

J.R. FOODS LIMITED

Date: 6th September, 2019

Manager -Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

Scrip Code: 530915

SUB: SUBMISSION OF ANNUAL REPORT FOR THE FINANCIAL YAER 2018-19

Dear Sir,

Pursuant to Regulations 34(1) 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 2018-19.

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

Kindly update the same in your records.

Thanking You

For J.R. FOODS LIMITED



DINESH KOTHARI
DIRECTOR

ENCL:A/A

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

J. R. FOODS LIMITED

CIN:L15142PY1993PLC000911

TWENTY SIXTH ANNUAL REPORT

2018-19

J.K. TOWERS, 100 FEET ROAD,

PUDUCHERRY – 605 013.

J. R. FOODS LIMITED

CIN:L15142PY1993PLC000911

BOARD OF DIRECTORS

SMT. KAMALA J. KOTHARI
SHRI. DINESH KOTHARI
SHRI. D. GOPI

- DIRECTOR -WOMAN DIRECTOR
- WHOLETIME DIRECTOR
- INDEPENDENT DIRECTOR

STATUTORY AUDITORS

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

REGISTRAR AND TRANSFER AGENT

CAMEO CORPORATE SERVICES LTD
NO.1, CLUB HOUSE ROAD
CHENNAI - 600 002.
PH: 044-28460390
Email.: cameo@cameoinda.com

REGISTERED OFFICE

J.K TOWERS
100 FEET ROAD,
PUDUCHERRY - 605 013.
PH: 0413-2640427
Email: jrfoods@gmail.com
Web: www.jrfoods.in

SECRETARIAL AUDITOR

SHALU SINGHAL & Associates
Practicing Company Secretaries
Delhi

WORKS

PONDY VILLUPURAM NH
THIRUBHUVANAI VILLAGE
PUDUCHERRY - 605 107

NOTICE TO MEMBERS

NOTICE is hereby given that the TWENTYSIXTH ANNUAL GENERAL MEETING of J.R.FOODS LIMITED (CIN:L15142PY1993PLC000911), will be held on Monday, 30th September, 2019 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, 2019 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, 2019, 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 appoint of M/s. R. Chandrasekar & Co., 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 appointment of M/s. R. Chandrasekar & Co, Chartered Accountants be and is hereby approved for a period of Five years till the Annual General Meeting to be held in the year 2024 subject to such remuneration as may be fixed by the Board of Directors in consultation with Statutory Auditors.”

By Order of the Board
For J R Foods Limited
Sd/-
Kamala J Kothari
Director
DIN: 00005321

Place: Puducherry
Date: 31st August, 2019

Notes:

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 23rd September, 2019 to 29th September, 2019 (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-600002.
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 26th Annual General Meeting and the Annual Report for the financial year 2018-19 will also be available on the Company's website www.jrfoods.in and 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.

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.

Name of Director	Mrs. Kamala J Kothari
Date of Appointment	15/09/2004
Qualification	Bachelor of Arts in English Literature
Expertise in Specific Function area	Rich Experience in Administration,
List of outside Directorships held as on 31st March, 2019	Pondicherry Extraction Inds. Pvt. Ltd., JKS The Banyaan Pvt. Ltd.,
Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2019	Member- Audit Committee Member - Nomination and Remuneration committee
Chairperson / Member of the Committee of Directors of other Companies in which she is a Director as on 31st March, 2019	
a. Audit Committee	Nil
b. Stakeholder Relationships Committee	Nil
c. Nomination and Remuneration Committee	Nil
Number of shares held in the Company as on 31st March, 2019	866900
Relationship with other Directors	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 26th Annual General meeting of the Company to be held on Monday, the 30th 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 31.03.2019 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 27th September, 2019 at 9:00 am and ends on 29th September, 2019 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 23rd September, 2019, 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 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.
- (iv) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions

- a) **Ms. Shalu Singhal**, Practicing Company Secretary (Membership No.A32682), 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, 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 23rd September, 2019, 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. 23rd September, 2019, may obtain login ID and Password by sending a request at 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 23rd September, 2019.
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.

BOARD OF DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their 26th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

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

(Audited)	(Amount in Rs.)	
Particulars	Financial Year ended 31.03.2019	Financial Year ended 31.03.2018
Total Revenue	743973168	1780041999
Profit before Interest, Tax & Depreciation	(376805413)	39532020
Less: Depreciation	6913473	6238646
Profit before Tax	(423897017)	19128158
Prior Period Expenses	-	-
Income Tax for Previous Years	-	-
TDS W/O	-	-
Profit before Tax after Extraordinary Items	(423897017)	19128158
Less: Provision for Income Tax		
i) Current Tax	-	4010000
ii) Deferred Tax	-	
iii) Mat Credit	-	-
iv) Excess Provision of Income tax Earlier year	-	-
Net Profit/ (Loss)	(423897017)	15118158

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The turnover of the financial year 2018-2019 was Rs 743973168 and the turnover of the Previous financial year 2017-2018 was 1780041999. In spite of the severe draught the availability of raw material for extraction plant was totally affected. During the Year the Company was in loss of Rs. (423897017) and however, the Board is confident that Company will start generate profit in near future.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is managed and controlled by a Board comprising an optimum blend of Executives and Non-Executive Professional Directors. Mrs. Kamala J Kothari, Director, retires at this Annual General Meeting and being eligible offers herself for re election.

Also, during the year under review, Ms. K. Mahalakshmi has resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. 25th February, 2019 and Mr. M. Velmurugan has resigned from the post of Chief Financial officer of the Company w.e.f. 25th February, 2019.

Mr. G. Ashokkumar has resigned from the post of Independent Director w.e.f. 22nd April, 2019

All the Directors possess the requisite qualifications and experience in general corporate Management, finance, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

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	-	-	-

Mr. G AshokKumar Resigned on 22nd April, 2019

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

Since the paid up capital of the Company is less than Rs. 10.00 Crore and Net Worth of the Company is Less than Rs. 25.00 Cr, the Provisions of Corporate Governance are not applicable on the Company in terms of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015.

7. AUDITORS

(i) Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, the appointment of **M/s. R. Chandrasekar & Co.**, Chartered Accountants, as the statutory auditors of the Company is recommended at the ensuing Annual General Meeting for a period of five years till Annual General Meeting scheduled to be held in the year 2024 in place of M/s Balaji & Gopalan who resigned to act as Statutory Auditors of the Company. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Also, the Company has received a special notice for their appointment.

(ii) Secretarial Auditor & the Secretarial Audit Report

Mr. Shalu Singhal prop of M/s Shalu Singhal & Associates, Practicing Company Secretary was appointed as Secretarial Auditor by the Board of Directors for the financial year 2018-19 and her report is attached separately to this report. The Board ensures the Compliances with respect to observation mentioned in the report in the future.

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 as an **Annexure** 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 as an annexure to this report.

16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualification, reservation or adverse remarks made by the either by the Auditors

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

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs. The said policy is available on website www.jrfoods.in.

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 as an **Annexure** and is attached to this Report. The Annual Return can be obtained from the website of the Company i.e. www.jrfoods.in.

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

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

24. DISCLOSURE OF COMPOSITION OF 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. However, Mr. G. AshokKumar resigned from the Board w.e.f. 22nd April, 2019

The Company has established a vigil mechanism and overseas 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

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

Stakeholders' Relationship Committee.

Stakeholders' Relationship Committee consisting of Mr. Dinesh Kothari and Mr. D Gopi.

25. SHARES

a. BUY BACK OF SECURITIES

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

c. SWEAT EQUITY

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

d. BONUS SHARES

No Bonus Shares were issued during the year under review.

e. 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. FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board. The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

31. 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.

32. 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

Sd/-

KAMALA J KOTHARI
DIN: 00005321
Director

Sd/-

DINESH KOTHARI
DIN: 00850924
Director

Date : Puducherry
Place: 31st August, 2019

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	2018-19
Electricity		
Units Consumed	434160	354440
Total amount	Rs.3315447	Rs. 3313575
Rate/Unit		
Own generation		
Through Diesel Generator	Rs. 7.64	Rs. 9.35
Unit per Liter of Diesel Oil	2.90	2.90
Rate per Unit	Rs. 23.44	Rs. 23.44

B. TECHNOLOGY ABSORPTION

Technology Absorption	Nil	Nil
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C. FOREIGN EXCHANGE EARNINGS & OUTGO

i. Foreign Exchange Earnings	Nil	
ii. Foreign Exchange Outgo	USD 7907802	USD 4035950

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

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.

PARTICULARS OF EMPLOYEES**Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review

Name of Director/ KMP	Remuneration (In Rs.)	Ratio of Directors Remuneration to Median Remuneration	Percentage Increase in Remuneration
Dinesh Kothari (Managing Director)	6,00,000	-	-
Other Director/KMP	-	-	-

- (ii) The Median Remuneration of Employees is Rs. 34000.
(iii) The Company has 8 Employees on the rolls of Company as on 31st March, 2019 out of which 8 are Permanent Employees.
(iv) During the Year 2018-19, there was no increase in the salary of Employees.
(v) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL ENDED 31ST MARCH 2019**
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
J.R.FOODS LIMITED
L15142PY1993PLC000911
J.K. Towers,
100 Feet Road,
Puducherry - 605 013, India

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s J.R.FOODS LIMITED (CIN No. L15142PY1993PLC000911) (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s J.R.FOODS LIMITED** for the financial year ended on 31st March, 2019 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 and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - 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 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - 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;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during Audit period as the Company has not introduced any such Scheme**);

- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);
- (vi) As informed and certified by the Management of the Company, There are no other laws which are specifically applicable to the Company based on their sector/Industry.
- (vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India.
- (viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations the Company for compliances under other applicable Acts, Laws and Regulations to the, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.
- (ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.
- (x) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 made effective from 1st December, 2015 (*SEBI LODR Regulations*).

During the period under report, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

- **The Company Secretary resigned on 25th February, 2019, and Chief Financial Officer of the Company resigned on 13th April ,2018, the intimation was not given to the Stock Exchange;**
- The Website of the Company is not updated;
- During the year, BSE has also imposed penalty on Company for certain non compliances.

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

Adequate notice was 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, if any, are captured and recorded as part of the minutes.

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

For **Shalu Singhal & Co.**
(Practising Company Secretaries)

Sd/-

Shalu Singhal
Proprietor

Date: 20th August, 2019

Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
J.R.FOODS LIMITED
L15142PY1993PLC000911
J.K. Towers,
100 Feet Road,
Puducherry - 605 013, India

Sir,

Our Secretarial Audit Report for the financial year 2018-2019 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other specific applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy effectiveness with which the management has conducted the affairs of the company.

For Shalu Singhal & Co.
(Practising Company Secretaries)

Sd/-

Shalu Singhal
Proprietor

Date: 20th August, 2019

Place: New Delhi

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
 as on the financial year ended on March 31, 2019
 [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, Puducherry-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)

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

J.R. Foods Limited II Annual Report FY 2018-19

i. Category- wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2018				No. of Shares held at the end of the year I. e. 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. <i>Indian</i>									
A Individuals / Hindu Undivided Family	1017900	1100	1019000	10.73	1016700	2300	1019000	10.73	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	39,61,792	-	39,61,792	41.70	45,77,300	-	45,77,300	48.18	(6.48)
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	49,79,692	1100	49,80,792	52.43	5594000	2300	5596300	58.91	(6.48)
2. <i>Foreign</i>	-	-	-	-	-	-	-	-	-
A Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	-	-	-	-	-	-	-	-	-
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others - Trust	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	49,79,692	1100	49,80,792	52.43	5594000	2300	5596300	58.91	(6.48)
B. Public Shareholding									
1. <i>Institutions</i>									
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	-	-	-	-	-	-	-	-	-

J.R. Foods Limited || Annual Report FY 2018-19

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)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)		-	10000	10000	0.11	-	10000	10000	0.11	-
2.	Non-Institutions									
A	Bodies Corporate	21445	194800	216245	2.28	1370	200100	201470	2.12	+0.16
B	Individuals -									
i	Individual shareholders holding nominal share capital upto ` 2 lakh	722590	2720900	3443490	36.25	176130	3190900	3367030	35.44	+0.81
ii.	Individual shareholders holding nominal share capital in excess of ` 2 lakh	607918	214100	822018	8.65	80200	244000	324200	3.41	+5.24
	Qualified Foreign Investor					-	-	-	-	-
	Any Other HUF, Clearing Member, NRI	27455	-	27455	0.28	500	500	1000	0.01	+0.27
	Trusts	-	-	-	-	-	-	-	-	-
	Foreign Companies	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)		1379408	3139800	4519208	47.57	258200	3635500	3893700	40.98	+6.59
Total Public Shareholding (B) = (B)(1)+(B)(2)		1379408	3139800	4519208	47.57	258200	3645500	3903700	41.15	-
TOTAL (A)+(B)		6359100	3140900	9500000	100.00	5852200	3647800	9500000	100.00	-
C.	Shares held by Custodians and against which Depository	-	-	-	-	-	-	-	-	-

J.R. Foods Limited II Annual Report FY 2018-19

	Receipts have been issued									
GRAND TOTAL (A)+(B)+(C)		6359100	3140900	9500000	100.00	5852200	3647800	9500000	100.00	-

ii. Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year 01-04-2018			Shareholding at the end of the year 31.03.2019			% 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	
2.	M. Sivagurunathan	131000	1.38	-	131000	1.38	-	-
3.	S. Andal Sellam	21100	0.22	-	21100	0.22	-	-
4.	Kamala J Kothari	866900	9.13	-	866900	9.13	-	-
5.	Pondicherry Extraction Inds. P. Ltd	39,61,792	41.70	-	4577300	48.18	-	(6.48%)
	Total	49,80,792	52.43	-	5596300	58.91	-	(6.48%)

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):	-615508*	-6.47		
3.	At the end of the year	4980792	52.43	4980792	52.43

* Transfer Shares on various date

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 01.04.2018		Cumulative Shareholding end of the year 31-03-2019	
		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 Services Ltd	59900	0.63	59900	0.63
3	Manik Lal Kothari	54900	0.58	54900	0.58
4	South Asian Financial Exchange Ltd.	50000	0.53	50000	0.53
5	Brijan Jitendra Parikh	50000	0.53	-	-
6	Brijmohan Bisani	40100	0.42	40100	0.42
7	Alsa Global Finance and Securities	39600	0.42	39600	0.42
8	Ashok Kumar Bisani	38450	0.40	-	-
9	Rajesh Jain	35000	0.37	-	-
10	Rakhe N Jain	35000	0.37	-	-

v. Shareholding of Directors and Key Managerial Personnel:

Sr · No ·	Folio/ Benefi ciary Accou nt 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		Kamala J Kothari	01.04.2018	-	8,66,900	9.13	8,66,900	9.13
			31.03.2019	-	8,66,900	9.13	8,66,900	9.13

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
Indebtedness at the beginning of the financial year				
i. Principal Amount	19.63	6.59	0	26.22
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	19.63	6.59	0	26.22
Change in indebtedness during the financial year				
• Addition	23.81	1.08	0	24.89
• Reduction	-	-	0	-
Net Change	23.81	1.08		24.89
Indebtedness at the end of the financial year				
i. Principal Amount	43.44	7.67	0	51.11
ii. Interest due but not paid		-	-	-
iii. Interest accrued but not due		-	-	-
Total (i+ii+iii)	43.44	7.67	0	51.11

Notes:

1. These represent the bank overdraft and other Term Loan borrowings as of March 31, 2019.

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	6,00,000	6,00,000
	(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	-	-
	Total (A)	6,00,000	6,00,000
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	39,63,202	39,63,202

B. Remuneration to other directors:

No Remuneration was paid to any of the Independent Directors

(Rs. in lakhs)

Sr. No.	Particulars of Remuneration	Fee for attending board / committee Meetings	Commission	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. No.	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	-	1.84	1.84
	(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	-	-	-
	Total	-	1.84	1.84

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2019. except a penalty of Rs. 5,000/- paid to BSE for delay filling of quarterly result for quarter ended on 31st December, 2018.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2019. 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)	2018-19 (Rs in Lakhs)
Sales	17662.84	7411.52
Net Profit after Tax	151.18	(4,238.97)

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.

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

Place: Puducherry
Date : 31st August, 2019

KAMALA J. KOTHARI
Team Head

INDEPENDENT AUDITORS' REPORT

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

Report on the Standalone Financial Statements

We have audited the accompanying financial statement of **J.R.FOODS LIMITED** , which comprise the Balance Sheet as at 31 March 2019, 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.

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 2019, 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 2019 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report 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 **R.CHANDRASEKAR & CO**
Chartered Accountants
Firm Reg. No: 582S
Sd/-
K.RAJARAM
PARTNER
MEMBERSHIP NO: 020392

PLACE: PONDICHERRY
DATE: 22.08.2019

To
The Shareholders of
J.R.FOODS LIMITED
Pondicherry

“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, 2019:

- 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, 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 2019 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.
 - a) The company has defaulted in repayment of dues to the bankers namely Vijaya bank to the extent of Rs 20.01 Crores which has fallen due during March 2019.
 - b) The Company has not given any guarantee for loans taken by others from banks or financial institutions .
 - c) The Loan obtained from Vijaya bank has been applied to the purpose for which they were raised.

- 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.
- 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 **R.CHANDRASEKAR & CO**
Chartered Accountants
Firm Reg. No: 582S
Sd/-
K.RAJARAM
PARTNER
MEMBERSHIP NO: 020392

PLACE: PONDICHERRY
DATE: 22.08.2019

“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, 2019 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.

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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R.CHANDRASEKAR & CO**
Chartered Accountants
Firm Reg. No: 582S
Sd/-
K.RAJARAM
PARTNER
MEMBERSHIP NO: 020392

PLACE: PONDICHERRY

DATE: 22.08.2019

Balance Sheet as at 31st March, 2019				
	Particulars	Note No.	As at 31st Mar' 2019	As at 31st Mar 2018
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	2	95000000	95000000
	(b) Reserves and Surplus	3	(435,843,910.78)	(11946893)
(2)	Share Application Money pending allotment			
(3)	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	149524712	89794964
	(b) Long-Term Provisions	5	196255	1301160
	(c) Other Long Term Liabilities	6	2932500	2932500
(4)	Current Liabilities			
	(a) Short-Term Borrowings	7	363643937	68290301
	(b) Trade Payables		33874032	438949560
	(c) Other Current Liabilities	8	31743903	10809423
	(d) Short-Term Provisions	9	0	4010000
	TOTAL		241071428	699141014
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	97029540	100596018
	(ii) Capital Work in Progress			
	(b) Long-Term Loans and Advances	11	27904	801684
(2)	Current Assets			
	(a) Inventories	12	18785560	479383822
	(b) Trade Receivables	13	74032883	25067524
	(c) Cash and Cash Equivalents	14	1545378	43101896
	(d) Short-Term Loans and Advances	15	1077015	1378087
	(e) Other Current Assets	16	48573148	48811981
	TOTAL		241071428	699141014

Profit & Loss Statement for the quarter ended 31st March'2019				
	Particulars	Note No.	Year Ended 31st Mar' 2019	Year Ended 31st Mar 2018
I.	Revenue from Operations	17	741152469	1766284090
II.	Other Incomes	18	2820699	13757909
III.	Total Revenue (I + II)		743973168	1780041999
IV.	Expenses			
	<u>Manufacturing Expenses</u>			
	Cost of Materials Consumed	19	771104910	1679912833
	Changes in Inventories of Finished Goods,		288662229	20085431
	Other Manufacturing Expenses - Power & Fuel		3318989	8514893
	<u>Administrative & Selling Expenses</u>			
	Employee Benefit Expenses	20	4231208	5308520
	Other Administrative and Selling Expenses	21	53461245	26688303
	Finance Costs	22	40178131	14165215
	Depreciation and Amortization Expense	10	6913473	6238646
	Total Expenses		1167870186	1760913841
V.	Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(423897017)	19128158
VI.	Exceptional Items		0	0
VII.	Profit before Extraordinary Items and Tax (V - VI)		(423897017)	19128158
VIII.	Extra Ordinary Items		0	0
IX.	Profit before Tax (VII - VIII)		(423897017)	19128158
X.	Tax Expense:			
	(1) Current tax		0	4010000
	(2) Deferred Tax		0	0
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		(423,897,017.35)	15118158
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)		(423897017)	15118158
XVI.	Earnings Per Equity Share			
	(1) Basic		(44.62)	1.59
	(2) Diluted		(44.62)	1.59

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019				
			31.03.2019	31.03.2018
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		(Rs.)	(Rs.)
	Net Profit before Tax		(423897017)	19128158
	Adjustment for:			
	Depreciation		6913473	6238646
	Financial Expenses		40178131	14165215
	Interest Income		(2624491)	(2703046)
	Operating Profit before Working Capital Changes		(379429904)	36828974
	Adjustment for:			
	Inventories		460598262	(149140030)
	Sundry Debtors		(48965359)	(505200)
	Loan & Advances		1313685	(28715083)
	Current Liabilities		-389255952	135437868
			(355739268)	(6093471)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	Purchase of Fixed Assets		(3346995)	(3041870)
			(3346995)	(3041870)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Repayment of Borrowings		355083384	416125
	Financial Expenses		(40178131)	(14165215)
	Interest Income		2624491	2703046
			317529744	(11046044)
	Net Increase/(Decrease) in Cash and Cash Equivalents		(41556519)	(20181386)
	Opening Balance of Cash and Cash Equivalents		43101896	63283281
	Closing Balance of Cash and Cash Equivalents		1545378	43101896

J R FOODS LIMITED		
CIN: L15142PY1993PLC000911		
Annexures to the Balance Sheet		
Particulars	As at	As at
	31st Mar' 2019	31st Mar 2018
NOTE # 2		
Share Capital		
Authorised Capital		
14,000,000 Equity Shares of Rs.10/- each	140000000	140000000
Issued, Subscribed and Paid up		
9,500,000 Equity Shares of Rs.10/- each	95000000	95000000
	95000000	95000000
a. Reconciliation of Shares outstanding at the beginning and end of the Reporting period		
		Nos.
At the beginning of the Period	9500000	9500000
Issued during the period	Nil	Nil
Outstanding at the end of the period	9500000	9500000
b. Shares held by the Holding Co.		
	Nil	Nil
c. Shares held by each shareholder holding more than 5% of shares		
Name of the Shareholder	Nos. %	Nos. %
J. K. Kothari	Nil	Nil
Kamala J Kothari	866900 9.13	866900 9.13
Pondiherry Extraction Industries Pvt Ltd.,	3961792 41.70	4577300 48.18
NOTE # 3		
Reserves and Surplus		
(a) Surplus		
As per last Balance Sheet	(11946893)	(27065051)
Addition during the year from Statement of Profit & Loss	(423897017)	15118158
Allocations & Appropriations		-
Transfer to Reserves-		-
	(435,843,910.78)	(11946893)
NOTE # 4		
Long-Term Borrowings		
Bonds/ Debentures		
Term Loans		
- From Banks: Vijaya Bank Term Loan (Secured) 70752043	65024276	15731460
Less: Current Maturities (with in twelve months) <u>5727766.67</u>		
(Hypothecation of Stock and Fixed Assets) Guaranteed by Directors		
- From Others		

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Deposits		
Loans and advances from Directors & Related Parties (Unsecured)	76708857	65904663
Other Loans and Advances	7791579	8158841
	149524712	89794964
NOTE # 5		
Long-Term Provisions		
Provision for Employee Benefits - Gratuity	196255	1301160
	196255	1301160
NOTE # 6		
Other Long term Liabilities		
Rent Advance Received (Unsecured)	2932500	2932500
	2932500	2932500
NOTE # 7		
Short-Term Borrowings		
Cash Credit Facilities		
Vijaya Bank- CCH A/c (Secured)	363643937	68290301
	363643937	68290301
NOTE # 8		
Other Current Liabilities		
Current Maturities of Long-Term Debt	5727767	7254873
Other Payables		
Other Liabilities for Expenses	19265045	445934
Statutory Liabilities	422507	680775
Advance Received from Customers	6328585	2427841
	31743903	10809423
NOTE # 9		
Short-Term Provisions		
Others (specify nature)		
Provisions	0	4010000
	0	4010000
NOTE # 11		
Long-Term Loans and Advances		
Security Deposits - Unsecured Considered Good	27904	801684
	27904	801684
NOTE # 12		
Inventories (valued at lower of cost or net realizable value)		
Raw Materials	16463792	188038794
Finished Goods	437673	289099902
Stores and Spares	855177	1303794

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Packing Materials	1028919	941333
	18785560	479383822
NOTE # 13		
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period not exceeding six months	74032883	25067524
- Others - for a period exceeding six months		
- Debts due by Related parties		
	74032883	25067524
NOTE # 14		
Cash and Cash Equivalents		
Balance with Banks	94409	6425589
Fixed Deposits	1147763	35357006
Cash on Hand	303206	1319301
	1545378	43101896
NOTE # 15		
Short-Term Loans and Advances		
Others (specify nature)		
Travelling & Staff Advances - Unsecured Considered Good	1077015	1378087
	1077015	1378087
NOTE # 16		
Other Current Assets (Residual Head)		
Prepaid Expenses	305901	264624
Accrued Interst	0	446338
Balance with govt Departments	15083868	14837098
Advance to Suppliers	29948695	31054109
Tax Deducted at Source	3234684	2209813
	48573148	48811981

Annexures to the Profit & Loss Statement		
Particulars	Year Ended	Year Ended
	31st Mar' 2019	31st Mar 2018
	Rs.	Rs.
NOTE # 17		
Revenue From Operations		
Sale of Products (Net of Excise Duty)	731078544	1756458703
Other Operating Revenues		
Rent Received	10073925	9825387
Processing Charges Received	0	0
	741152469	1766284090
NOTE # 18		
Other Incomes		
Interest Income	2624491	2703046
Other Non-Operating Income		
Profit on Forex Fluctuation	0	7049156
Discount Received	196208	3980509
Quantity Quality Rebate	0	25198
	2820699	13757909
NOTE # 19		
Cost of Materials Consumed		
Opening Stock		
Raw Materials	188038794	18599784
Consumables	1303794	1080973
Packing Materials	941333	1377703
	190283921	21058460
Add : Purchases during the year :		
Raw Materials - Imported	466944213	1413103003
- Indegeneous	577774	194473141
Consumables & Husk	2504703	2479300
Customs Duty , Freight & Import Expenses	126814706	232415391
Packing Materials	2327482	6667458
	789452798	1870196753
Less : Closing Stock		
Raw Materials	16463792	188038794
Consumables	855177	1303794
Packing Materials	1028919	941333
Cost of Materials Consumed	771104910	1679912833
NOTE # 20		
Employee Benefit Expenses		
Salaries and Wages	3637890	4586358
Staff Welfare	228054	31262
Contribution to PF and Other Funds	219343	305452
Ex-Gratia	0	150350
Gratuity	145921	235098
	4231208	5308520

NOTE # 21		
Other Administrative and Selling Expenses		
Advertisement Expenses	32373	42475
Audit Fees	53000	53000
Bank Charges	4108701	4363527
Boiler Maintenance	0	1880
Brokerage	441459	1394252
Computer Maintenance	11834	2600
Carriage Inward		
Consultancy Charges	155950	280560
<i>Discount</i>	2530	0
Donation	0	3450
Fumigation exps	5000	8050
Filing Fees.	102290	14725
Freight Paid.	0	0
Electrical Maintenance	223	72345
Factory Maintenance	64733	221947
<i>Handling Charges</i>	3940	0
Insurance Charges	859219	1573498
Internal Audit Fee	20000	45000
Lab Maintenance	4427	7048
LC Charges	3410031	5792315
Legal Fees	0	30700
Licence Fees, Rates & Taxes	66534	834554
Listing Fees	277500	353987
Office Maintenance	18527	95812
Pooja Expenses	6922	4780
Plant Maintenance	5758	314000
Postage & Telegram	40370	140656
<i>Port Dues</i>	197340	0
Printing & Stationery	51375	95327
<i>Professional Fees</i>	1059726	0
Quantity & Quality Rebate	271354	0
<i>Rent Paid</i>	119599	0
Refinery Maintenance	11475	0
Storage Tank Rent	39983293	7778825
Share Transfer Expenses	0	88754
repairs and maintenance	254	0
<i>Sales Promotion Expenses</i>	2542	0
<i>Interest Paid on TDS</i>	3310.00	0
Telephone Expenses	79560	113314
Travelling & Conveyance	482654	479189
Vehicle Maintenance	1507441	2477357
Weighing Scale Maintenance		4375
	53461245	26688303
NOTE # 22		
Finance Costs		
Interest Expenses	40178131	14165215
	40178131	14165215

Tangible Assets as on 31st March, 2019											
S. NO.	PARTICULARS	GROSS BLOCK				DEPRICIATION				NET BLOCK	
		COST AS ON 01.04.2018	ADDITI ONS DURIN G THE YEAR	DEL ETIO NS	TOTAL AS ON 31.03.2019	UPTO 01.04.2018	FOR THE YEAR	ADDL. DEPRECI ATON *	UPTO 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2018
		Rs.	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	30488895	1404564		31893459	12594124	13998688
3	OFFICE BUILDING	566918	0	0	566918	138499	9034		147533	419385	428419
4	PLANT AND MACHINERY	167506330	0	0	167506330	89491553	3537878		93029431	74476899	78014777
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	230047	2024		232071	20031	22055
8	LAB EQUIPMENTS	375188	0	0	375188	347310	4560		351870	23318	27878
9	OFFICE EQUIPMENTS	987228	13571	0	1000799	766696	73445		840141	160658	220532
10	FURNITURE AND FITTINGS	241910	0	0	241910	229814	0		229814	12096	12096
11	PACKING MACHINE	3402937	0	0	3402937	1578824	602826		2181650	1221287	1824113
12	ELECTRONIC SCALE & KITS	195974	0	0	195974	101381	8520		109901	86073	94593
13	VEHICLES	10235259	3333424	0	13568683	7086238	1270622		8356860	5211823	3149021
	TOTAL	235339614	3346995	0	238686609	134743596	6913473		141657069	97029540	100596018
	PREVIOUS YEAR (2017-18)	232297744	3041870	0	235339617	128504950	6238646		134743596	100596018	103792794

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.

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.

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 01/04/2018	Closing Balance as on 31/03/2019
Sri. Raman Lal Kothari	-	-	1,00,000/-	1,00,000/-
Smt.Jasodabai Kothari	-	-	27,37,100/-	27,37,100/-
Sri. Chetan Kothari	-	-	96,828/-	96,828/-
Sri. Dinesh Kothari	29,31,705/-	90,17,000/-	4,20,99,171/-	4,81,84,466/-
Sri. Kamala J Kothari	458582/-	14,08,654/-	1,65,71,564/-	1,75,21,636/-
JKS the Banyaan Private Limited	-	-	10,00,000/-	10,00,000/-
Pondicherry Extraction Industries Limited	37,00,000/-	42,00,000/-	33,00,000/-	38,00,000/-

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
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	2018-19	2017-18
a. Net Profit/(Loss) as per Profit & Loss A/c	Rs. (423897017)	Rs. 1,51,18,158
b. No. of Equity Shares	95,00,000	95,00,000
c. Basic earnings per share (a/b)	Rs.44.62	Rs.1.59
d. Diluted earnings per share (a/b)	Rs.44.62	Rs.1.59

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

As per our report annexed
R. CHANDRASEKAR & CO
Chartered Accountants,
Firm Regn.No. 000582S

KAMALA J. KOTHARI
Director
DIN:00005321

DINESH KOTHARI
Director
DIN:00850294

Place: Puducherry
Date: 31th May, 2019

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 _____

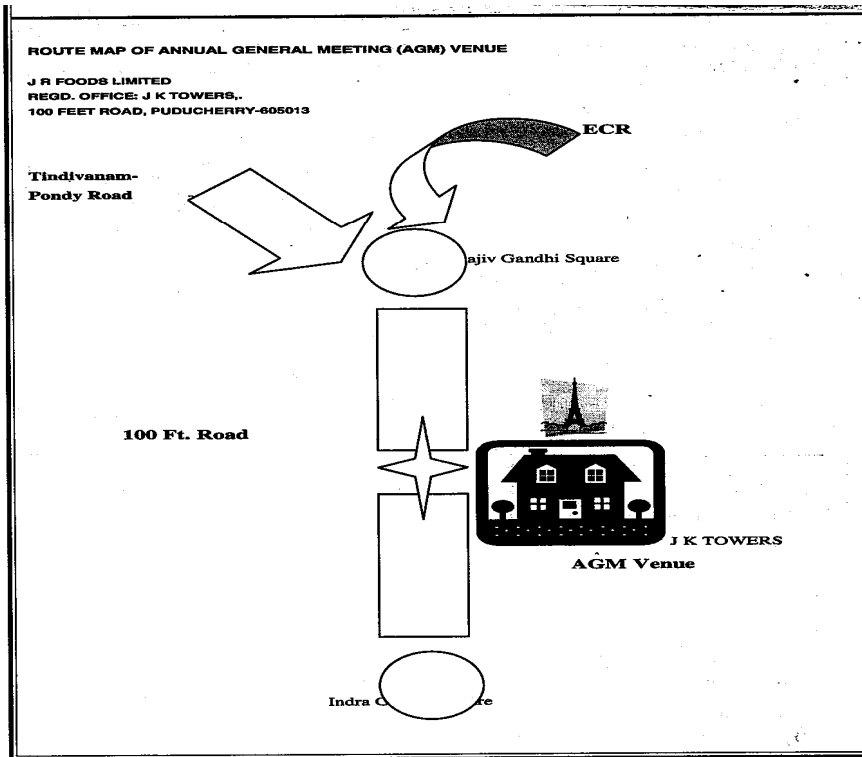
Reg. Folio No. _____

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 SIXTH ANNUAL GENERAL MEETING** held on Monday, the 30th day of September, 2019 at 10.00 A.M. at its Registered Office situated at “ **J.K. TOWERS, 100 FEET ROAD, PUDUCHERRY - 605 013.**



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.ofhaving email id or failing him
2.of.having email id or failing him
3. ofhaving 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 **26TH Annual General Meeting** of the Company, to be held on Monday, the 30th day of September, 2019 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 31.03.2019 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 appoint of M/s. R. Chandrasekar & Co., Chartered Accountants, as the statutory auditors of the Company and to fix their remuneration pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder.			

Signed this day of 2019

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

Signature of the Member

J.R.FOODS LIMITED
CIN: L15142PY1993PLC000911
 Regd. Office: J.K. Towers,
 100 Feet Road,
 Puducherry - 605 013, India

SL. No.	
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POSTAL BALLOT FORM

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 assent or 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 31.03.2019 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 appoint of M/s. R. Chandrasekar & Co., Chartered Accountants, as the statutory auditors of the Company and to fix their remuneration 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.

