11%	10500	0.11%
			31/03/2018	Transfer of Shares	16300	0.17%	16300	0.17%

## J. R. FOODS LIMITED

### V. INDEBTEDNESS

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

(Rs. in crores)

	Secured Loans excluding deposits 1	Unsecured Loans 2	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	10.51	6.00	0	16.51
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>10.51</b>	<b>6.00</b>	<b>0</b>	<b>16.51</b>
<b>Change in indebtedness during the financial year</b>				
• Addition	9.12	0.59	0	9.71
• Reduction			0	
<b>Net Change</b>	<b>9.12</b>	<b>0.59</b>		<b>9.71</b>
<b>Indebtedness at the end of the financial year</b>				
i. Principal Amount	19.63	6.59	0	26.22
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>19.63</b>	<b>6.59</b>	<b>-</b>	<b>26.22</b>

**Notes:**

1. These represent the bank overdraft and other Term Loan borrowings as of March 31, 2018.

2. These liabilities represent Loan received from others

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

No Remuneration was paid to either Managing Director

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

Sr. No.	Particulars of Remuneration	Name of WTD	Total Amount
	Gross salary	Dinesh Kothari	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	6.00	6.00
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission - as % of profit	-	-
	Others, Allowances	-	-
	<b>Total (A)</b>	<b>6.00</b>	<b>6.00</b>
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	40.13	40.13

## J. R. FOODS LIMITED

### B. Remuneration to other directors: (Refer Corporate Governance Report for details)

No Remuneration was paid to any of the Independent Directors

(Rs. in lakhs)

Sr · N o.	Particulars of Remuneration	Fee for attending board / committee Meetings	Commis sion	Others, please specify	Total Amount
1.	Independent Directors	-	-	-	-
		-	-	-	-
		-	-	-	-
	Total (1)	-	-	-	-
		-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
		-	-	-	-
		-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)	-	-	-	-

### C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(Rs. in lakhs)

Sr · N o.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	4.40	2.76	7.16
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-	-
	Stock Option	-	-	-
	Sweat Equity	-	-	-
	Commission - as % of profit	-	-	-
	Others, Allowances	0.25	-	0.25
	Total	4.65	2.76	7.40

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018, except a penalty of Rs.8260/- paid to BSE for delayed filing of the Annual Report for the year 2016-17

## J. R. FOODS LIMITED

### Annexure V

Particulars of employees as per section 197 (12) of the Companies Act, 2013.

Name (Mr.)	Designation	Age Yrs.	Date of employment	Remuneration (Gross)- lacs	Qualification	Experience (Yrs)	Previous employment
Employed throughout the year							
Dinesh Kothari	Whole-Time Director	41	01/04/2015	6.00 Lacs	B.B.A.	16 years	Director in Pandy Agro Stabilizers Pvt Ltd.,

Notes:

1. Years of experience also include experience prior to joining the company.
2. Remuneration comprises salary only
3. He is entitled to gratuity as per rules.
4. Mr. Dinesh Kothari is related to Mrs. Kamala J. Kothari
5. Nature of employment is contractual.
6. He is holding either individually or together with spouse and dependent children, more than 2% of the equity shares of the company

#### A. Remuneration to Managing Director/WTD

(Rs. in Lacs)

Sl. No.	Particulars	Name of WTD Mr. Dinesh Kothari
1	Gross Salary	<b>6,00,000</b>
2	Commission	-
3	Total	<b>6,00,000</b>
4	Percentage increase in remuneration	-
5	Percentage increase in median remuneration of employees	-
6	Percentage increase in PAT	<b>27.42%</b>
7	Ratio of the remuneration to the median remuneration	<b>1:4.16</b>

#### B. Remuneration of Key Managerial Personnel

(Rs. in Lacs)

Sl. No.	Particulars	Name & Designation:	
		Mr. M Velmurugan Chief Financial Officer	Mrs. K Mahalakshmi Company Secretary
1	Gross Salary	4.65	2.76
2	Commission	-	-
3	Total	4.65	2.76
4	Percentage increase in remuneration	-	-
5	Percentage increase in median remuneration of employees	49.06%	27.78%
6	Percentage increase in PAT	27.42%	27.42%
7	Ratio of the remuneration to the median remuneration	1:2	1:1.3

C. The total number of people employed in the company as on 31st March 2018 was 21

### Annexure VI

#### Risk Management Policy

Your Company takes cognizance of each business risk and has come to the view that its business entails very few risks. Hence the risk management system has yet to be implemented

# J. R. FOODS LIMITED

## Secretarial Audit Report

(For the year ended 31 March, 2018)

### 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,  
**J. R. Foods Limited,**  
CIN: L15142PY1993PLC000911  
J. K. Towers,  
100 Feet Road,  
PUDUCHERRY 605 013

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **J. R. Foods Limited** (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 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, the Company has, during the audit period covering the Financial Year ended March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. Members are requested to read this report along with my letter of even date annexed to this report as Annexure- 1.

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **J. R. Foods Limited** ("The Company") for the year ended 31st March, 2018 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;  
The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR)

## **J. R. FOODS LIMITED**

vi. The Memorandum and Articles of Association.

During the year ended under review the Company has complied with provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

Other Laws applicable to the Company

- Industrial Disputes Act, 1947
- The Payment of Wages Act, 1936
- The Minimum Wages Act, 1948
- The Payment of Gratuity Act, 1972
- The Contract Labour (Regulation and Abolition) Act, 1970
- The Income Tax Act, 1961
- Shops and Establishments Act, 1948
- The Customs Act, 1962
- The Finance Act

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

- i) The Secretarial Standards issue by the Institute of Company Secretaries of India
- ii) The Listing Agreement entered in to by the Company with BSE Ltd

2. I have been informed that for the financial year ended March 31, 2018

- i. the Company was not required to maintain books, papers, minute books, forms and returns according to the provisions of the following Regulations and Guidelines under SEBI Act:
  - a The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Option Purchase Scheme) Guidelines, 1999;
  - b The Securities and Exchange Board of India (issue and Listing of Debt Securities ) Regulations, 2008;
  - c The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - d The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
  - e The Maternity Benifit Act, 1961
  - f Competition Act, 2002
  - g Legal Metrology Act, 2009
- ii. there are no laws specifically applicable to the Comp any, the books, papers, minute books, forms and returns of which were required to be examined by me for the purpose of the audit.

3. I have examined compliance with the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India.

4. During the period under review, to the best of my knowledge and belief and according to the information and explanations given to me, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned in paragraph 1 above to the extent applicable except the following.

## **J. R. FOODS LIMITED**

5. 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 period under review were carried out in compliance with the provisions of the Act.
- ◆ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- ◆ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- ◆ The Company has obtained all necessary approvals under the various provisions of the Act; and
- ◆ There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, LODR, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers except a penalty of Rs.8260/- paid to BSE for delayed filling of the Annual Report for the year 2016-17
- ◆ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

6. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

7. I further report that based on the information received and records maintained 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.

**S. ANANTHANARAYAN**  
**FCS 2713, CP 1828**

Place : Chennai  
Date : June 20, 2018



## **J. R. FOODS LIMITED**

### **Annexure- 1 to the Secretarial Audit Report of even date**

To

The Members,

**J. R. Foods Limited,**

CIN: L15142PY1993PLC000911

J. K. Towers, 100 Feet Road,

PUDUCHERRY 605 013

**My Secretarial Audit Report of even date is to be read along with this letter**

1. Maintenance of secretarial records is the responsibility of the management of the company: My responsibility is to make a report based on the secretarial records produced to me for my audit.
2. I 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 to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis of my report.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of the Corporate and other applicable laws, rules and regulations is the responsibility of the management: My examination was limited to the verification of procedure on test basis. Actions carried out by the Company based on independent legal/professional opinion obtained have not been considered as non-compliance wherever there was scope for multiple interpretations, especially since this is the first full year in which the Companies Act, 2013 has become operational.
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.

**S. ANANTHANARAYAN**  
**FCS 2713, CP 1828**

Place : Chennai  
Date : June 20, 2018

# J. R. FOODS LIMITED

## CORPORATE GOVERNANCE REPORT

### A brief statement on Company's philosophy on code of governance

The Company is committed to good corporate governance. It realizes the rights of the shareholders to information on the performance of the company. The basic philosophy of Corporate Governance of the Company is to achieve improved performance and dedicate itself to increase the long term shareholder value, keeping in view the needs and interests of its entire stakeholder. The Company believes in transparency in its dealings and adherence to basic ethics in business.

### Board of Directors

#### i. Details of the Board composition, other Directorship and attendance are given below.

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors with two Independent Non-Executive Directors out of five Directors on the Board as on date. The Managing Director is an Executive Director and the number of Independent Non-Executive Directors on the Board is more than 50% of the Board strength at any point of time.

All Independent Non-Executive Directors comply with the requirements of the Listing Agreement for being "Independent Director". Further each of the Independent Directors also affirmed that he satisfies all the prescribed requirements for being an Independent Director.

The Composition of the Board of Directors as on March 31, 2018 as follows:

Name	Category	Designation	Date of appointment	Directorship in other Companies	Chairmanship of Committees of Board of other Companies	Membership of Committees of Boards of other companies
Kamala J.Kothari	Promoter Non-Executive Director	Director	28.09.2005	2	-	-
Dinesh Kothari	Promoter Executive Director	Whole Time Director	18.07.2012	2	-	-
G. Ashokkumar	Independent Non-Executive Director	Director	10.03.2006	-	-	-
D. Gopi	Independent Non-Executive Director	Director	01.10.2015	-	-	-

## J. R. FOODS LIMITED

**ii. The attendance of the Directors at the Board meetings and AGM held during the year is as follows:**

Director	Number of meetings held	Number of meetings attended	Attendance at the AGM held on 30 <sup>nd</sup> September 2017 (Yes/No)
Kamala J. Kothari	8	8	Yes
Dinesh Kothari	8	8	Yes
G. Ashokkumar	8	8	Yes
D.Gopi	8	8	Yes

**Familiarisation program**

The company regularly communicates with all Independent Directors to provide detailed understanding of the activities of the company including specific projects either at the meeting of the Board of Directors or otherwise. The induction process is designed to build an understanding of the company's business and the markets to equip the Directors to perform their role on the Board effectively. Independent Directors are also taken through various business situations, nature of the industry, business model etc by way of presentations and discussions.

The details of directors induction and familiarisation are available on the company's website at [www.jrfoods.in](http://www.jrfoods.in).

**Particulars of Directors appointed/re-appointed/resigned**

As per the provisions of the Articles of Association of the Company, Mrs. Kamala J Kothari, director retires by rotation and being eligible offer herself for re-appointment at the forthcoming Annual General Meeting.

In terms of the SEBI LODR Regulations, a brief resume of the Directors proposed to be re-appointed at the ensuing Annual General Meeting is provided as an Annexure to the Notice of the Annual General Meeting.

**i. Directors' membership in board/committees of other companies**

In terms of the SEBI LODR Regulations, none of the Directors of the Company were members in more than 10 committees nor acted as chairman of more than five committees across all companies in which they were Directors. Details of other Directorships/Committee membership/Chairmanship held by them are given in Para 2 i) above.

**ii. Number of Board meeting held, dates on which held.**

During the financial year 2017-18, the Board met Eight times, on 30<sup>th</sup> May 2017, 30<sup>th</sup> June 2017, 31<sup>th</sup> July, 2017, 31<sup>st</sup> October 2017, 31<sup>st</sup> January 2018, and 25<sup>th</sup> February 2018, 12<sup>th</sup> March 2018, 29<sup>th</sup> March 2018. The gap between any two successive Board meetings did not exceed four months.

**Code of Conduct**

Pursuant to SEBI LODR Regulations, the Board has approved a code of conduct for the Board of Directors and senior management and the same has been circulated. The Board of Directors and senior management personnel have affirmed their compliance with the provisions of the code of conduct.

# J. R. FOODS LIMITED

## Audit Committee:

### i. Brief description of the terms of reference of the Audit Committee

The Audit committee reviews, acts and reports to the Board of Directors with respect to:

- auditing and accounting matters, including the appointment of Statutory auditors;
- compliance by the Company with legal and statutory requirements;
- integrity of the Company's financial statements, the scope of the annual audits, and fees to be paid to the Statutory auditors.
- performance of the Company's Internal audit function, Independent Auditors and accounting practices.

The Audit Committee reviews the unaudited quarterly and yearly audited financial results with the management before submitting them to the Board for its consideration and approval. The Chairman of the Audit Committee is present at the Annual General Meeting.

### ii. Composition of Audit Committee

The Audit Committee consists of the two independent non-executive Directors and one non-executive Director. All the Members of the Audit committee of the Company are financially literate with the Chairman of the Committee having the accounting or related financial management expertise. None of the members receives, directly or indirectly, any consulting, advisory or compensatory fees from the Company other than their remuneration as Director.

Mr. G. Ashokkumar	-	Chairman
Mr. D.Gopi	-	Member
Mrs. Kamala J.Kothari	-	Member

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board has approved the Code of Conduct for prevention of insider trading and authorized the Audit Committee to implement and monitor the requirements set out in the code.

### iii. Meetings and attendance during the year

The Audit committee met four times during the financial year 2017-18 on 30<sup>th</sup> May 2017, 31<sup>st</sup> July 2017, 31<sup>st</sup> October 2017 and 31<sup>st</sup> January 2018.

Name	Number of meetings held during the year	Number of meetings attended during the year
G. Ashokkumar	4	4
D. Gopi	4	4
Kamala J. Kothari	4	4

### Nomination and Remuneration Committee

The Remuneration Committee consisted of the following Directors.

1. Mrs. Kamala J. Kothari
2. Mr. G. Ashokkumar
3. Mr. D. Gopi

The Committee considered and approved the terms of remuneration payable to M/s. Balaji & Gopalan, statutory Auditors on their appointment.

# J. R. FOODS LIMITED

## Board Evaluation

The Nomination & Remuneration Committee (N&RC) of the company approved an evaluation policy which provides for evaluation of the Board, the Committees of the Board and individual directors.

Pursuant to Schedule IV of the Companies Act 2013, the independent directors of the company convened on 20th March 2018 an exclusive meeting without the attendance of non-independent Directors and members of management to review:.

(i) the performance of non-independent Directors and the Board as a whole;

(ii) the performance of the Chairman of the Company; and

(iii) Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

On the same day, the performance evaluation of the independent directors was also done by the entire Board excluding the directors being evaluated.

## Stakeholders' Relationship Committee.

Stakeholders' Relationship Committee consisting of Shri. Dinesh Kothari and Shri.D Gopi. The Committee Met 12 times during the financial year 2017-18 on 24<sup>th</sup> June, 2017, 24<sup>th</sup> July, 2017, 28<sup>th</sup> July, 2017, 30<sup>th</sup> October, 2017, 06<sup>th</sup> November, 2017, 17<sup>th</sup> November, 2017, 04<sup>th</sup> December, 2017, 18<sup>th</sup> December, 2017 and 13<sup>th</sup> January, 2018, 30<sup>th</sup> January, 2018, 9<sup>th</sup> February , 2018, 27<sup>th</sup> February , 2018 to consider and approve transfers of shares.

Mrs. K. Mahalakshmi, Company Secretary is the Compliance Officer.

## General Body meetings

The Date, location and time of the last three AGMs are as follows:

Year	Location	Date	Time
2014-15	J.K. Towers,100 Feet Road, Puducherry-605 013.	22.09.2015	10.00 a.m
2015-16	J.K. Towers,100 Feet Road, Puducherry-605 013.	28.09.2016	10.00 a.m
2016-17	J.K. Towers,100 Feet Road, Puducherry-605 013.	30.09.2017	10.00 a.m

## Disclosures:

During the year 2017-18, no transactions of material nature had been entered into by the Company with the management or their relatives that may have a potential conflict with interest of the Company. None of the Non-executive Directors has any pecuniary material relationship or transaction with the Company for the year ended March 31, 2018 and has given undertaking to that effect.

## Means of Communication

### i. Financial Results:

The quarterly unaudited financial results, the half yearly unaudited financial results and the audited financial results are normally published in Trinity Mirror and Makkal Kural (Tamil).

### ii. Annual Report:

The Annual Report is dispatched to the shareholders in the month of August.

## J. R. FOODS LIMITED

### General Shareholder's information:

#### i. AGM: Date, time and Venue

The forthcoming Annual General Meeting of the Company will be held on Saturday, 29<sup>th</sup> September 2018 at 10.00 am at J.K. Towers, 100 Feet Road, Puducherry – 605 013.

#### ii. Financial Calendar of the Company

The financial year covers the period from 1st April to 31st March.

#### Financial Reporting for

Quarter ending 30 <sup>th</sup> June,2018	-	End July, 2018
Half-year ending 30 <sup>th</sup> September,2018	-	End October, 2018
Quarter ending 31 <sup>st</sup> December,2018	-	End January, 2019
Year ending 31 <sup>st</sup> March, 2019	-	End May, 2019

The above dates are indicative

#### iii. Book Closure

The Company's Register of Members and Share Transfer books will remain closed from 25<sup>th</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive)

#### iv. Shareholding Pattern as on 31st March, 2018

SI.No.	Category	No. of Shares held	Percentage of Holdings
1	Directors & their relatives	55,96,300	58.91
2	Institutional Investors Nationalised Bank	10,000	0.11
3	Corporate Bodies	2,01,470	2.12
4	Public	36,92,230	38.86
	<b>Total</b>	<b>95,00,000</b>	<b>100.00</b>

#### v. Distribution of Shareholding as on 31<sup>st</sup> March, 2018

Category	No. of Shareholders	%	No. of Shares Held	%
10 - 5000	2383	62.5459	938788	9.8819
5001 - 10000	811	21.2860	750360	7.8985
10001 - 20000	328	8.6089	548770	5.7765
20001 - 30000	155	4.0682	405997	4.2736
30001 - 40000	30	0.7874	115900	1.2200
40001 - 50000	39	1.0236	192100	2.0221
50001 - 100000	38	0.9973	314185	3.3072
100001 - And Above	26	0.6824	6233900	65.6200
<b>Total :</b>	<b>3810</b>	<b>100.0000</b>	<b>9500000</b>	<b>100.0000</b>

## J. R. FOODS LIMITED

**vi. Listing on Stock Exchanges**

The shares are listed on the Stock Exchange at Mumbai. However, trading on the shares of the Company has been infrequent. Share Code of the **BSE is 530915**

**vii. Listing fee for 2017-2018:**

Annual Listing Fees for the year ended March 2018 have been paid to the above Stock Exchange

**viii. Share Transfer Process**

The Transfers of Shares are approved by a committee consisting of Smt. Kamala J.Kothari and Shri. D.Gopi

**ix. Dematerialisation of Shares**

In terms of the directive of the Securities and Exchange Board of India, the company has sought to have its shares dematerialized and has entered into agreements with **CDSL and NSDL**.

**ISIN allotted to the Company is INE989E01018 for dematerialization of its shares.**

It has appointed Cameo Corporate Service Limited., 1 Club House Road, Chennai- 600 002 as its Share Transfer Agents in respect of both physical and electronic holding of shares.

**x. Outstanding ADR/GDR/ Warrants**

There are no outstanding ADR/GDR/Warrants or convertible instruments.

**xi. Outstanding Fixed Deposits**

There are no outstanding/matured Fixed Deposits.

**xii. Plant location:**

Thirubuvanai Village, Puducherry-605 107.

**xiii. Address for Correspondence:**

**1. Registrar and Share Transfer Agents:**

Cameo Corporate Services Ltd.,  
No.1, Club House Road, Chennai – 600 002.  
Ph: 044-28460390(6 lines) Fax:044-28460129

**2. Company – Registered Office:**

J.K. Towers, 100 Feet Road, Puducherry - 605 013.  
Ph:0413- 2640427

**Non mandatory requirements**

The Company has not adopted the non-mandatory requirements.

For and on behalf of the Board

Kamala J. Kothari  
DIN: 00005321  
Director

Dinesh Kothari  
DIN: 00850924  
Director

Place: Puducherry  
Date: 28<sup>th</sup> August, 2018

# J. R. FOODS LIMITED

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2018. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

### COMPANY & INDUSTRY STRUCTURE

The Company manufactures Solvent Extracted oils and Refined vegetable oils exclusively at its factory at Thirubhuvanai Village, Puducherry. This unit is self sufficient to perform its duties and functions. The commitment of the Company towards quality and customer orientation reflects in its growing clientele.

### REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Profit & Loss Account and the Annexures thereto.

	2017-18 (Rs in Lakhs)	2016-17 (Rs in Lakhs)
Sales	17564.58	13067.89
Net Profit after Tax	151.18	118.64

Due to the best efforts of total team the turnover of the company has increased slightly when compared to the previous year though there was impact of demonetization and frequent price fluctuation of raw material in international market and volatile foreign exchange fluctuations. In spite of difficulties in getting the required working capital, the turnover was not up to the level of projections. However, the financial results have been satisfactory. Despite the cost control and other operative income we are able to have a profit during the financial year which is in line when compared to the previous year.

### OUTLOOK

Due to frequent changes in Government policies, the Industry continues to be in uncertainty. However, hopes have been revived that the upcoming year will prove to be good for the industry.

### ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

### OTHER MATTERS

There are no further or typical areas of risks or concerns in the usual course of business foreseeable at this time. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.



# J. R. FOODS LIMITED

## CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements with in the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand – supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

For and on behalf of the Management Team

**KAMALA J. KOTHARI**

Team Head

Place: Puducherry  
Date: 28<sup>th</sup> August, 2018

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

**The Members of J. R. Foods Limited ,**

We have examined the compliance of conditions of Corporate Governance by J.R. Foods Limited, for the year ended 31st March 2018, as stipulated in SEBI LODR Regulations.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state generally no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

**for BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Puducherry  
Date: 30<sup>th</sup> May, 2018

# J. R. FOODS LIMITED

## INDEPENDENT AUDITORS' REPORT

To  
The Share holders of  
J.R.FOODS LIMITED  
Puducherry

### **Report on the Standalone Financial Statements**

We have audited the accompanying financial statement of **J.R.FOODS LIMITED** ("**the Company**"), which comprise the Balance Sheet as at 31 March 2018, Statement of Profit and Loss and the Cash Flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

## J. R. FOODS LIMITED

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

### Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the Company as at 31 March 2018, its statement of Profit and Loss and its Cash flow for the year ended on that date.

### 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 Act, we give in the "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet, the statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules 2014:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**for BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Chennai  
Date: 30<sup>th</sup> May, 2018

## J. R. FOODS LIMITED

To

The Share holders of

J.R.FOODS LIMITED

Puducherry

### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books, records and the physical fixed assets have been noticed.
- 2) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 3) 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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 4) The Company has accepted deposits from directors and shareholders only.
- 5) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 6) a) According to the information and explanations given to us and on the basis of our examination of the books of account and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Service Tax, cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable  
  
b) According to the information and explanations given to us, there were no dues of Cess, Income Tax, Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 7) The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 8) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 9) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

## J. R. FOODS LIMITED

- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 11) Other provisions of the Order are not applicable to the Company and hence not commented upon.

**for BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Chennai  
Date: 30<sup>th</sup> May, 2018

### **“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of J.R. FOODS LIMITED**

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

We have audited the internal financial controls over financial reporting of J.R.FOODS Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the 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 issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **J. R. FOODS LIMITED**

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**for BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Chennai  
Date: 30<sup>th</sup> May, 2018

## J. R. FOODS LIMITED

CIN: L15142PY1993PLC000911

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st Mar 2018	As at 31st Mar 2017
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	95000000	95000000
(b) Reserves and Surplus	3	(11946893)	(27065052)
<b>(2) Share Application Money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	89794964	83216761
(b) Long-Term Provisions	5	1301160	1066062
(c) Other Long Term Liabilities	6	2932500	1997050
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	7	68290301	74452379
(b) Trade Payables		438949560	300994264
(c) Other Current Liabilities	8	10809423	11703399
(d) Short-Term Provisions	9	4010000	2794000
<b>TOTAL</b>		699141014	544158863
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	10	100596018	103792794
(ii) Capital Work in Progress			
(b) Long-Term Loans and Advances	11	801684	1093653
<b>(2) Current Assets</b>			
(a) Inventories	12	479383822	330243793
(b) Trade Receivables	13	25067524	24562325
(c) Cash and Cash Equivalents	14	43101896	63283282
(d) Short-Term Loans and Advances	15	1378087	1119959
(e) Other Current Assets	16	48811981	20063057
<b>TOTAL</b>		699141014	544158863
See accompanying notes to the financial statements		As per our Report Annexed for <b>BALAJI &amp; GOPALAN</b> CHARTERED ACCOUNTANTS Firm Registration No: 008874S	
<b>K MAHALAKSHMI</b> Company Secretary Mem. No.12056	<b>KAMALA J. KOTHARI</b> Director DIN:00005321	<b>DINESH KOTHARI</b> Director DIN:00850924	<b>S. MADANAGOPALAN</b> Partner Membership No: 025239
Place: Puducherry Date: 30 <sup>th</sup> May, 2018	<b>M.VELMURUGAN</b> Chief Financial Officer		

**Profit & Loss Statement for the year ended 31st March, 2018**

Particulars	Note No.	Year Ended	Year Ended
		31st Mar 2018	31st Mar 2017
		Rs.	Rs.
I. Revenue from Operations	17	1766284090	1318440917
II. Other Incomes	18	13757909	4546330
III. <b>Total Revenue (I + II)</b>		<b>1780041999</b>	<b>1322987247</b>
IV. Expenses:			
<u>Manufacturing Expenses</u>			
Cost of Materials Consumed	19	1679912833	1368607037
Changes in Inventories of Finished Goods,		20085431	(111304644)
Other Manufacturing Expenses - Power & Fuel		8514893	7325537
<u>Administrative &amp; Selling Expenses</u>			
Employee Benefit Expenses	20	5308520	3883569
Other Administrative and Selling Expenses	21	26688303	22132388
Finance Costs	22	14165215	13141521
Depreciation and Amortization Expense	10	6238646	4543831
<b>Total Expenses</b>		<b>1760913841</b>	<b>1308329239</b>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		19128158	14658008
VI. Exceptional Items		0	0
VII. Profit before Extraordinary Items and Tax (V - VI)		19128158	14658008
VIII. Extra Ordinary Items		0	0
IX. Profit before Tax (VII - VIII)		19128158	14658008
X. Tax Expense:			
(1) Current tax		4010000	2794000
(2) Deferred Tax		0	0
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		15118158	11864008
XII. Profit/Loss from Discontinuing Operations		0	0
XIII. Tax Expense of Discontinuing Operations		0	0
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		0	0
XV. Profit/ (Loss) for the Period (XI + XIV)		15118158	11864008
XVI. Earnings Per Equity Share			
(1) Basic		1.59	1.25
(2) Diluted		1.59	1.25
See accompanying notes to the financial statements		As per our Report Annexed for <b>BALAJI &amp; GOPALAN</b> CHARTERED ACCOUNTANTS Firm Registration No: 008874S	
<b>K MAHALAKSHMI</b> Company Secretary Mem. No.12056	<b>KAMALA J. KOTHARI</b> Director DIN:00005321	<b>DINESH KOTHARI</b> Director DIN:00850924	<b>S. MADANAGOPALAN</b> Partner Membership No: 025239
Place: Puducherry Date: 30 <sup>th</sup> May, 2018	<b>M.VELMURUGAN</b> Chief Financial Officer		



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

Particulars	31-03-2018 (Rs.)	31-03-2017 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	19128158	14658008
Adjustment for:		
Depreciation	6238646	4543831
Financial Expenses	14165215	13141521
Interest Income	(2703046)	(3943199)
Operating Profit before Working Capital Changes	<u>36828974</u>	<u>28400161</u>
Adjustment for:		
Inventories	(149140030)	(92190524)
Sundry Debtors	(505200)	23695152
Loans & Advances	(28715083)	(3700594)
Current Liabilities	135437868	60171599
	<b>(6093471)</b>	<b>16375793</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3041870)	(34526304)
	<b>(3041870)</b>	<b>(34526304)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	416125	16514290
Financial Expenses	(14165215)	(13141521)
Interest Income	(2703046)	3943199
	<b>(16452136)</b>	<b>7315968</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	(25587478)	(10834543)
Opening Balance of Cash and Cash Equivalents	63283281	74117824
Closing Balance of Cash and Cash Equivalents	37695803	63283281

**Note :** Previous year's figures have been regrouped and rearranged wherever necessary

As per our Report Annexed  
for **BALAJI & GOPALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**K MAHALAKSHMI**  
Company Secretary  
Mem. No.12056

**KAMALA J. KOTHARI**  
Director  
DIN:00005321

**DINESH KOTHARI**  
Director  
DIN:00850924

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Puducherry  
Date: 30<sup>th</sup> May, 2018

**M.VELMURUGAN**  
Chief Financial Officer

## **J. R. FOODS LIMITED**

### **NOTE # 1 SIGNIFICANT ACCOUNTING POLICIES:-**

#### **1. FIXED ASSETS**

Fixed assets are stated at the values, at which they are acquired, less accumulated depreciation. The value at which fixed assets are acquired includes all related expenses up to the date of putting them to use.

Depreciation is provided as specified in SCHEDULE II to the Companies Act, 2013. Depreciation is provided on prorata basis from the day on which the assets have been put to use and up to the day on which assets have been disposed off.

#### **2. INVESTMENTS**

There are no Investments

#### **3. INVENTORIES**

- a) Inventory of raw materials is valued at Cost of Purchase and include all expenses incurred in bringing the materials to their present location and condition.
- b) Work in progress and finished goods include conversion cost in addition to the landed cost of raw materials.
- c) Finished goods are valued at cost or net realizable value whichever is less on FIFO basis.

#### **4. REVENUE RECOGNITION**

- a) The Company recognizes income and expenditure on accrual basis.  
Revenue from Sale of Goods is recognized when goods are dispatched. Sales include Excise duty, freight, insurance, etc., recovered and are net of sales returns.
- b) Income from rent is recognized as per the terms and over the period as stated in rental agreements on accrual basis.
- c) Commission and other incomes are recognized on accrual basis.
- d) Interest is recognized using the Time-Proportion method, based on the rates implicit in the transaction.
- e) The revenue and expenditure are accounted on a going concern basis.

#### **5. FOREIGN EXCHANGE TRANSACTIONS**

Foreign currency transactions during the year are translated at the exchange rates prevailing on the respective date of inward or outward remittances.

Assets and Liabilities outstanding in foreign currency as on the date of the Balance Sheet are translated at exchange rates prevailing on the last day of the relevant financial year. Differences arising out of such transactions are charged to the respective revenue accounts.

The net gain/loss arising on revenue account during the year in respect of foreign exchange transactions are reckoned in the Statement of Profit and Loss.

#### **6. LEASES**

Operating lease rent paid during the year charged to Profit and Loss account, operating lease agreement terminates by one month notice period.

## J. R. FOODS LIMITED

### 7. RETIREMENT BENEFITS

In accordance with the Payment of Gratuity Act, 1972 the Company provides for gratuity, covering all employees. The company estimates its liability on actuarial valuation basis as of each year-end, and is charged to Profit and Loss Account in accordance with AS-15 (revised). As per the policy of the company there are no Long Term Compensated Absences applicable to the employees of the company.

Employees receive benefits from a provident fund, which is defined contribution plan. Both the employee and the company make monthly contributions to the Regional Provident Fund equal to a specified percentage of the covered employee's salary. The company has no further obligations under the plan beyond its monthly contributions.

### 8. PROVISION FOR TAXATION

Provision for Current Income Tax is made in accordance with the provisions of Income Tax Act, 1961.

Deferred tax assets and liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. Provision for Deferred Tax Liability is provided on timing differences. The effect of deferred tax assets and liabilities of a change in tax rates is recognised in the income statement.

### 9. CASH FLOW STATEMENTS

The Cash flow statement is prepared under the indirect method as per AS- 3 "Cash Flow Statements"

### 10. SEGMENT REPORTING

The entire operations of the company relate to one segment viz Extraction of Oil.

### 11. EARNINGS PER SHARE

The company reports basic and diluted earnings per share in accordance with the AS-20- "Earnings per Share"

### 12. IMPAIRMENT OF ASSETS

All assets other than inventories and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

### 13. PROVISIONS AND CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made

### 14. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account. Interests on borrowed funds for the projects are capitalized with the cost of the project as a direct cost.

### 15. INTANGIBLE ASSETS

There are no intangible assets.

## J. R. FOODS LIMITED

CIN: L15142PY1993PLC000911

### Annexures to the Balance Sheet

Particulars	As at 31st Mar 2018 Rs.	As at 31st Mar 2017 Rs.
<b>NOTE # 2</b>		
<b>Share Capital</b>		
<b>Authorised Capital</b>		
14,000,000 Equity Shares of Rs.10/- each	140000000	140000000
<b>Issued, Subscribed and Paid up</b>		
9,500,000 Equity Shares of Rs.10/- each	95000000	95000000
	95000000	95000000
<b>a. Reconciliation of Shares outstanding at the beginning and end of the Reporting period</b>		
	<b>Nos.</b>	<b>Nos.</b>
At the beginning of the Period	9500000	9500000
Issued during the period	Nil	Nil
Outstanding at the end of the period	9500000	9500000
<b>b. Shares held by the Holding Co.</b>	<b>Nil</b>	<b>Nil</b>
<b>c. Shares held by each shareholder holding more than 5% of shares</b>		
<b>Name of the Shareholder</b>	<b>Nos.</b> <b>%</b>	<b>Nos.</b> <b>%</b>
J. K. Kothari	<b>Nil</b>	863400    9.09
Kamala J Kothari	866900    9.13	<b>Nil</b>
Pondiherry Extraction Industries Pvt Ltd.,	4577300    48.18	4577300    48.18
<b>NOTE # 3</b>		
<b>Reserves and Surplus</b>		
<b>(a) Surplus</b>		
As per last Balance Sheet	(27065051)	(38929059)
Addition during the year from		
Statement of Profit & Loss	15118158	11864008
Allocations & Appropriations	-	-
Transfer to Reserves	-	-
	(11946893)	(27065051)

Particulars	As at 31st Mar 2018 Rs.	As at 31st Mar 2017 Rs.
<b>NOTE # 4</b>		
<b>Long-Term Borrowings</b>		
Term Loans		
- From Banks: Vijaya Bank		
Term Loan (Secured) 22986333	15731460	23212446
Less: Current Maturities (with in twelve months) <u>7254873</u>		
(Hypothecation of Stock and Fixed Assets) Guaranteed by Directors		
- From Others		
Deposits		
Loans and advances from		
Directors & Related Parties (Unsecured)	65904663	60004315
Other Loans and Advances	8158841	
	<u>89794964</u>	<u>83216761</u>
<b>NOTE # 5</b>		
<b>Long-Term Provisions</b>		
Provision for Employee Benefits - Gratuity	1301160	1066062
	<u>1301160</u>	<u>1066062</u>
<b>NOTE # 6</b>		
<b>Other Long term Liabilities</b>		
Rent Advance Received (Unsecured)	2932500	1997050
	<u>2932500</u>	<u>1997050</u>
<b>NOTE # 7</b>		
<b>Short-Term Borrowings</b>		
Cash Credit Facilities		
Vijaya Bank- CCH A/c (Secured)	68290301	74452379
	<u>68290301</u>	<u>74452379</u>
<b>NOTE # 8</b>		
<b>Other Current Liabilities</b>		
Current Maturities of Long-Term Debt	7254873	7398891
Other Payables		
Other Liabilities for Expenses	445934	285548
Statutory Liabilities	680775	1176649
Advance Received from Customers	2427841	2842311
	<u>10809423</u>	<u>11703399</u>
<b>NOTE # 9</b>		
<b>Short-Term Provisions</b>		
Others (specify nature)		
Provision for Income Tax	4010000	2794000
	<u>4010000</u>	<u>2794000</u>

**NOTE # 10 Tangible Assets as on 31st March 2018.**

S. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		COST AS ON 01.04.2017	ADDITIONS DURING THE YEAR	DELETIONS	TOTAL AS ON 31.03.2018	UPTO 01.04.2017	FOR THE YEAR	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	LAND & SITE DEVELOPMENT	2578354	0	0	2578354	0	0	0	2578354	2578354
2	FACTORY BUILDING	44487583	0	0	44487583	29084331	1404564	30488895	13998688	15403252
3	OFFICE BUILDING	566918	0	0	566918	129465	9034	138499	428419	437453
4	PLANT AND MACHINERY	166532434	973896	0	167506330	85953675	3537878	89491553	78014777	80578759
5	ELECTRICAL INSTALLATION	2935661	0	0	2935661	2788878	0	2788878	146783	146783
6	GENERATOR	1574170	0	0	1574170	1495461	0	1495461	78709	78709
7	TOOLS	252102	0	0	252102	228023	2024	230047	22055	24079
8	LAB EQUIPMENTS	375188	0	0	375188	342750	4560	347310	27878	32438
9	OFFICE EQUIPMENTS	791825	195403	0	987228	685323	81373	766696	220532	106502
10	FURNITURE AND FITTINGS	241910	0	0	241910	229814	0	229814	12096	12096
11	PACKING MACHINE	1622246	1780691	0	3402937	975998	602826	1578824	1824113	646248
12	ELECTRONIC SCALE & KITS	104094	91880	0	195974	92861	8520	101381	94593	11233
13	VEHICLES	10235259	0	0	10235259	6498371	587867	7086238	3149021	3738888
	<b>TOTAL</b>	<b>232297744</b>	<b>3041870</b>	<b>0</b>	<b>235339614</b>	<b>128504950</b>	<b>6238646</b>	<b>134743596</b>	<b>100596018</b>	<b>103792794</b>
	<b>PREVIOUS YEAR (2016-17)</b>	<b>197771440</b>	<b>34526304</b>	<b>0</b>	<b>232297744</b>	<b>123961119</b>	<b>4543831</b>	<b>128504950</b>	<b>103792794</b>	<b>73810321</b>

Particulars	As at 31st Mar 2018 Rs.	As at 31st Mar 2017 Rs.
<b>NOTE # 11</b>		
<b>Long-Term Loans and Advances</b>		
Security Deposits - Unsecured Considered Good	801684	1093653
	801684	1093653
<b>NOTE # 12</b>		
<b>Inventories (valued at lower of cost or net realizable value)</b>		
Raw Materials	188038794	18599784
Finished Goods	289099902	309185333
Stores and Spares	1303794	1080973
Packing Materials	941333	1377703
	479383822	330243793
<b>NOTE # 13</b>		
<b>Trade Receivables</b>		
Unsecured, Considered Good		
- Outstanding for a period not exceeding six months	25067524	24562325
- Others - for a period exceeding six months		
- Debts due by Related parties		
	25067524	24562325
<b>NOTE # 14</b>		
<b>Cash and Cash Equivalents</b>		
Balance with Banks	6425589	1321876
Fixed Deposits	35357006	61130300
Cash on Hand	1319301	831105
	43101896	63283282
<b>NOTE # 15</b>		
<b>Short-Term Loans and Advances</b>		
Others (specify nature)		
Travelling & Staff Advances - Unsecured Considered Good	1378087	1119959
	1378087	1119959
<b>NOTE # 16</b>		
<b>Other Current Assets (Residual Head)</b>		
Prepaid Expenses	264624	312291
Accrued Interest	446338	690022
Balance with Govt. Departments	14837098	2500253
Advance to Suppliers	31054109	14556759
Tax Deducted at Source	2209813	2003732
	48811981	20063057

<b>Annexures to the Profit &amp; Loss Statement</b>		
<b>Particulars</b>	<b>Year Ended 31st Mar 2018</b>	<b>Year Ended 31st Mar 2017</b>
	Rs.	Rs.
<b>NOTE # 17</b>		
<b>Revenue From Operations</b>		
Sale of Products (Net of Excise Duty)	1756458703	1306789259
Other Operating Revenues		
Rent Received	9825387	4822160
Processing Charges Received	0	6829498
	1766284090	1318440917
<b>NOTE # 18</b>		
<b>Other Incomes</b>		
Interest Income	2703046	3943199
Other Non-Operating Income		
Profit on Forex Fluctuation	7049156	603131
Discount Received	3980509	0
Quantity Quality Rebate	25198	0
	13757909	4546330
<b>NOTE # 19</b>		
<b>Cost of Materials Consumed</b>		
Opening Stock		
Raw Materials	18599784	36617326
Consumables	1080973	1745012
Packing Materials	1377703	1810243
	21058460	40172580
Add : Purchases during the year :		
Raw Materials - Imported	1413103003	1190661495
- Indegeneous	194473141	60200564
Consumables & Husk	2479300	1113748
Customs Duty, Freight & Import Expenses	232415391	86329128
Packing Materials	6667458	11187982
	1870196753	1389665497
Less : Closing Stock		
Raw Materials	188038794	18599784
Consumables	1303794	1080973
Packing Materials	941333	1377703
	1679912833	1368607037
<b>NOTE # 20</b>		
<b>Employee Benefit Expenses</b>		
Salaries and Wages	4586358	3439082
Staff Welfare	31262	13686
Contribution to PF and Other Funds	305452	154958
Ex-Gratia	150350	89569
Gratuity	235098	186274
	5308520	3883569



Particulars	Year Ended	Year Ended
	31st Mar 2018	31st Mar 2017
	Rs.	Rs.
<b>NOTE # 21</b>		
<b>Other Administrative and Selling Expenses</b>		
Advertisement Expenses	42475	48227
Audit Fees	53000	57500
Bank Charges	4363527	1560560
Boiler Maintenance	1880	187077
Brokerage	1394252	168907
Computer Maintenance	2600	17739
Consultancy Charges	280560	391518
Donation	3450	0
Electrical Maintenance	72345	48096
Factory Maintenance	221947	123530
Fumigation Expenses	8050	0
Filing Fees	14725	327591
Insurance Charges	1573498	992773
Internal Audit Fee	45000	45000
Lab Maintenance	7048	4500
LC Charges	5792315	7373159
Legal Fees	30700	320500
Licence Fees, Rates & Taxes	834554	660928
Listing Fees	353987	235761
Office Maintenance	95812	13012
Packing Charges	0	250
Pooja Expenses	4780	12627
Plant Maintenance	314000	251516
Postage & Telegram	140656	126329
Printing & Stationery	95327	226416
Quantity & Quality Rebate	0	664914
Storage Tank Rent	7778825	5396489
Share Transfer Expenses	88754	213600
Telephone Expenses	113314	107520
Travelling & Conveyance	479189	276331
Vehicle Maintenance	2477357	2252417
Weighing Scale Maintenance	4375	27600
	<u>26688303</u>	<u>22132388</u>
<b>NOTE # 22</b>		
<b>Finance Costs</b>		
Interest Expenses	14165215	13141521
	<u>14165215</u>	<u>13141521</u>

## J. R. FOODS LIMITED

CIN: L15142PY1993PLC000911

### Annexures to the Balance Sheet

#### NOTE # 23

#### 1) RELATED PARTY DISCLOSURES

##### a) Key Management Personnel

Name of the related Party	Nature of relationship	Directorship
1. Sri. Dinesh Kothari	Director	PEIPL / JKS The Banyaan p Ltd.,
2. Smt.Kamala J. Kothari	Director	PEIPL / JKS The Banyaan p Ltd.,

##### b) List of Related Parties

1. Pondicherry Extraction Industries Limited- (PEIPL)
2. Smt. Jasodabai Kothari (Individual) (Mother of Sri J K Kothari & Mother in Law of Smt. Kamala J Kothari)
3. Sri. Chetan Kothari (Individual) (Son of Sri J. K. Kothari)
4. Sri. Dinesh Kothari (Individual) (Son of Sri J. K. Kothari)
5. Sri. Raman Lal Kothari (Father of J.K. Kothari & Father in Law of Smt. Kamala J Kothari)

##### c) Loan Taken from Directors' relatives

Name of the Person	Dr.	Cr.	Opening Balance as on 01/04/2017	Closing Balance as on 31/03/2018
Sri. Raman Lal Kothari	-	-	1,00,000/-	1,00,000/-
Smt.Jasodabai Kothari	2,62,900/-	-	30,00,000/-	27,37,100/-
Sri. Chetan Kothari	-	-	96,828/-	96,828/-
Sri. Dinesh Kothari	2,97,322/-	22,93,285/-	4,01,03,208/-	4,20,99,171/-
Sri. Kamala J Kothari	1,32,715/-	-	1,67,04,279/-	1,65,71,564/-
JKS the Banyaan Private Limited	-	10,00,000/-	-	10,00,000/-
Pondicherry Extraction Industries Limited	-	33,00,000/-	-	33,00,000/-

2. Contingent Liabilities: Out of the sanctioned FLC limit of Rs.35.00 Crores FLC opened and outstanding to the extent of Rs.34.62 Crores as on the last date of the financial year. Out of the sanctioned Bank Guarantee Limit of Rs.0.75 Crores, utilized and Bank Guarantee outstanding is Rs.54 Lakhs.
3. Dues to Small Scale Industrial undertakings which are over Rupees one lakh and outstanding for more than 30 days is Rs. Nil

## J. R. FOODS LIMITED

4. Smt. Kamala J. Kothari, Shri. Dinesh Kothari, Shri. G. Ashokkumar and Shri. D.Gopi, Directors, have waived sitting fees due to them for the year
5. Directors' Remuneration:
  - a. Sri. Dinesh Kothari, Whole time Director – Salary Paid Rs.6,00,000/-
6. Confirmation of balances from debtors and creditors has not been received in some cases.
7. Provision for Income Tax has been made for Rs.40,10,000/- for the year. The net deferred tax asset as on 31.03.2018 of timing differences on account of Income Tax Losses has not been considered as a prudent accounting policy as per AS-22.

8. Earnings per Share	2017-18	2016-17
a. Net Profit/(Loss) as per Profit & Loss A/c	Rs.1,51,18,158	Rs.1,18,64,008
b. No. of Equity Shares	95,00,000	95,00,000
c. Basic earnings per share (a/b)	Rs. 1.59	Rs.1.25
d. Diluted earnings per share (a/b)	Rs. 1.59	Rs.1.25

9. Figures of the previous year have been regrouped/reclassified wherever necessary to conform to current year's classification.

As per our Report Annexed  
for **BALAJI & GOP ALAN**  
CHARTERED ACCOUNTANTS  
Firm Registration No: 008874S

**K MAHALAKSHMI**  
Company Secretary  
Mem. No.12056

**KAMALA J. KOTHARI**  
Director  
DIN:00005321

**DINESH KOTHARI**  
Director  
DIN:00850924

**S. MADANAGOPALAN**  
Partner  
Membership No: 025239

Place: Puducherry  
Date: 30<sup>th</sup> May 2018

**M.VELMURUGAN**  
Chief Financial Officer

**J.R. FOODS LIMITED**

**J.K. TOWERS, 100 FEET ROAD, PUDUCHERRY – 605 013**

**ATTENDANCE SLIP**

(TO BE FILLED IN AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

FULL NAME OF THE ATTENDING MEMBER \_\_\_\_\_

REG. FOLIO NO. \_\_\_\_\_

NO. OF SHARES HELD \_\_\_\_\_

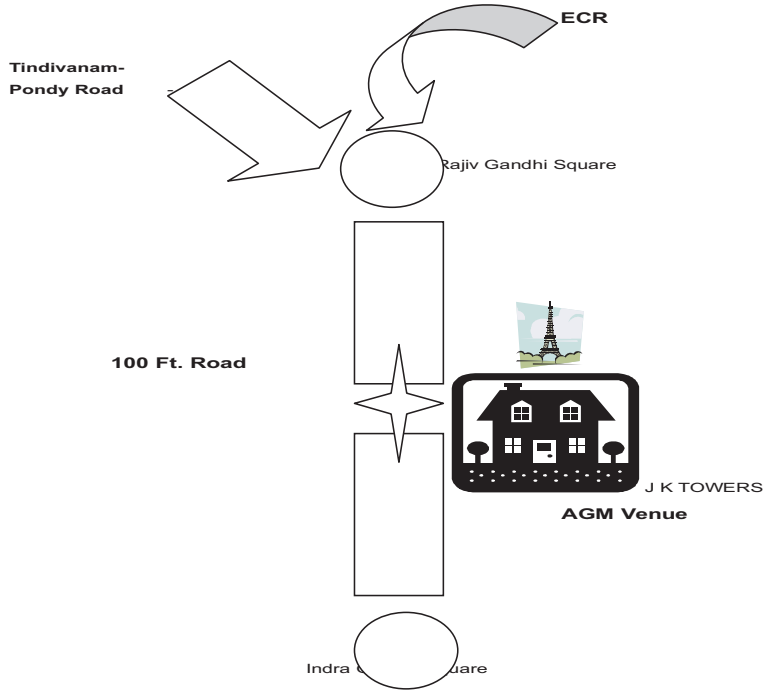
FULL NAME OF PROXY (IN BLOCK LETTERS) \_\_\_\_\_

SIGNATURE OF THE MEMBER(S) OR PROXY/ PROXIES PRESENT \_\_\_\_\_

I HEREBY RECORD MY PRESENCE AT THE **TWENTY FIFTH ANNUAL GENERAL MEETING** HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2018 AT 10.00 A.M. AT ITS REGISTERED OFFICE SITUATED AT " **J.K. TOWERS, 100 FEET ROAD, PUDUCHERRY – 605 013.**

**ROUTE MAP OF ANNUAL GENERAL MEETING (AGM) VENUE**

J R FOODS LIMITED  
REGD. OFFICE: J K TOWERS.,  
100 FEET ROAD, PUDUCHERRY-605013



# J. R. FOODS LIMITED

Proxy form - Form No. MGT-11

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

CIN : L15142PY1993PLC000911  
Name of the Company : J R FOODS LIMITED  
Registered office : J.K. Towers, 100 Feet Road, Puducherry – 605 013

Name of the Member(s) :  
Registered address :  
E-mail ID :  
Folio No/ Client ID :  
DP ID :

I/We, being the member(s) of \_\_\_\_\_ shares of J R Foods Limited, hereby appoint:-

1. ....of .....having email id ..... or failing him
2. ....of .....having email id ..... or failing him
3. .... of .....having email id .....

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>TH</sup> Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 10.00 a.m. at J.K. Towers, 100 Feet Road, Puducherry-605 013 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\*I wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Description	No. of Shares/ Votes Held	In favour of the Resolution	Against the Resolution
1.	Ordinary resolution to adopt the audited Balance Sheet as at 31.03.2018 and the Statement of Profit and Loss for the year ended on that date with the Notes thereon and the Schedules thereto and the Reports of the Directors and Auditors thereon.			
2.	Ordinary resolution to re-appoint Mrs. Kamala J Kothari as Director of the Company who retires by rotation			
3.	Ordinary resolution to ratify the reappointment of M/s. Balaji & Gopalan, Chartered Accountants, Firm Regn. No. 008874S, as the statutory auditors of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder,			

Signed this ..... day of ..... 2018

**Notes:** The proxy form to be effective, should be duly stamped, completed, signed and must be returned so as to reach the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a Member of the Company

Affix  
Re.1  
Revenue  
stamp

Signature of the Member

# J.R. FOODS LTD

CIN: L15142PY1993PLC000911

Regd. Office: J.K. Towers, 100 Feet Road, Puducherry - 605 013, India

SL. No.		<b>POSTAL BALLOT FORM</b>
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Particulars	
Name (in block letters) & Address of the sole/first Shareholder	
Name(s) of the joint Shareholder(s)	
Folio No./DP ID No./Client ID No.* (*applicable to investors holding shares in dematerialized form)	
Number of Shares held	
Nominal Value of shares held (Rs.)	
Incase of voting by Power of Attorney reference to the same registered with the Company	

I/we do hereby exercise and cast my/our vote(s) in respect of the Ordinary/Special Resolution to be passed through Postal Ballot for the businesses stated in the Notice of the Company by sending my/our assentor dissent to the said resolution by placing the (√) at the appropriate box below:

Item No.	Description	No. of Shares/ Votes Held	In favour of the Resolution	Against the Resolution
1.	Ordinary resolution to adopt the audited Balance Sheet as at 31.03.2018 and the Statement of Profit and Loss for the year ended on that date with the Notes thereon and the Schedules thereto and the Reports of the Directors and Auditors thereon.			
2.	Ordinary resolution to re-appoint Mrs. Kamala J Kothari as Director of the Company who retires by rotation			
3.	Ordinary resolution to ratify the reappointment of M/s. Balaji & Gopalan, Chartered Accountants, Firm Regn. No. 008874S, as the statutory auditors of the Company pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder,			

Place:

Date:

Signature of the member

Please read the Notice and instructions given in the Annual Report