

**JAGAT TRADING ENTERPRISES LTD.**CIN No. : <sup>L</sup>74999DL1982PLC014411[www.jtel.co.in](http://www.jtel.co.in)

Regd Office : 208, Magnum House-II, Karampura Commercial Complex, New Delhi-110015

Ph : 0111-45090162 E-mail : jagattradingenterpriseslimited@gmail.com

17 August, 2019

Head- Listing & Compliance  
Metropolitan Stock Exchange of India Ltd. (MSEI)  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C-62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 098

**Company Trading Symbol: JAGAT****Subject: Compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Reuirements) Regulations, 2015**

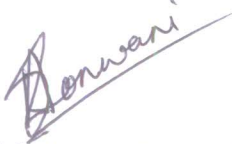
Dear Sir/Madam,

Pursuant to regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are pleased to enclose herewith a copy of Annual Report of the Company for the financial year 2018-19 along with notice of 36<sup>th</sup> Annual General Meeting held on Monday, 16 September, 2019.

You are requested to take note of the above.

Thanking You,

Yours faithfully,  
For Jagat Trading Enterprises Limited



Ashish Kumar Sonwani  
(Company Secretary & Compliance Officer)



**JAGAT TRADING ENTERPRISES LIMITED**

**ANNUAL REPORT  
2018-2019**

# JAGAT TRADING ENTERPRISES LIMITED

36<sup>TH</sup> ANNUAL REPORT 2018-2019

CIN: L74999DL1982PLC014411

## **BOARD OF DIRECTORS**

SHRI CHANDER BHAN GUPTA  
SHRI PRAVEEN KUMAR GOEL  
SHRI VIKAS JALAN  
SMT. SWAGATA DAS

## **CHIEF FINANCIAL OFFICER**

Mr. Surya Kant Gupta

## **COMPANY SECRETARY**

Mr. Ashish Kumar Sonwani

## **STATUTORY AUDITORS**

CHATURVEDI & Co.  
Chartered Accountants  
Nehru Place, New Delhi

## **INTERNAL AUDITORS**

SUNIL ANIL & ASSOCIATES  
Chartered Accountants  
East Patel Nagar, Rajendra Place, New Delhi

## **BANKER'S**

1. IDBI BANK, Paschim Vihar Branch, New Delhi
2. HDFC Bank, Karampura Branch, DLF Tower, New Delhi

## **REGISTERED OFFICE**

208, Magnum House II,  
Karampura Community Centre  
New Delhi 110015

**[www.jtel.co.in](http://www.jtel.co.in)**

**Email: [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com)**

## **REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Private Limited  
1<sup>st</sup> Floor, D-153, Okhla Industrial Area,  
Phase – 1, New Delhi 110020  
Tel: 011-26812682-83, Fax: +911126812682  
[www.skylinerta.com](http://www.skylinerta.com)

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**JAGAT TRADING ENTERPRISES LIMITED**  
REGISTERED OFFICE: 208, MAGNUM HOUSE II, KARAMPURA COMMUNITY CENTRE,  
NEW DELHI-110015  
CIN: L74999DL1982PLC014411  
Email: [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com)

**NOTICE**

**NOTICE** is hereby given that the 36<sup>th</sup> ANNUAL GENERAL MEETING of the Members of M/s. JAGAT TRADING ENTERPRISES LIMITED will be held on Monday, the 16<sup>th</sup> September 2019 at 11.00 AM at the Registered Office of the Company at 208, Magnum House II, Karampura Community Centre, New Delhi 110015, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March 2019 together with Report of the Director's & Auditor's thereon.
2. To appoint a Director in place of Shri Vikas Jalan (DIN No: 01714220), who retires by rotation at the ensuing Annual general Meeting and being eligible offers himself for reappointment as such as per the provisions of Section 152 (6) of Companies Act, 2013.

**SPECIAL BUSINESS**

3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to Section 196(1) and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and the consent of the Board be and is hereby accorded to appointment of Ms. Swagata Das (DIN: 06913656) as Whole Time Director for a period of 5 years w.e.f., 01.03.2019 of the Company to perform the duties which may be assigned by the Board of Director of the Company from time to time.

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to Section 203(1) read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Person) Rule, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 and SEBI (LODR) 20<sup>15</sup> as approved by the Audit Committee and subject to such consents, permissions, approvals, if any required, from any appropriate authority, and as per the recommendation of the Nomination and Remuneration Committee and subsequently as per the approval of the Board of Directors, at their respective meetings held on March, 19<sup>th</sup> 2019. Appointment and Payment of remuneration to Shri Surya Kant Gupta (PAN: ADNPG4083F), CFO and KMP of the Company be and is hereby approve as under.

**Salary:** Rs 2,20,000/- (Rupees Two Lakh Twenty Thousand Only) per month with authority to the Board of Directors to grant increments to Mr. Surya Kant Gupta from time to time upto Rs 3,50,000 (Rupees Three Lakh Fifty Thousand only) per month.

**"RESOLVED** further that the above remuneration shall be paid as minimum remuneration in case of Loss or inadequate of Profits."

**Perquisites and Allowances:**

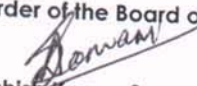
- 1) In addition to the salary Mr. Surya Kant Gupta is also entitled to perquisites and allowances, including medical reimbursement, leave travel allowance for self and family, and such other allowances and perquisites as the Board or its Committee, Company may in its absolute discretion determine from time to time.
- 2) Gratuity as per the Rules of the Company and encashment of leave at the end of the tenure will not be included in the Computation of the ceiling for remuneration specified above.
- 3) Cars/drivers for use on Company's business and telephones and other communication facilities at residence will not be considered as perquisites.
- 4) Leave with full pay or encashment thereof as per the Rules of the Company.
- 5) Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or Allowances as per the Company's rules.

**Other perquisites:**

Subject to overall ceiling on remuneration mentioned herein below, the CFO, Mr. Surya Kant Gupta, may be given any other Allowances, benefits and perquisites as the Board of Directors (which includes any committee thereof) may from time to time decide.

Perquisites shall be evaluated as per Income Tax Rules wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

By Order of the Board of Directors

  
Ashish Kumar Sonwani  
(Company Secretary)

Date - 28/05/2019  
Place - New Delhi

## NOTES:

1. The Explanatory Statement pursuant to Section 102 (1), of the Companies Act 2013, in respect of Item No's 3 and 4 is respectively annexed hereto of Ordinary Resolution of Special Business.
2. A member who is entitled to attend and vote at the meeting at the Annual General Meeting is also entitled to appoint a proxy to attend and vote at the meeting instead of him-self / her-self and the Proxy need not be a member of the Company.
3. Proxy form duly filled, stamped and signed and must be reached / lodge with the company at its Registered Office at least 48 hours before the commencement of the AGM.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. In case of Joint Holders attending the meeting, the members whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote.
6. The Register of Members and Share Transfer Book of the Company will remain closed from Monday the 09<sup>th</sup> September 2019 to Monday the 15<sup>th</sup> September 2019 (both days inclusive) in terms of Section 91 of the Companies Act, 2013.
7. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No. along with their copy of Annual Report.
8. Shares holders should inform the Company of any change in their registered address, Bank details, PAN and e-mail ID's. The members can send their email quoting their folio no. Name, Address and Number of Shares to [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com) for registration, to receiving all communication from the company electronically. Kindly visit the Company website [www.jtel.co.in](http://www.jtel.co.in) to get the update about company.
9. The Company has entered into an agreement on 15<sup>th</sup> March 2002 with the National Securities Depository Ltd. (NSDL) to make the equity shares of your Company available for dematerialisation in accordance with the provision of the Depository Act, 1996. The Shares holders can now hold their shares in dematerialisation form through their respective depository participant. The ISIN No: **INE321F01011** is allotted for the Company Securities.
10. The Company has appointed Registrar and share Transfer Agent to M/s. Skyline Financial Services Pvt. Ltd, D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi 110020, [www.skylinerta.com](http://www.skylinerta.com)
11. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. SEBI vide Notification dated 30-11-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a de-mat account with a Depository.
13. Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience. The ISIN No: **INE321F01011** is allotted for the Company Securities.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in Physical Form can submit their PAN to the Company/ Skyline Financial Services Pvt. Ltd (RTA).
15. Members may note that Notice of the 36<sup>th</sup> Annual General Meeting of the Company, Annual Report, Attendance Slip, Proxy Form and e-voting instructions are also available on the Company Website i.e. [www.jtel.co.in](http://www.jtel.co.in).
16. All the Material Documents, Resolutions, Memorandum and Articles of Association, Statutory Registers etc. are open for inspection to the members
17. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the shareholders may exercise their option through electronic voting system and the Company is providing the facility for voting by electronic means (e-voting) to all the members. The Company has engaged the services of **Central Depository Services Limited (CDSL)** to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following period:  
Commencement of e-voting – From 10.00 A.M. on September 12, 2019  
End of e-voting – upto 5.00 P.M. on September 15, 2019
18. E-voting shall not be allowed beyond 5.00 P.M. September 15, 2019. During the e-voting period, the shareholders of the company, holding shares either in physical or dematerialised form as on cut – off date may cast their vote electronically. The cut – off date of e – voting period is **September 1, 2019**.
19. The company has engaged the services of Central Depository Services Limited.
20. The procedure of E voting shall be as follow through e voting platform at [www.evotingindia.com](http://www.evotingindia.com) provided by Central Depository Services (India) Ltd., if you are first time user follows the steps given below. In case you have any query regarding e voting you may refer the FAQ and e voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
21. The Board of Director has appointed SGS Associates (Company Secretaries Firm) 1<sup>st</sup> Floor, 14, Rani Jhansi Road, New Delhi 110015 as Scrutinizer for conducting the e-voting and Postal Ballot process, Scrutinizer will submit the final report as soon as possible after the last date of receipt of e-voting bit not later than closing of the business hours on 18<sup>th</sup> September 2019.

22. That the facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
23. That the members who have cast their vote by remote-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department.</p> <p>Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the 8 digits of the SEQUENCE NUMBER as the case may be, in the PAN field.</p> <p>In case the Client ID / Folio No. is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.</p>
<b>Date of birth Or Date of Incorporation or Dividend Bank Details.</b>	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.</p> <p style="text-align: center;">OR</p> <p>Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

**Explanatory statement pursuant to section 102(1) of the Companies Act, 2013**

**Item No: 3**

Mrs. Swagata Das as Whole Time Director for a period of Five years w.e.f., 01.03.2019 of the Company to perform the duties which may be assigned by the Board of Director of the Company from time to time on the terms & condition placed before the Board"

Further, with regard to the Remuneration of a Managerial Personnel, Members are requested to note that no Central Government approval when required the conditions contained in Schedule V of Part I and Part II of the Companies Act, 2013 are complied with.

None of the Directors or their relatives & Key Managerial Personnel or their relatives of the Company are in any way concerned or interested, financial or otherwise.

**Item No: 4**

Mr. Surya Kant Gupta (PAN: ADNPG4083F) was appointed as a "CFO" for a period of Five (5) years, with effect from March 19, 2019 and his remuneration, was sought to be approved by the Shareholders, by means of an E Voting / Postal Ballot pursuant to the provisions of Section 198 of the Companies Act, 2013. Meanwhile, the Companies Act, 1956 was replaced by the Companies Act, 2013 and accordingly in order to align with the new provisions of the Companies Act, 2013, pertaining to Appointment and Remuneration of a Managerial Personnel, the consent of Shareholders was sought at their meeting held on September 16, 2019, thereby keeping the terms related to salary, perquisites, allowances, other perquisites unchanged except the minimum remuneration to be paid in accordance with Schedule V of the Companies Act, 2013.

Mr. Surya Kant Gupta completed B Com. He joined Jagat Trading Enterprises Limited in 1994 and is the Manager, since January 28, 2009. Keeping in view that Mr. Gupta has rich and varied experience in the industry for more than a decade and his continuous association and active participation in the day to-day management has been very fruitful to the Company, it would be in the interest of the Company to appoint him for a period of 5 years as CFO of the Company.

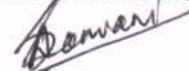
Mr. Gupta holds 2,550 equity shares representing 0.05% of the Issued and Subscribed Equity Share Capital of the Company.

Mr. Surya Kant Gupta is related to Mrs. Mala Gupta employees of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Surya Kant Gupta, is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for your approval.

By Order of the Board of Directors



Ashish Kumar Sonwani  
(Company Secretary)

Date – 28/05/2019  
Place – New Delhi

# BOARD REPORT

To,

Dears Members,

Yours Directors have pleasure in presenting their **36<sup>th</sup> BOARD REPORT** on the Business and Operation of the Company together with Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March 2019.

The Company has got the Listing approval from Metropolitan Stock Exchange of India Ltd. (MSEI) vide Circular No: MSE/LIST/7260/2019 Dt. January 30, 2019 and trading symbol of Company Equity Shares is **JAGAT**.

## FINANCIAL RESULT

The standalone financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2019 is summarized below:

Particulars	For the Financial Year ended 31.03.2019 (Rs.)	For the Financial Year ended 31.03.2018 (Rs.)
Revenue from operation	1,60,27,772.00	3,69,83,959.00
Total Expenses	3,33,02,308.00	3,56,04,546.00
Net Profit/(Loss) Before Tax	(1,72,74,537.00)	13,79,413.00
Current Tax	0.00	3,23,931.00
Deferred Income Tax	- 3,68,712.00	29,242.00
Tax Paid for Earlier Year	68,506.00	40,741.00
Profit/(Loss) after Tax	(1,69,74,331.00)	9,85,500.00
Less: Transfer to Special Reserve – RBI	0.00	1,97,100.00
Less: Transfer to Share Capital A/c	4,08,52,400.00	0.00
Profit/(Loss) brought forward	7,64,15,631.00	7,56,27,231.00
Balance carried over to Balance Sheet	1,85,88,901.00	7,64,15,631.00

## STATE OF COMPANY'S AFFAIRS

Your Company main business is to deal in Finance, Investment and Sale & Purchase of Securities. With the prevailing market conditions, your directors hope to improve the profitability in the coming year.

## DIVIDEND

Yours Directors do not re-commanded any dividend for the year under review on the Equity Share Capital of the Company.

## DEMATERIALISATION OF EQUITY SHARES

The Company has entered into an agreement on 15<sup>th</sup> March 2002 with the National Securities Depository Ltd. (NSDL) to make the equity shares of your Company available for dematerialisation in accordance with the provision of the Depository Act, 1996. The Shares holders can now hold their shares in dematerialisation form through their respective depository participant. The ISIN No: **INE321F01011** is allotted for the Company Securities.

## TRANSFER TO RESERVE

Your Directors do not propose to transfer any sum to Reserve for the financial year ended 31<sup>st</sup> March, 2019.

## SUBSIDIARY / JOINT VENTURE / ASSOCIATES COMPANIES

The Company does not have any Subsidiaries / Joint Venture / Associates Companies during the year under review.

## POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013 the board of Directors upon recommendation of the Nomination and Remuneration committee approved by policy on director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, Independence of a Director and other matters.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

### A. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

## B. FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings	Nil
Outgo	Nil

### DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to provision of section 134(3)(c) of the Companies Act, 2013, the Directors state that-

- In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2019, the applicable accounting standards have been followed along with proper explanations.
- Appropriate Accounting Policies have been applied consistently. Judgment and estimates, which are reasonable and prudent, have been made so as to give a true and fair view of state of affairs of the company as at the end of the financial year and of the profit of the company for the period:
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and applicable provision Companies Act, 2013, for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Annual Accounts for the year ended 31<sup>st</sup> March, 2019 have been prepared on a going concern basis and
- The Internal Financial control as laid down have been be followed by the Company and such internal financial controls are adequate and were operating effectively.
- The proper systems devised by the Board of Directors of the Company to ensure Compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

### CONTARCTS AND ARRANGEMENTS WITH RELATED PARTIES

There was no contract arrangement made during the year, hence your company do not attract Provision of Section 188 sub section 1 of the Companies Act, 2013. Accordingly **Form No AOC -2** annexed to the Director Report.

### BOARD EVALUATION

The performance evaluation of the board of directors as stipulated under listing regulations and Section 134 of the Companies Act, 2013 read with Rule 8 (4) of (Companies Accounts) Rules, 2014, a formal Annual Evaluation process has been carried out for evaluating the performance of the Board, its Committees and the individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on basis of criteria, such as, board composition and structure, effectiveness of board processes, information anf functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria, such as, composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee defined the criteria, such as, contribution of the individual director to the board and committee meetings, preparedness on issue to be discussed, meaningful and constructive contribution and inputs in meetings etc. and reviewed performance of individual Directors. In addition, the Chairman was also evaluated on the key aspects of his role.

### 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 of Section 135 of the Companies Act, 2013 are not applicable.

### DIRECTORS AND KEY MANAGERAL PERSONNEL

The Board consist of non-executive directors including independent directors who have wide experience in different disciplines of corporate functioning. Shri Vikas Jalan (DIN No: : 01714220), the Director of the Company, will retire at the Annual General Meeting by rotation and, being eligible offers himself for re-appointment.

The Company has received declarations of Independence from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company has devised a policy for performance evaluation of Independent Directors, Board Committees and other Individual Director which includes criteria for performance evaluation of the Directors, Independent Directors and Non-Executives Directors.

During the year under review The Board of Directors appoint Mr. Ashish Kumar Sonwani as a Company Secretary and Compliance Officer of the Company w.e.f. 5<sup>th</sup> day of March, 2019.

### STATEMENT OF DECLARATION(S) BY INDEPENDENT DIRECTOR UNDER SCTION 149(6)

The Board of Director of your Company state that all the Independent Directors meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013



## **STATUTORY AUDITORS AND THEIR REPORT**

M/s. Chaturvedi & Company, Chartered Accountants, retires at the ensuing Annual General Meeting and are being eligible offer them-selves for reappointment.

The Notes on Financial Statements referred to in the Auditors' Report given by M/s. Chaturvedi & Company, are self-explanatory and do not call for any further comments, and report does not contain any reservation, qualification or adverse remark.

## **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your directors appointed M/s. SGS Associates, Company Secretaries to undertake the Secretarial Audit for the financial year 2018-19.

The Secretarial Audit Report for the Financial Year ended 31 March, 2019 **is annexed** herewith which form part of this Board Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

## **DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS**

The Board of Directors not appointed Cost Auditor owing to non applicability to appoint Cost Auditor in your Company specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

## **AUDIT COMMITTEE**

The Audit committee of the Company comprises Independent Directors namely Shri Vikas Jalan (Chairman), Shri P K Goel and Shri C B Gupta as other members, all recommendations made by them duly accepted by the Board during the financial year ended as on 31<sup>st</sup> March, 2019

## **BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 9 (Nine) Board meeting during the financial year under review, on dated 30.05.2018, 08.06.2018, 12.07.2018, 14.08.2018, 14.11.2018, 14.12.2018, 14.02.2019, 05.03.2019 and 19.03.2019, in respect of the meeting proper notice was given and the proceeding were properly recorded.

## **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE GUARANTEE GIVEN AND SECURITY PROVIDED**

Your Company is a NBFC, duly registered with Reserve Bank of India, hence of Section 186 (11) of the Companies Act, 2013 read with Rule 11 of the Companies (meeting of Board and its Power) are not attracted to your Company.

## **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 STATEMENT 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 statement relate on the date of this report.

## **STATEMENT RELATING TO RISK MANAGEMENT POLICY**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## **DEPOSITS**

The Company has not accepted deposits from the Public / Fixed Deposits from the Public in accordance with the Directions issued by the Reserve Bank of India and provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed there under.

**NON-BANKING FINANCIAL COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007 (NBFC REGULATIONS).**

In terms of paragraph 13 of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, the particulars as applicable to the company are appended to the Statement of Accounts.

**DETAILS OF FRAUD REPORTED BY AUDITORS**

During the year under Review, no details of fraud reported by statutory auditor of the company under Section 143(12) of the Companies Act, 2013.

**EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexed** to this Report.

**INTERNAL FINANCIAL CONTROL**

The Company has an adequate system of internal control in place. It has documented policies and procedure covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regards to maintaining of proper accounting control for ensuring reliability of financial reporting, monitoring of operation and protecting assets from unauthorised use or losses, compliance with regulation. The Company has continued its efforts to align all its processes and control with global best practices.

**DETAILS OF MATERIAL ORDER PASSED BY COURT / TRIBUNAL / REGULATORS**

No material order passed by any Court / Tribunal / Regulators in favour or against the Company during the year under review.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION & REDRESSAL) ACT, 2013**

The Company has Zero Tolerance towards sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention Prohibition & Redressal) Act, 2013 and rules thereunder. During the Financial year 2018-19, there was no case filed under the said act and/or policy adopted by the company.

**ACKNOWLEDGEMENT**

Your Board take this opportunity to offer their sincere thanks to the Company's Bankers, Central and State Government Authority, Legal Advisers, Consultants and others all Business Associates Customers for their valuable assistance and continued support to the Companies. Your Directors also wish to place on records their sincere appreciation of dedicated efforts by the staff and employees of the Company.

Place: New Delhi  
Dated: 28<sup>th</sup> May 2019

**For and on behalf of the Board of Director**



**C B Gupta**  
Director  
(DIN No: 00058863)



**P K Goel**  
Director  
(DIN No: 00021153)

## Form 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 sub-section (1) of section 188 of the Companies Act, 2013 including certain arms and length transactions under third proviso thereto

### 1. Details of contracts or arrangements or transactions not at arm's length basis

- |  |      |
|--|------|
| (a) Name(s) of the related party and nature of relationship:   | N.A. |
| (b) Nature of contracts/ arrangements / transactions:  | N.A. |
| (c) Duration of contracts/ arrangements / transactions:  | N.A. |
| (d) Salient terms of contracts/ arrangements / transactions including the value, if any:                               | N.A. |
| (e) Justification for entering into such contracts or arrangements or transactions:                                    | N.A. |
| (f) Date(s) of approval by the Board:  | N.A. |
| (g) Amount paid as advances, if any:   | N.A. |
| (h) Date on which the special resolution was passed in General Meeting as required under first proviso to section 188: | N.A. |

### 2. Details of material contracts or arrangements or transactions at arm's length basis

- |  |      |
|--|------|
| (a) Name(s) of the related party and nature of relationship:                             | N.A. |
| (b) Nature of contracts/ arrangements / transactions:                                    | N.A. |
| (c) Duration of contracts/ arrangements / transactions:                                  | N.A. |
| (d) Salient terms of contracts/ arrangements / transactions including the value, if any: | N.A. |
| (e) Date(s) of approval by the Board:  | N.A. |
| (f) Amount paid as advances, if any:   | N.A. |

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

*[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  
**JAGAT TRADING ENTERPRISES LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S JAGAT TRADING ENTERPRISES LIMITED** (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 my 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, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2019 ("audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowings;
- (v) The Following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992.
  - (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 2015 for the relevant period applicable.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable for the relevant period)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the relevant period)**



- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**); and
- (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period**);

**We have** also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards as issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges and the SEBI (Listing Obligations and Disclosures) Regulations, 2015.

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

Adequate notice is given to all directors to schedule the Board Meetings, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that the shares of the Company have been listed on Metropolitan Stock Exchange of India Limited (MSEI) during the year vide their letter dated 30<sup>th</sup> January 2019. The Company has continuously been following the Compliances relating to listing on MSEI.

**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 SGS ASSOCIATES  
Company Secretaries

CS D.P. Gupta  
M N. FCS 2411  
C.P. No. 1509  
Date: 28-05-2019  
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 the Report.


To,

The Members  
Jagat Trading Enterprises Limited

Our report 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 of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of the laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SGS ASSOCIATES  
Company Secretaries

  
CS D.P. Gupta  
Date: 28-5-2019  
Place: - New Delhi  
M N FCS 2411  
C P No. 1509



# ANNUAL RETURN

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2018

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

### I. REGISTRATION AND OTHER DETAILS

i) CIN:	L74999DL1982PLC014411
ii) Registration Date:	29-09-1982
iii) Name of the Company:	Jagat Trading Enterprises Limited
iv) Category / Sub-Category of the Company Public Company / Limited by shares:	Public Limited Company
v) Address of the registered office and contact details:	208, Magnum House II, Karampura Community Centre, New Delhi 110015, Ph.: 011-45090162, www.jtel.co.in Email: <a href="mailto:jagattradingenterpriseslimited@gmail.com">jagattradingenterpriseslimited@gmail.com</a>
vi) Whether listed company Yes / No:	<b>Yes, at MSEI</b>
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:	M/s. Skyline Financial Services Pvt. Ltd, <b>D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1,</b> <b>New Delhi 110020, Ph: 011-26812682</b> <a href="http://www.skylinerta.com">www.skylinerta.com</a>

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Trading in Shares & Securities (NBFC)

Investments and Finance

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

### IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding:	<b>As per Attachment A</b>
ii) Shareholding of Promoters:	Nil
iii) Change in Promoters' Shareholding:	Nil
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	
<b>As per Annexure B</b>	
v) Shareholding of Directors and Key Managerial Personnel:	2550 Surya Kant Gupta (CFO)

### V. INDEBTEDNESS

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

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

A. Remuneration to Managing Director, Whole-time Directors and/or Director;	NIL
B. Remuneration to other directors:	NIL
C. Remuneration to Key Managerial Personnel other than MD/CS/CFO/MANAGER/WTD:	

Ashish Kumar Sonwani  
I Tax Act, 1961 of Rs 26,500/- PM,  
Excluding Bonus & Other Perquisites

Surya Kant Gupta (CFO) Salary as per  
I Tax Act, 1961 of Rs 2,20,000/- PM,  
Excluding Bonus & Other Perquisites

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

NIL

## Attachment A

## IV. Share Holding Pattern ( Equity Share Capital Breakup as % of Total Equity)

## J) Category Wise Share Holding

Category code	CATEGORY OF SHARE HOLDERS	No. of Shares held at the beginning of the Year (As on 01-04-2018)				No. of Shares held at the end of the year (As on 31-03-2019)				% of change during the Year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A</b>	<b>Promoter and Promoters Group</b>									
(1)	<b>Indian</b>									
(a)	Individuals / HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
(b)	Central Government / State Governments	-	-	-	0.00%	-	-	-	0.00%	0.00%
(c)	Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	0.00%
(d)	Financial Institutions / Banks	-	-	-	0.00%	-	-	-	0.00%	0.00%
(e)	Any Other (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Sub Total (A) (1)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2</b>	<b>Foreign</b>									
(a)	Individuals (Non Resident Individuals/Foreign Individuals)	-	-	-	0.00%	-	-	-	0.00%	0.00%
(b)	Bodies Corporate	-	-	-	0.00%	-	-	-	0.00%	0.00%
(c)	Institutions	-	-	-	0.00%	-	-	-	0.00%	0.00%
(d)	Any Other (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Total Shareholding of Promoter and Promoter Gr. (A) = A(1) + A (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>(B)</b>	<b>Public Share Holding</b>									
(1)	<b>Institutions</b>									
(a)	Mutual Fund / UTI	-	-	-	0.00%	-	-	-	0.00%	0.00%
(b)	Financial Institutions / Banks	-	-	-	0.00%	-	-	-	0.00%	0.00%
(c)	Central Government / State Governments	-	-	-	0.00%	-	-	-	0.00%	0.00%
(d)	Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%
(e)	Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
(f)	Foreign Institutional Investor	-	-	-	0.00%	-	-	-	0.00%	0.00%
(g)	Foreign Venture Capital Investor	-	-	-	0.00%	-	-	-	0.00%	0.00%
(h)	Any Other (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Sub Total (B) (1)</b>	-	-	-	-	-	-	-	-	-
(2)	<b>Non - Institutions</b>									
(a)	Bodies Corporate	-	23,900	23,900	2.40%	-	1,21,890	1,21,890	2.40%	0.00%
(b)	Individuals:-									
	i. Individual Shareholders holding nominal share capital upto Rs 2.00 Lakh	-	3,78,300	3,78,300	37.97%	45,070	15,10,685	15,55,755	30.62%	-7.35%
	ii. Individual Shareholders holding nominal share capital in Excess of Rs 2.00 Lakh	-	-	-	0.00%	-	3,73,065	3,73,065	7.34%	7.34%
(c)	Any Other (specify)									
	i. Trust	-	5,94,000	5,94,000	59.61%	-	30,30,930	30,30,930	59.64%	0.03%
	ii. Depository A/c	200	-	200	0.02%	-	-	-	0.00%	-0.02%
	<b>Sub Total (B) (2)</b>	200	9,96,200	9,96,400	100.00%	45,070	50,36,570	50,81,640	100.00%	0.00%
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	200	9,96,200	9,96,400	100.00%	45,070	50,36,570	50,81,640	100.00%	0.00%
	<b>Total (A) + (B)</b>	200	9,96,200	9,96,400	100.00%	45,070	50,36,570	50,81,640	100.00%	0.00%
(C)	<b>Share Held by the Custodians and against which Depository Receipts have been issued</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
	<b>Total (A) + (B) + (C)</b>	200	9,96,200	9,96,400	100.00%	45,070	50,36,570	50,81,640	100.00%	0.00%

## Attachment B

## IV. Share Holding Pattern ( Equity Share Capital Breakup as % of Total Equity)

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

Sl. No.	Name	Shareholding as on 01.04.2018		Date	Increase / Decrease in Share Holding During the Year	Reason	Share Holding As on 31.03.2019	
		No of Shares	% of the Shares of the Company				No of Shares	% of the Shares of the Company
1	H.P. Rathi (Trustee)	5,94,000	59.61%	12.07.18	24,36,930	Bonus	30,30,930	59.64%
2	Amarvati Exim Pvt Ltd	19,610	1.97%	12.07.18	80,401	Bonus	1,00,011	1.97%
3	Sunita Goyal	10,000	1.00%	12.07.18	41,000	Bonus	51,000	1.00%
4	Subodh Goyal	10,000	1.00%	12.07.18	41,000	Bonus	51,000	1.00%
5	Ragani Goyal	10,000	1.00%	12.07.18	41,000	Bonus	51,000	1.00%
6	Manju Singh	10,000	1.00%	12.07.18	41,000	Bonus	51,000	1.00%
7	Tripti Goyal	10,000	1.00%	12.07.18	41,000	Bonus	51,000	1.00%
8	Kartik Goyal	5,000	0.50%	12.07.18	20,500	Bonus	25,500	0.50%
9	Santosh Rani	5,000	0.50%	12.07.18	20,500	Bonus	25,500	0.50%
10	Satish Singh	5,000	0.50%	12.07.18	20,500	Bonus	25,500	0.50%
	<b>Total</b>	6,78,610	68.11%		27,83,831		34,62,441	68.14%



## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. Industry Structure and Developments

The economic activity is expected to gather pace in FY 2019-20, benefitting from a conducive domestic and global environment. The key drivers supporting growth will largely be domestic and policy driven. The economy is poised to benefit from receding implementation troubles on Goods and Service Tax ("GST") resulting in higher tax collections, the re-capitalisation of public sector banks and the resolution of distressed assets under the Insolvency and Bankruptcy Code, 2016. The Government's thrust on Rural and Infrastructure sectors could rejuvenate Rural demand as well as Infrastructure and Consumer spending.

The Company has a cautiously optimistic outlook for the next financial year. Improving growth dynamics, domestic consumption and infrastructure spending and supportive tailwinds from global growth are likely positives for FY 2018-19. The Company will be closely watching the monsoons, timing of monetary policy tightening by the large central banks in advanced economies, protectionist tendencies of large global economies as they have the ability to impact liquidity and inflation, both critical variables impacting our largest resource – "Money

### 2. Opportunities and Threats –

The NBFC sector in India is large with significant growth potential and has consistently created value for its shareholders. Adequate funding, at the right cost and tenure will be critical to achieve business growth. The RBI constantly issues new regulations and / or modifies existing regulations endeavouring to balance the multiple objectives of financial stability, consumer and depositor protection and regulatory arbitrage concerns. The RBI, however, implements major changes in a structured manner providing companies operating in the sector adequate time to adapt and adjust.

Asset quality deterioration may not only wipe the profits out of the Company but eat into its Net Worth. The Company, therefore, needs to ensure that it maintains minimal delinquency levels through adequate levels of provisioning. It will be critical to retain talent at the right cost for effectively building a high-performance organization, with an engaged and young workforce.

### 3. Segment – Wise or Product – Wise Performance –

Segment reporting as defined in Accounting Standard -17 is not applicable.

### 4. Outlook –

The Outlook of the Company for the year ahead is to drive profitable and stabilize its asset quality. The Company, as a whole, will focus on balanced measured growth, asset quality, cross selling opportunities, digital and analytics.

### 5. Risks and Concerns –

Please Refer to Director Report point Statement relating to Risk Management Policy

### 6. Internal Control Systems and Their Adequacy -

The Company's internal control system is commensurate with the size, nature and operations of the Company

### 7. Discussion on Financial Performance with Respect to Operational Performance –

Please Refer Financial Result of Director Report.

### 8. Material Developments in Human Resources/Industrial Relations Front, Including Number of People Employed.

The Company recognises people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company had 5 permanent employees on the rolls of the Company as at March 31, 2019. The Company is committed to maintain the highest standards of health, safety and security for its employees and business associates and to operate in a healthy and safe environment.

### 9. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Change in Return on Net Worth is Rs 0.66	31.03.19	31.03.18
Return on Net Worth	(0.33)	0.99

### 10. Disclosure of Accounting Treatment:

The Financial Statements of the Company have been prepared under the historical cost convention on accrual basis, unless stated otherwise hereinafter, and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014, the existing Accounting Standards as notified in the Companies (Accounting Standards) Rules, 2006, as amended from time to time, have been adopted by the Company and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013 as referred under section 129(1) of the Companies Act, 2013. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

# CHATURVEDI & CO.

*Chartered Accountants*

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JAGAT TRADING ENTERPRISES LIMITED**

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

#### **Opinion**

We have audited the accompanying financial statements of JAGAT TRADING ENTERPRISES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Management's Responsibility for the Financial Statements**

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

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

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

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

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

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

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



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit 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 Account and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2006.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial.
- ii. The Company has made provision, as required under the applicable law or accounting standards. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

New Delhi  
May 28, 2019



**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

A handwritten signature in blue ink, appearing to be "Pankaj Chaturvedi", written over a horizontal line.

**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JAGAT TRADING ENTERPRISES LIMITED of even date)

- i. (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 during the year by the management in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.  
  
(c) On the basis of our examination of the records of the Company and the title deeds of immovable properties, the title deeds of immovable properties are held in the name of the Company. In respect of immovable properties been taken on lease, the lease agreements are in the name of the Company.
- ii. The inventories (Shares and Securities) have been physically verified at reasonable intervals by management. No discrepancy was noticed on verification between physical stocks and book records.
- iii. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of Para 3 (iii)(a),(b) and (c) of the Order are not applicable to the Company.
- iv. According to the information and explanation given to us, the company has not, directly or indirectly, advance any loan, including any loan represented by a book debt, to any of its directors or to any other person in whom the director is interest or give any guarantee or provide any security in connection with any loan taken by him or such other person and make investment in investment companies. Accordingly, the clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder during the year. Accordingly, the provisions of Para 3 (v) of the Order are not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act.
- vii. (a) According to information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, income tax, goods and service tax, cess and any other material statutory dues applicable to it with the appropriate authorities.  
  
(b) According to the information and explanations given to us and the records of the Company examined by us, there were no outstanding dues in respect of income tax, goods and service tax and other material statutory dues which as at March 31, 2019 have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, the Company has not taken loan or borrowing from Banks, Financial Institutions and Government and has not issued Debentures during the year. Accordingly, the provisions of Para 3 (viii) of the Order are not applicable to the Company.



- ix. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purposes for which raised.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on the audit procedures conducted by us, company has not paid or provided for the managerial remuneration. Accordingly, the provisions of Para 3 (xi) of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of Para 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Except Bonus Issue of 40,85,240 ordinary shares of Face Value of Rs. 10/- which were issued as fully paid up Bonus Shares by utilizing of Rs. 4,08,52,400/- from Retained Earnings in ratio of 41:10 during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is registered under section 45 IA of the Reserve Bank of India Act, 1934.

New Delhi  
May 28, 2019

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E



**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239



**Annexure B referred to in Independent Auditor's Report of even date to the members of JAGAT TRADING ENTERPRISES LIMITED ("the Company") on the financial statements for the year ended March 31, 2019**

**Report on the Internal Financial Controls over Financial Reporting 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 JAGAT TRADING ENTERPRISES 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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.

New Delhi  
May 28, 2019



**For CHATURVEDI & CO.**  
Chartered Accountant  
Firm Registration No. 302137E

A handwritten signature in blue ink, appearing to be "Pankaj Chaturvedi".

**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

**JAGAT TRADING ENTERPRISES LIMITED**  
CIN - L74999DL1982PLC014411

**BALANCE SHEET AS AT MARCH 31, 2019**

*Figures in Rs.*

	PARTICULARS	Note Reference	AS AT March 31, 2019 (Rs.)	AS AT MARCH 31, 2018 (Rs.)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholder's Funds</b>			
	(a) Share capital	3	5,08,16,400	99,64,000
	(b) Reserves and surplus	4	4,03,08,694	9,81,35,425
	<b>Non-Current Liabilities</b>			
	Long term provisions	5	14,27,885	12,46,154
	<b>Current Liabilities</b>			
	(a) Borrowing	6	2,00,00,000	2,65,00,000
	(b) Trade payables			
	(i) Total outstanding dues of Micro Enterprise and Small Enterprise			
	(ii) Total outstanding dues of creditors other than Micro Enterprise and Small Enterprise	7	-	98,570
	(c) Other current liabilities	8	24,80,625	7,400
	(d) Short term provisions	9	60,000	1,12,500
			<b>11,50,93,604</b>	<b>13,60,64,049</b>
<b>II</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	10	2,98,53,739	2,98,77,487
	(b) Non-Current Investments	11	3,95,06,205	3,66,44,270
	(c) Deferred tax assets (net)	12	7,25,899	3,57,188
	(d) Long term loans and advances	13	16,79,884	27,25,692
	<b>Current assets</b>			
	(a) Current investments	14	55,00,000	82,85,821
	(b) Inventories	15	1,64,33,640	75,98,968
	(c) Trade Receivable	16	29,02,381	16,15,563
	(d) Cash and cash equivalents	17	25,99,133	34,92,832
	(e) Short-term loans and advances	18	1,58,92,723	4,54,66,228
			<b>11,50,93,604</b>	<b>13,60,64,049</b>

Significant Accounting Policies & Notes forming integral part of the Financial Statements

As per our report of even date attached

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

  
**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

Place: New Delhi  
Dated: 28.05.2019



For and on behalf of the Board of Directors

  
**C B Gupta**  
Director  
DIN: 00058863

  
**P K Goel**  
Director  
DIN: 00021153

  
**Ashish Kumar Sonwar**  
Company Secretary  
M. NO. 54535

  
**Surya Kant Gupta**  
CFO  
PAN NO. ADNPG4083F



**JAGAT TRADING ENTERPRISES LIMITED**  
CIN - L74999DL1982PLC014411

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019**

*Figures in Rs.*

PARTICULARS	Note Reference	Year Ended March 31, 2019	Year Ended March 31, 2018
		(Rs.)	(Rs.)
<b>INCOME</b>			
Revenue from operations	19	1,57,99,373	3,66,87,898
Other Income	20	2,28,399	2,96,061
<b>Total Revenue</b>		<b>1,60,27,772</b>	<b>3,69,83,959</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		2,52,39,677	2,59,64,693
Changes in inventories of Stock-in-Trade	21	-88,34,672	-47,65,392
Employee benefits expenses	22	46,31,468	47,50,646
Finance costs	23	26,35,317	13,90,520
Depreciation and amortization expense	10	23,749	36,855
Provision For Assets	24	11,47,500	-
Other expenses	25	84,59,269	82,27,224
<b>Total Expenses</b>		<b>3,33,02,308</b>	<b>3,56,04,546</b>
<b>Profit/(Loss) before exceptional and extraordinary - items and tax</b>		<b>-1,72,74,537</b>	<b>13,79,413</b>
Exceptional Items			
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>-1,72,74,537</b>	<b>13,79,413</b>
Extraordinary Items			
<b>Profit/(Loss) before Tax</b>		<b>-1,72,74,537</b>	<b>13,79,413</b>
<b>Tax expenses</b>			
a. Current Tax		-	3,23,931
b. Deferred Tax		(3,68,712)	29,242
c. Taxes related to earlier year		68,506	40,741
c. MAT credit written off			
<b>Profit/(Loss) for the year</b>		<b>(1,69,74,331)</b>	<b>9,85,500</b>
Earning per Equity Share of face value of Rs. 10/- each Basic and Diluted (Rupees)	26	(0.33)	0.99

**Significant Accounting Policies & Notes forming integral part of the Financial Statements**

1-37

As per our report of even date attached

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

  
**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

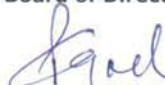
Place: New Delhi  
Dated: 28.05.2019



**For and on behalf of the Board of Directors**



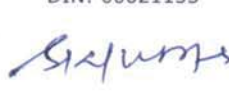
**C B Gupta**  
Director  
DIN: 00058863



**P K Goel**  
Director  
DIN: 00021153



**Ashish Kumar Sonwani**  
Company Secretary  
M. NO. 54535



**Surya Kant Gupta**  
CFO  
PAN NO. ADNPG4083F

**JAGAT TRADING ENTERPRISES LIMITED**  
**CIN - L74999DL1982PLC014411**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

Figures in Rs.

Particulars	Year Ended March 31, 2019		Year Ended March 31, 2018	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit for the year before Taxation		<b>(1,72,74,537)</b>		<b>13,79,413</b>
Adjustments for				
Interest paid	26,35,317		13,90,520	
Provision for Standard and Sub-Standard Assets	12,00,000		-	
Excess Provision written back			(1,32,500)	
Depreciation	23,749		36,855	
		38,59,066		12,94,875
<b>Operating profit before Working Capital changes</b>		<b>(1,34,15,470)</b>		<b>26,74,288</b>
(Increase)/Decrease in Current Assets/Advances	(4,30,495)		(1,38,025)	
(Increase)/Decrease in Inventories	(88,34,672)		(47,65,392)	
(Increase)/Decrease in Trade Receivables	(12,86,818)		(9,05,427)	
Increase/(Decrease) in Current liabilities and provisions	13,03,886	(92,48,099)	3,75,119	(54,33,724)
<b>Cash generated from Operations</b>		<b>(2,26,63,569)</b>		<b>(27,59,437)</b>
Taxes Paid		9,81,302		(6,90,855)
<b>Net cash from Operations</b>		<b>(2,16,82,267)</b>		<b>(34,50,292)</b>
(Increase)/Decrease in Current Investment		27,85,821		(61,05,389)
(Increase)/Decrease in Non-Current Investment		(28,61,935)		(2,75,64,595)
(Increase)/Decrease in Term Advances		3,00,00,000		1,30,00,000
<b>Net cash from Operating Activities</b>		<b>82,41,619</b>		<b>(2,41,20,275)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	-		(1,28,250)	
Sale of Fixed Assets			-	(1,28,250)
<b>Net cash used in investing activities</b>				<b>(1,28,250)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from Borrowings (net)	(65,00,000)		2,65,00,000	
Interest & Finance charges paid	(26,35,317)	(91,35,317)	(13,90,520)	2,51,09,480
<b>Net cash provided by Financing Activities</b>		<b>(91,35,317)</b>		<b>2,51,09,480</b>
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>		<b>(8,93,698)</b>		<b>8,60,955</b>
Cash and Cash Equivalents at the beginning of the year		34,92,833		26,31,879
Cash and cash equivalents at the end of the year		25,99,133		34,92,833
<b>Closing Cash and Cash Equivalents</b>		<b>25,99,133</b>		<b>34,92,833</b>
<b>Note :</b>				
1. The Cash Flow Statement has been as per the indirect method as set out in the Accounting Standard (AS-3) on Cash Flow Statement issued under the Companies Accounting Standards Rules, 2006				
2. Figures in brackets indicate cash outflow.				
3. Previous year figures have been regrouped and recast wherever necessary to confirm to current year classification.				
4. The Cash and cash equivalents comprise of the followings :				
Balances with banks				
- In current accounts		25,82,964		34,83,056
- In fixed deposit account with maturity of less than 12 months				-
Cash on hand		16,169		9,777
<b>TOTAL</b>		<b>25,99,133</b>		<b>34,92,833</b>

As per our report of even date attached

For **CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239

Place: New Delhi  
Dated: 28.05.2019



FOR AND ON BEHALF OF THE BOARD

**C B Gupta**  
Director  
DIN: 00058863

**Ashish Kumar Sonwani**  
Company Secretary  
M. NO. 54535

**P K Goel**  
Director  
DIN: 00021153

**Surya Kant Gupta**  
CFO  
PAN NO. ADNPG4083F



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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**Note No.1: COMPANY OVERVIEW**

Jagat Trading Enterprises Limited (“the Company”) is a company incorporated on September 29, 1982. The Company is primarily engaged in dealing or trading of shares, securities, debentures and other investments and Loan.

**Note No.2: SIGNIFICANT OF ACCOUNTING POLICIES**

**I. Basis of Preparation:**

The Financial Statements of the Company have been prepared under the historical cost convention on accrual basis, unless stated otherwise hereinafter, and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014, the existing Accounting Standards as notified in the Companies (Accounting Standards) Rules, 2006, as amended from time to time, have been adopted by the Company and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013 as referred under section 129(1) of the Companies Act, 2013. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

**II. Use of Accounting Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to contingent liabilities as at the reporting date of the financial statements and amounts of income and expenses during the period of account. Management periodically assesses whether there is an indication that an asset may be impaired and makes provision in the accounts for any impairment losses estimated. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates.

**III. Operating Cycle and Current versus non-current classification**

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

An asset is treated as current when it (a) Expected to be realised or intended to be sold or consumed in normal operating cycle; (b) Held primarily for the purpose of trading; or (c) Expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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**IV. Valuation of inventories**

Quoted Equity Shares - At cost or Market value whichever is lower, scrip-wise.

Unquoted Equity Shares/ Mutual Fund Units - At lower of cost or Breakup value, scrip-wise.

**V. Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments, which includes investment in Mutual fund units. Current Investments are valued at cost or market value whichever is lower. Investments held by the Company with an intention to hold the same on long term basis have been classified as long term investments. The long term investments are valued at cost of acquisition, as reduced by provision for diminution in their respective values. Provision for diminution in value of investments is made only if, in the opinion of the management, such decline is other than temporary and is provided for each investment individually.

**VI. Revenue Recognition**

Income is recognized on accrual basis to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Accordingly, wherever there are uncertainties in the ascertainment / realization of income, the same is not accounted for.

Interest income from loan, deposits and others is recognised on an accrual basis. Dividend income is recognised when the right to receive the dividend is unconditionally established. Profit / loss on sale of investments are recognised on the date of the transaction of sale and are computed with reference to the original cost/carrying value of the investment sold. Interest on tax refund is accounted for on receipt basis.

**VII. Fixed Assets and Depreciation**

- a) Fixed Assets are stated at cost less accumulated depreciation. Cost includes all incidental expenses incurred to bring assets to their present location
- b) Depreciation on fixed assets has been provided for on Straight Line Method at the rates specified in schedule II of the Companies Act, 2013 (as amended).
- c) Fixed assets include land which is valued at cost price.

**VIII. Employee Benefits:**

Liability in respect of Gratuity is provided for as per the provisions of Gratuity Act on accrual basis. Provision for leave encashment is made on the basis of privilege leave lying credit as on the close of the year.



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

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**IX. Taxes on Income:**

Tax expenses for the year comprises of current tax and deferred tax. Current taxes are measured at the current rate of tax in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing difference that result between taxable profit and the profit as per the financial statements deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses under tax laws to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of change.

**X. Earning Per Share (EPS):**

The earnings considered in ascertaining the company's EPS comprises the Net Profit or Loss for the period after tax and extra ordinary items. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted EPS comprises or weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares are deemed converted as of the beginning of the year unless they are issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable assuming that the shares are actually issued at fair value. The number of shares and potentially dilutive shares are adjusted for shares splits/reverse share splits (consolidation of shares) and bonus shares, as appropriate.

**XI. 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 by way of a Note, 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.

**XII. Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise Cash at bank, Cash on hand and demand deposits with bank with an original maturity of three months or less from the date of acquisition.

**XIII. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



Notes to Financial Statements

Figures in Rs.

3 SHARE CAPITAL

I

**Authorised**

6,000,000 (Previous Year 2,000,000) Equity Shares of Rs. 10/- each

**TOTAL**

**Issued**

50,81,640 (Previous Year 9,96,400) Equity Shares of Rs. 10/- each  
Add: Issue of bonus share

**Subscribed and Paid-up**

50,81,640 (Previous Year 9,96,400) Equity Shares of Rs. 10/- each

**TOTAL**

AS AT March 31, 2019	As at March 31, 2018
6,00,00,000	2,00,00,000
<b>6,00,00,000</b>	<b>2,00,00,000</b>
5,08,16,400	99,64,000
5,08,16,400	99,64,000
<b>5,08,16,400</b>	<b>99,64,000</b>

i **Reconciliation of the Number of Shares**

Equity shares outstanding at the beginning of the year  
Add : Equity shares issued during the year  
Equity shares outstanding at the end of year

AS AT March 31, 2019	As at March 31, 2018
9,96,400	9,96,400
40,85,240	-
<b>50,81,640</b>	<b>9,96,400</b>

ii **Detail of share holder holding more than 5 percent share of the company as on reporting date are given below:**

**Name of the Shareholder**

H. P. Rathi (Trustee)  
Number of Shares

Percentage of Shares

AS AT March 31, 2019	As at March 31, 2018
3029400	594000
59.61%	59.61%

iii **Rights to the Share Holders**

The Company has only one class of equity shares having a face value of Rs.10 per share and each holder of equity shares is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value of the each equity share, as and when declared.

iii **Bonus Issue to the Share Holders**

Bonus Issue of 40,85,240 ordinary shares of Face value of Rs. 10/- which were issued as fully paid up bonus shares by utilising of Rs. 4,08,52,400/- from retained earnings in ratio of 41:10 during the year.

4 RESERVE & SURPLUS

a) **Special Reserve under section 451C of RBI Act**

Balance at the beginning of the year  
Add : transfer during the year  
**Balance at the end of the year**

2,17,19,794	2,15,22,694
-	1,97,100
<b>2,17,19,794</b>	<b>2,17,19,794</b>

b) **Surplus in the Statement of Profit & Loss**

Balance at the beginning of the year  
Net Profit for the year  
Less : During the year transfer to Special Reserve  
Less : Issue of Bonus Share  
**Balance at the end of the year**

7,64,15,631	7,56,27,231
-1,69,74,331	9,85,500
(4,08,52,400)	(1,97,100)
<b>1,85,88,901</b>	<b>7,64,15,631</b>
<b>4,03,08,694</b>	<b>9,81,35,425</b>

5 LONG-TERM PROVISIONS

Employee's benefits  
Gratuity  
**TOTAL**

14,27,885	12,46,154
<b>14,27,885</b>	<b>12,46,154</b>

6 **SHORT TERM BORROWINGS (Unsecured)**

loan for Body Corporate

(Rate of interest is 12% p.a. and repayable on demand)

2,00,00,000	2,65,00,000
<b>2,00,00,000</b>	<b>2,65,00,000</b>

7 **TRADE PAYABLE**

Total outstanding dues of Micro Enterprise and Small Enterprise  
Total outstanding dues of creditors other than Micro Enterprise and Small Enterprise  
**TOTAL**

-	-
---	---

8 **OTHER CURRENT LIABILITIES**

Other Payable  
Expenses Payable  
Interest Accrued and due  
**TOTAL**

1,05,850	98,570
9,500	7,400
23,65,275	
<b>24,80,625</b>	<b>1,05,970</b>

9 **SHORT TERM PROVISION**

Provision for standard assets  
**TOTAL**

60,000	1,12,500
<b>60,000</b>	<b>1,12,500</b>





JAGAT TRADING ENTERPRISES LIMITED  
CIN - L74999DL1982PLC014411

Notes forming part of financial statements

Note No. 10 FIXED ASSETS PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2018	AS AT 31.03.2019	AS AT 01.04.2018	For year ended 31.03.2019	SALES/ ADJUST	AS AT 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
	ADDITIONS	SALES/ ADJUST	SALES/ ADJUST					
Building	2,01,683		1,63,285	1,051.44		1,64,337	37,346	38,398
Car	4,71,409		4,47,838			4,47,838	23,571	23,571
Computer	56,500		53,675			53,675	2,825	2,825
Furniture & Fixture	3,17,648		3,05,776	5,322.99		3,11,099	6,549	11,872
Office Equipment	1,80,914		1,30,524	17,375.00		1,47,899	33,015	50,390
Land	2,97,50,430		-	-		-	2,97,50,430	2,97,50,430
<b>TOTAL</b>	<b>3,09,78,584</b>	<b>-</b>	<b>11,01,098</b>	<b>23,749.43</b>	<b>-</b>	<b>11,24,847</b>	<b>2,98,53,739</b>	<b>2,98,77,487</b>
Previous Year	3,09,78,584	53,250	11,01,098	36,855	-	11,07,537	2,98,71,047	2,98,77,488

Figures in Rs.



Notes forming part of financial statements

	<i>Figures in Rs.</i>	
	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018
<b>11 NON CURRENT INVESTMENTS</b>		
<b>Long Term Investments</b>		
Yes Bank Ltd.	-	1,54,811.90
Maruti Suzuki Ltd.	-	1,04,138.02
Century Plyboard India Ltd.	-	1,10,255.94
RBL Bank Ltd.	-	1,79,010.23
<b>Cholamandalam Investment and Finance Company Ltd.</b>	-	96,376.21
Zee Entertainment Ltd.	-	1,06,331.26
Cera Sanitary Ltd.	-	1,30,750.24
KPR Mills Ltd.	-	1,03,502.63
Ashok Leyland Ltd.	-	62,288.72
Gulf Oil Lubricants India Ltd.	-	81,168.12
<b>Mannapuram Finance Ltd.</b>	-	1,08,137.23
Dixon Technology India Ltd.	-	1,03,461.97
<b>Bajaj Finserv Ltd.</b>	-	1,07,970.53
Eveready Industries India Ltd.	-	92,310.95
NBCC India Ltd.	-	82,757.30
Shree Cement Ltd.	-	1,08,353.82
Engineers Ind a Ltd.	-	1,14,567.05
CG Power and Industrial Solutions Ltd.	-	1,09,687.74
DCB Bank Ltd.	-	1,07,914.14
Aurobindo Pharma Ltd.	-	1,16,286.58
Eicher Motor Ltd.	-	65,880.75
Techno Electri and Engineering company Ltd.	-	67,063.95
J. Kumar Infraprojects Ltd.	-	64,989.76
<b>L &amp; T Finance Holding Ltd.</b>	-	69,605.18
Exide Industries Ltd.	-	5,450.25
Lumax Auto Technologies Ltd.	-	3,48,670
Exide Industries Ltd.	-	3,26,171
Titaqarh Waqons Ltd.	-	3,17,424
Bharat Bijlee Ltd.	-	1,45,506
SRF Ltd.	-	1,55,781
KRBL Ltd.	-	2,25,067
Balrampur Chini Mills Ltd	-	3,77,045
Surya Roshni .td.	-	2,87,106
Deepak Fertilizers And Petrochemicals Corporation Ltd.	-	2,74,080
Jindal Shah Ltd.	-	3,21,918
Ratnamani Metals and Tubes Ltd.	-	3,07,138
Linde India Ltd.	-	3,15,998
Heidelberg Ce ment India Ltd.	-	2,97,931
Time Technoplast Ltd.	-	1,48,314
Pennar Industries Ltd.	-	1,78,008
Central Depository Services (INDIA) Ltd.	-	3,59,716
Narayana Hrudayalaya Ltd.	-	3,69,206
Shilpa Medicare Ltd.	-	3,40,375
		<b>75,48,524</b>
Agreegate amount of Quoted Investment		75,48,524
Market Value of Quoted Investment		85,02,491
Provision for Diminution in Value of investment		
<b>Investment in Units of Mutual Funds</b>		
<b>Investment in Mutual Funds</b>		
IIFL Special Opportunities Fund Series 5	3,69,99,705	1,50,00,379
IIFL Special Opportunities Fund Series 5- Co-Investment		68,90,867
BIRLA SUNLIFE EQUITY FUND		2,00,000
BIRLA SUNLIFE BALANCED 95		3,00,000
KOTAK EMERGING EQUITY SCHEME	-	4,00,000
FRANKLIN BUJLD INDIA FUND	-	1,99,000
ICICI PRU BALANCED	-	2,00,000
IDFC INFRASTRUCTURE FUND	-	3,00,000
IDFC Sterling Equity Fund	-	7,00,000
KOTAK INFRA AND ECONOMIC REFORM FUND	-	3,00,000
L & T Emerging Businessess Fund	-	4,00,000
L & T INDIA VALUE FUND	-	3,00,000
L & T INFRASTRUCTURE FUND	-	1,99,000
KOTAK OPPORTUNITIES FUND	-	3,00,000
L&T MIDCAP FUND	-	3,00,000
Sundram LT Micro CapTax Adv Fund SR6-10 Yrs Req Gr	25,06,500	25,06,500
FRANKLIN SMALLER COMPANIES FUND	-	3,00,000
BIRLA S/L SAMLL & MIDCAP FUND	-	3,00,000
	<b>3,95,06,205</b>	<b>2,90,95,746</b>
	<b>3,95,06,205</b>	<b>3,66,44,270</b>
<b>Agreegate of Quoted Investment</b>		
Agreegate of UnQuoted Investment	3,95,06,205	2,90,95,746
NAV of units	3,90,55,793	2,99,12,679
<b>14 CURRENT INVESTMENT</b>		
<b>Investments in Mutual Funds</b>		
<b>Valued at Cost or NRV (whichever is lower)</b>		
<b>UnQuoted</b>		
Kotak Low Duration Fund Standard Growth ( Regular Plan)		75,85,264
HDFC Cash Management Saving- DD		7,00,557
UTI Money Market Fund		
	55,00,000	
	<b>55,00,000</b>	<b>82,85,821</b>
<b>Agreegate of Quoted Investment</b>		
Agreegate of UnQuoted Investment	55,00,000	82,85,821
NAV of units	55,22,127	82.85.821



Notes forming part of financial statements

	<i>Figures in Rs.</i>	
	AS AT March 31, 2019	AS AT MARCH 31, 2018
<b>12 DEFERRED TAX ASSET (NET)</b>		
<b>DEFERRED TAX LIABILITIES</b>		
FAIR VALUATION OF CURRENT INVESTMENT	-	(21,956)
	-	<b>(21,956)</b>
<b>DEFERRED TAX ASSET</b>		
Depreciation and amortisation	27,049	29,290
Employee benefits	3,71,250	3,20,885
Provision for standard assets/NPA	3,27,600	28,969
	<b>7,25,899</b>	<b>3,79,144</b>
<b>TOTAL</b>	<b>7,25,899</b>	<b>3,57,188</b>
<b>13 LONG-TERM LOANS AND ADVANCES</b>		
Security Deposit	4,000	4,000
Capital Advances	75,000	75,000
Advance tax deducted at source (Net of Provisions)	16,00,884	26,50,692
<b>TOTAL</b>	<b>16,79,884</b>	<b>27,29,692</b>



## CLOSING STOCK VALUATION CHART OF FY 2018-2019 OF M/S JAGAT TRADING ENTERPRISES LIMITED

31.03.2019

S. NO	NAME OF THE SCRIPT		QUANTITY 01.04.2018	QUANTITY 31.03.2019	Cost	Market Value	LOWER OF C / MV
					Amount	Amount	
1	Axiscades Engineering Ltd	Quoted	-	500	33,270.28	30,825.00	30,825.00
2	Balrampur Chini Mills Ltd	Quoted	-	1,000	81,753.30	1,37,100.00	81,753.30
3	Tata Steel Bhushan Steel Ltd	Quoted	4,550	4,550	2,43,091.79	1,33,997.50	1,33,997.50
4	Deepak Fertilizer Ltd	Quoted	-	700	1,20,410.18	92,050.00	92,050.00
5	Graphite India Ltd	Quoted	200	650	3,53,857.50	2,90,485.00	2,90,485.00
6	Greenply Industries Ltd	Quoted	600	-	-	-	-
7	Gujrat State Petronet Ltd	Quoted	-	900	1,49,076.05	1,71,630.00	1,49,076.05
8	Himadri Speciality Chemicals Ltd	Quoted	-	500	62,205.16	58,150.00	58,150.00
9	Hindalco Industries Ltd	Quoted	200	-	-	-	-
10	Hindustan Zinc Ltd	Quoted	200	-	-	-	-
11	JTL Infra Ltd	Quoted	1,500	500	86,633.97	74,650.00	74,650.00
12	Jai Prakash Associates	Quoted	5,000	5,000	95,268.24	27,250.00	27,250.00
13	Jaypee Infratech Ltd	Quoted	4,750	4,750	68,407.99	11,637.50	11,637.50
14	Jain Irrigation Equity	Quoted	1,100	1,100	1,58,046.99	64,790.00	64,790.00
15	Jindal Saw Ltd	Quoted	-	1,750	1,24,059.62	1,51,200.00	1,24,059.62
16	Jindal Stainless Ltd	Quoted	-	1,550	86,118.91	62,930.00	62,930.00
17	L T Foods Ltd (Daawat)	Quoted	-	1,000	95,187.46	39,200.00	39,200.00
18	NCC Ltd	Quoted	-	850	84,291.61	95,922.50	84,291.61
19	National Aluminium Ltd	Quoted	-	300	20,137.15	16,635.00	16,635.00
20	Prakash Chemtex (India) Ltd (Unquoted)	UNQuoted	7,500	7,500	75,000.00	75,000.00	75,000.00
21	Prakash Industries Ltd	Quoted	300	1,23,736	1,67,42,326.59	1,10,80,558.80	1,10,80,558.80
22	Reliance Industries Ltd	Quoted	1,125	825	7,42,302.38	11,24,681.25	7,42,302.38
23	Relian Nippon Life	Quoted	-	200	37,590.85	41,940.00	37,590.85
24	SBI	Quoted	-	200	56,540.60	64,150.00	56,540.60
25	Surya Roshni Ltd (Stock)	Quoted	13,412	11,649	27,84,357.40	29,39,042.70	27,84,357.40
26	TV 18 Broadcast Ltd	Quoted	-	1,000	36,767.00	35,500.00	35,500.00
27	Tata Steel	Quoted	581	-	-	-	-
28	The South Indian Bank	Quoted	3,000	-	-	-	-
29	Titan Industries Ltd	Quoted	-	100	1,03,465.30	1,14,185.00	1,03,465.30
30	Trident Ltd	Quoted	-	1,000	66,842.05	71,700.00	66,842.05
31	Ujjivan Financial Services Ltd	Quoted	-	200	63,589.14	69,560.00	63,589.14
32	Vedanta Ltd	Quoted	-	250	52,618.24	46,112.50	46,112.50
	Total		44,018	1,72,260	2,26,23,216	1,71,20,883	1,64,33,640

Market Rate as on 31.03.2019, which are available with NSE / BSE Bhav



**JAGAT TRADING ENTERPRISES LIMITED**  
CIN - L74999DL1982PLC014411

**Notes forming part of financial statements**

	<i>Figures in Rs.</i>	
	AS AT March 31, 2019	As at March 31, 2018
<b>16 Trade Receivables</b> (Un-secured & Considered Good, Unless otherwise stated)		
Outstanding for a period exceeding six months from the due date	29,02,381	
Others		16,15,563
<b>TOTAL</b>	<b>29,02,381</b>	<b>16,15,563</b>
 <b>17 CASH &amp; CASH EQUIVALENTS</b>		
Cash in hand	16,169	9,777
Balance with Scheduled Bank In current Account	25,82,964	34,83,056
<b>TOTAL</b>	<b>25,99,133</b>	<b>34,92,833</b>
 <b>18 SHORT-TERM LOANS &amp; ADVANCES</b>		
Loans to bodies corporate	1,50,00,000	4,50,00,000
Standard Assets	12,00,000	
Sub-Standard Assets		
Sub-standard Assets		0
Provision for NPA-Sub Standard	-12,00,000	-
	1,50,00,000	4,50,00,000
Prepaid Expenses	-	-
Other Advance	8,92,723	4,62,228
<b>TOTAL</b>	<b>1,58,92,723</b>	<b>4,54,62,228</b>



Notes forming part of financial statements

*Figures in Rs.*

	<b>AS AT March 31, 2019</b>	<b>Year Ended March 31, 2018</b>
<b>19 REVENUE FROM OPERATION</b>		
Other Income Under IIFL SOF Series 5	32	
Sale of Shares	1,02,78,979	2,48,32,414
Dividend Income	3,35,908	1,09,043
Speculation Profit / Loss on Shares	743	17
Profit/ loss on Sale of Investments	17,53,333	29,01,879
Interest Income on Investment	63,769	421
Interest Income on Loan	33,64,111	88,37,889
Other Operating Income	2,499	6,235
<b>TOTAL</b>	<b>1,57,99,373</b>	<b>3,66,87,898</b>
<b>20 OTHER INCOME</b>		
Rent Received	1,20,000	88,000
Interest on I Tax R / Order	1,08,399	75,561
Excess Provision Written-Back	-	1,32,500
<b>TOTAL</b>	<b>2,28,399</b>	<b>2,96,061</b>
<b>21 CHANGES IN INVENTORIES OF STOCK IN TRADE</b>		
<b>Stock in Trade</b>		
Opening Stock	75,98,968	28,33,576
Less: Closing Stock	1,64,33,640	75,98,968
<b>TOTAL</b>	<b>-88,34,672</b>	<b>-47,65,392</b>
<b>22 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries and Wages	44,49,737	44,37,120
Contribution to Provident and Other Funds	1,81,731	3,13,526
<b>TOTAL</b>	<b>46,31,468</b>	<b>47,50,646</b>
<b>23 FINANCE COST</b>		
Interest expense	26,35,317	13,90,520
<b>TOTAL</b>	<b>26,35,317</b>	<b>13,90,520</b>
<b>24 PROVISION FOR ASSETS</b>		
Provision	11,47,500	-
	<b>11,47,500</b>	<b>-</b>
<b>25 OTHER EXPENSES</b>		
Bank Charges	3,691	8,131
Donation	55,00,000	55,00,000
Office Maintenance	24,388	26,138
Payment to Auditors	47,200	32,950
Legal and Professional Charges	11,77,864	17,96,417
Electricity Charges	41,720	36,040
Repair to Building	17,014	22,596
Insurance	8,898	65,673
Rates and Taxes	5,62,575	77,240
Travelling & Conveyance	1,10,985	89,564
Fuel, Repair And Maintance- Car	1,02,108	72,524
Communication Expenses	66,897	53,950
Siiting Fee	1,92,000	-
Miscellaneous Expenses	6,03,929	3,44,001
<b>TOTAL</b>	<b>84,59,269</b>	<b>81,25,224</b>



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

26. **AS 20: Earning Per Share (EPS)**

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED MARCH 31, 2019</b>	<b>FOR THE YEAR ENDED MARCH 31, 2018</b>
	( ` )	( ` )
Profit/(Loss) for the year(A)	1,69,74,331	9,85,500
Number of Equity Shares (B)	50,81,640	996,400
Profit/(Loss) Per Share (A/B)	(0.34)	0.99

27. The Company has obtained the Listing Approval from MSEI having trading code JAGAT, from Metropolitan Stock Exchange on January 30, 2019.
28. There were no dues outstanding as on March 31, 2019 payable to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.
29. Contingent Liabilities and Commitments (to the extent not provided for) as on March 31, 2019: Nil (Previous Year Nil).
30. Earning and expenditure in Foreign Currency : NIL
31. There are no separate reportable segments as per Accounting Standard 17 "Segment Reporting".
32. The company has complied with the guidelines issued by the Reserve Bank India in respect of Prudential Norms for Income Recognition, Accounting Standards, and Asset Classification and for Bad & Doubtful Debts as applicable to it.

33. **Auditors' Remuneration:**

<b>PARTICULARS*</b>	<b>FOR THE YEAR ENDED MARCH 31, 2019</b>	<b>FOR THE YEAR ENDED MARCH 31, 2018</b>
Statutory Audit Fee	25,000	14,000
Tax Audit Fee		7,000
Review Audit Fee/Certification	62,500	4,000
	87,500	25,000

\* Excluding GST



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

34. **Related Party Disclosure**

**A. List of Related Parties and Relationships:**

Name	Relationship
Praveen Kumar Goel	Director
Chander Bhan Gupta	Director
Vikas Jalan	Director
Swagata Das	Director
Ashish Kumar Sonwani	Company Secretary
Surya Kant Gupta	CFO

**B. Disclosure of the transaction with the Key Managerial Person:**

Name	Nature of Transaction	FOR THE YEAR ENDED MARCH 31, 2019	FOR THE YEAR ENDED MARCH 31, 2018
		(Rs)	(Rs)
Surya Kant Gupta	Salary	26,37,600	23,69,552
Ashish Kumar Sonwani	Salary	22,967	-

35. Previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

36. Figures have been rounded to the nearest rupees.

37. Note 1 to 36 form an integral part of the financial statement and have duly been authenticated.

As per our report of even date attached

**For CHATURVEDI & CO**  
Chartered Accountants  
Firm Registration No. 312137E



**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239


Place: New Delhi  
Dated: May 28, 2019



**FOR AND ON BEHALF OF THE BOARD**



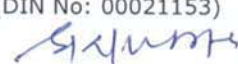
**C B Gupta**  
Director  
(DIN No: 00058863)



Ashish Kumar Sonwani  
Company Secretart  
(M. No. 54535)



**P K Goel**  
Director  
(DIN No: 00021153)



Surya Kant Gupta  
CFO  
PAN No. ADNPG4083F





Particulars	Amount Outstanding	Amount Overdue
<b>Liabilities side:</b>		
<b>(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
(a) Debentures : Secured	Nil	Nil
: Unsecured (other than falling within the meaning of public deposits)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate loans and borrowing	200.00	Nil
(e) Commercial Paper	Nil	Nil
(f) Public Deposits	Nil	Nil
(a) Other Loans (specify nature)	Nil	Nil
<b>(2) Break up of 1(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(a) in the form of unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
(c) Other public deposits	Nil	Nil
<b>Assets side:</b>		
<b>(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
(a) Secured	Nil	Nil
(b) Unsecured	162.00	Nil
<b>(4) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease	Nil	Nil
(b) Operating lease	Nil	Nil
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	Nil	Nil
(b) Repossessed Assets	Nil	Nil
(iii) Other loans counting towards AFC activities	Nil	Nil
(a) Loans where assets have been repossessed	Nil	Nil
(b) Loans other than (a) above	Nil	Nil
<b>(5) Break-up of Investments :</b>		
<b>Current Investments :</b>		
1. Quoted :		
(i) Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of mutual funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (Please specify)	Nil	Nil
2. Unquoted :		
(i) Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of mutual funds	55.00	Nil
(iv) Government Securities	Nil	Nil
(v) Others (Corporate Deposits)	Nil	Nil
<b>Rs. in Lakhs</b>		
<b>Long Term investments :</b>		
1. Quoted :		
(i) Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil



Category	Amount net of provisions		Total
	Secured	Unsecured	
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:			
<b>J. Related Parties</b>			
(a) Subsidiaries	NII	NII	NII
(b) Companies	NII	NII	NII
(c) Other related parties in the same group	NII	NII	NII
<b>2. Other than related parties</b>			
(a) Other related parties	NII	NII	NII
(b) Other than related parties	NII	162.00	162.00
<b>Total</b>	NII	NII	NII
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
<b>J. Related Parties</b>			
(a) Subsidiaries	NII	NII	NII
(b) Companies in the same group	NII	NII	NII
(c) Other related parties	NII	NII	NII
<b>2. Other than related parties</b>			
(a) Other related parties	450.06	450.06	450.06
(b) Other than related parties	450.06	448.98	448.98
<b>Total</b>			
(8) Other Information			
(i) Gross Non-performing Assets			Amount
(a) Related parties			NII
(b) Other than related parties			NII
(ii) Net Non Performing Assets			
(a) Related parties			NII
(b) Other than related parties			NII
(iii) Assets acquired in satisfaction of debt.			

NII  
NII  
NII  
NII  
NII  
NII  
NII  
NII  
NII  
395.06  
NII  
NII

For and on behalf of the Board of Directors

*P. K. Goel*

**P K GOEL**  
Director  
DIN: 00021153

*C. B. Gupta*

**C B GUPTA**  
Director  
DIN: 00058863



*Surya Kant Gupta*

**Surya Kant Gupta**  
CFO  
PAN NO. ADNPG4083F

*Ashish Kumar Sonwani*

**Ashish Kumar Sonwani**  
Company Secretary  
M. NO. 54535

As per our report of even date attached

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137A

*Pankaj Chaturvedi*  
**Pankaj Chaturvedi**  
Partner  
Membership No : 091239

Place : New Delhi  
Date : May 28, 2019



# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

To,  
The Board of Directors,  
Jagat Trading Enterprises Limited  
208, Magnum House-II, Karampura Community Centre,  
New Delhi – 110 015

Re.: **Report Pursuant to Paragraph 3 and 4 of the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, as issued by The Reserve Bank of India, for the Financial Year ended March 31, 2019**

- A) i) The Company is engaged in non-banking financial institution activity. The Company is duly registered with the Reserve Bank of India (hereinafter referred as 'the Bank') as a NBFC and has obtained the Certificate of Registration No. B-14.01056 dated 25<sup>th</sup> November, 2002.
- ii) The Company is entitled to hold such Certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern) as on March 31, 2019.
- iii) The Company is having a net owned fund of Rs.903.99 Lakhs as on March 31, 2019, accordingly the Company is meeting the criteria of minimum required net owned fund of Rs.200 Lakhs as on April 1, 2017 as laid down in Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- B) Since the Company does not hold public deposits and neither has it accepted public deposits during the year ended March 31, 2019, therefore, the matters specified in this paragraph are not applicable to the Company.
- C) i) The Board of Directors has passed a resolution dated April 1, 2019 for the non-acceptance of any public deposits during the financial year 2019-20.
- ii) The Company has not accepted any public deposits during the year ended March 31, 2019.
- iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as contained in the Chapter IV of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
- iv) Since the Company is not a Systemically Important Non-Deposit taking NBFC as defined in "Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016", the matters specified in this paragraph are not applicable to the Company.
- v) The Company is not classified as NBFC-Micro Financial Institution (MFI) as defined in the "Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- D) The Company has not obtained any specific advice from the bank that it is not required to hold Certificate of Registration from the Bank, the matters specified in this paragraph are not applicable to the Company.

For CHATURVEDI & CO  
Chartered Accountants  
Firm Registration No. 302137E

  
PANKAJ CHATURVEDI  
Partner  
Membership No. 091239

New Delhi  
May 28, 2019



# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

Department of NBFC  
Parliament Street,  
New Delhi -110 001.  
Dear Sir,

We, the Statutory Auditors of **M/s. Jagat Trading Enterprises Limited** having its registered office at 208, Magnum House-II, Karampura Commercial Complex hereby certify that **M/s. Jagat Trading Enterprises Limited** is registered with Reserve Bank of India under Section 45IA of the Reserve Bank of India Act, 1934 vide registration number B-14.01056 dated November 25, 2002 and it has been functioning as a Non-Banking Financial Companies (NBFC).

We also certify that the company has not accepted any public deposits during the Financial Year 2018-19 and has carry out the business of NBFC in the during the Financial Year 2018-19.

**For CHATURVEDI & CO.**

Chartered Accountants  
Firm Registration No. 302137E



**PANKAJ CHATURVEDI**

Partner  
Membership Number 091239

New Delhi  
May 28, 2019



# CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com \* Website: www.chaturvedico.com

## STATUTORY AUDITORS' CERTIFICATE (SAC)

We have examined the books of accounts and other records of M/s Jagat Trading Enterprises Limited for the Financial Year ending March 31, 2019 on the basis of the information submitted to us, we certify the following:

Sl.	Particulars	Details
1	Name of the company	<b>JAGAT TRADING ENTERPRISES LIMITED</b> (CIN: L74999DL1982PLC01441)
2	Certificate of Registration No.	B-14.01056 Dated 25.11.2002
3	Registered office Address	208, MAGNUM HOUSE II, KARAMPURA COMMUNITY CENTRE, NEW DELHI 110015, Ph: 011-45090162, Email: jagattradingenterpriseslimited@gmail.com
4	Corporate office Address	208, MAGNUM HOUSE II, KARAMPURA COMMUNITY CENTRE, NEW DELHI 110015, Ph: 011-45090162
5	The company has been classified by RBI as : (Investment Company / Loan Company / AFC / NBFC-MFI / NBFC-Factor / IFC / IDFC / NBFC)	Investment and Loan Company
6	Net Owned Fund (in Crore) (Calculation of the same is given in the Annex)	9.04
7	Total Assets (in Crore)	11.51
8	Asset-Income pattern: (in terms of RBI Press Release 1998- 99/1269 dated April 8, 1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income (NBFC-Factor / NBFC-MFI / AFC / IFC may also report separately below)	67.46% 98.57%
9	Whether the company was holding any Public Deposits, as on March 31, 2017? If Yes, the amount in Crore	No
10.	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Sec 45-1C of the RBI Act, 1934).	Not Transferred due to Net Loss.
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO
12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	NA
13	If the company is classified as an NBFC - MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	NA
14	If the company is classified as an AFC; a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets b) % of Income generated out of these assets to Total Income	NA
15	If the company is classified as an NBFC- IFC % of Infrastructure Loans to Total Assets	NA
16	Has there been any takeover/ acquisition of control / change in shareholding / Management during the year which required prior approval from RBI ?	No
	Pl refer to Master Directions Issued by DNBR:	
	i) Master Direction - Non Banking Financial Company - Non Systemically Important Non Deposit taking Company (Reserve Bank) Direction; and	
	ii) Master Direction - Non Banking Financial Company - Non Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Direction.	

In terms of Chapter I of the Master Direction - Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, a separate report to the Board of Directors of the Company has been prepared.

I have read and understood Chapter III of the Master Direction - Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016.

FOR CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E

**PANKAJ CHATURVEDI**  
Partner  
Membership No. 091239



Date: 28.05.2019

Place: New Delhi **Other Offices: \* Kolkata \* Mumbai \* Chennai \* Kanpur \* Lucknow**

## Annex

<b>Capital Funds - Tier I</b>		<b>( Rs In crore)</b>
1	Paid up Equity Capital	5.0816
2	Pref. shares to be compulsorily converted into equity	
3	<b>Free Reserves:</b>	
a.	General Reserve	-
b.	Share Premium	-
c.	Capital Reserves	-
d.	Debenture Redemption Reserve	-
e.	Capital Redemption Reserve	-
f.	Credit Balance in P&L Account	1.8589
g.	Other free reserves (may be specified)	
4	<b>Special Reserves</b>	2.1720
	<b>Total of 1 to 4</b>	9.1125
5	<b>Less:</b>	
i	Accumulated balance of loss	-
ii	Deferred Revenue Expenditure	-
iii	Deferred Tax Assets (Net)	0.0726
iv	Other intangible Assets Owned Fund	-
	<b>Owned Fund</b>	9.0399
6	<b>Investment in shares of</b>	0.0064
i	Companies in the same group	-
ii	Subsidiaries	-
iii	Wholly Owned Subsidiaries	-
iv	Other NBFCs	0.0064
7	Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with	-
	(i) Companies in the same group	-
	(ii) Subsidiaries	-
	(iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	-
8	<b>Total of 6 and 7</b>	0.0064
9	<b>Amount in item 8 in excess of 10% of Owned Fund</b>	-
10	<b>Net Owned Fund</b>	9.0399



# JAGAT TRADING ENTERPRISES LIMITED

Registered Office: 208, Magnum House II, Karampura Community Centre, New Delhi 110015  
CIN: L74999DL1982PLC014411, [www.jtel.co.in](http://www.jtel.co.in), Email: [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com)

## Attendance Slip

DP Id*		Folio No.	
Client Id*		No. Of Shares	

Name and Address of the Shareholder:

Signature:

Email ID:

PAN No:

I hereby record my presence at the 36<sup>th</sup> Annual General Meeting of the Company held on Monday, the 16<sup>th</sup> September 2019 at 11.00 AM at the Regd. Office of the Company at 208, Magnum House II, Karampura Community Centre, New Delhi - 15

\*Applicable for investors holding shares in electronic form.

## Form No. MGT-11

### Proxy Form

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

## JAGAT TRADING ENTERPRISES LIMITED

Registered Office: 208, Magnum House II, Karampura Community Centre, New Delhi - 110015  
CIN: L74999DL1982PLC014411, [www.jtel.co.in](http://www.jtel.co.in), Email: [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com)

### PROXY FORM THIRTY SIXTH ANNUAL GENERAL MEETING

DP ID	CLIENT ID	FOLIO NO	NO OF SHARE(S) HELD

\* Applicable for investors holding shares in electronic form.

I/We, being the member(s) of above-named company and having shares of the Company, I / we hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her

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 36<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 16<sup>th</sup> September 2019 at 11.00 AM at the Registered Office of the Company at 208, Magnum House II, Karampura Community Centre, New Delhi 15 and at any adjournment thereof in respect of such resolutions as are indicated below:

Description of the Business as set out in the Notice dated 30.05.2018	No of Shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
<b>ORDINARY BUSINESS</b> Consider & Adopt Audited Financial Statement, Report of Board of Director and Auditors thereon for the year ended 31 <sup>st</sup> March 2019.			
Re-appoint Shri Vikas Jalan (DIN No: 01714220), who retires by rotation being eligible for re-appointment			
To approve the appointment of Smt. Swagata Das (DIN: 06913656) as Whole Time Director w.e.f, 01.03.2019			
TO approve the appointment of Mr Surya Kant Gupta as CFO / KMP w.e.f, 19.03.2019			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Shareholder

Affix  
Revenue  
Stamp

Signature of 1<sup>st</sup> Proxy-holder

Signature of 2<sup>nd</sup> Proxy-holder

Signature of 3<sup>rd</sup> Proxy holder

**Notes:**

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the Registered office of the Company not less Than 48 hours before the commencement of the meeting
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
6. Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following along-with the all details of the shareholders such as Name, PAN No, Aadhar Number, Folio No, No's of Shares, Registered address. Shareholders may visit company website at [www.jitel.co.in](http://www.jitel.co.in) for updates.

Email ID of the Company: [jagattradingenterpriseslimited@gmail.com](mailto:jagattradingenterpriseslimited@gmail.com)

7. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
8. In accordance with the provision of section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the shareholders may exercise their option to participate through electronic voting system and the company is providing the facility for voting by electronic means (e-voting) to all its members. The company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities and enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional. This facility will be available at the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) during the following voting period:

Commencement of e-voting	:	<b>From 10.00 A.M. on September 12, 2019</b>
End of e-voting	:	<b>Upto 5.00 P.M. on September 15, 2019</b>

9. E-voting shall not be allowed beyond 5.00 P.M., on **September 15, 2019**. During the E-voting period, the shareholders of the company, holding shares either in physical form or dematerialized form, as on the closing of business hours of the cutoff date, may cast their vote electronically. The cut-off date of e-voting is **September 01, 2019**.
10. The company has engaged the services of Skyline Financial Services Private Limited as the Authorized Agency to provide e-voting facilities.
11. The procedure of E voting shall be as follow through e voting platform at [www.evotingindia.com](http://www.evotingindia.com) provided by Central Depository Services (India) Ltd., if you are first time user follows the steps given below. In case you have any query regarding e voting you may refer the FAQ and e voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
12. The Board of Director has appointed SGS Associates (Company Secretaries Firm) 1<sup>st</sup> Floor, 14, Rani Jhansi Road, New Delhi 110015 as Scrutinizer for conducting the e-voting and Postal Ballot process, Scrutinizer will submit the final report as soon as possible after the last date of receipt of e-voting bit not later than closing of the business hours on 18<sup>th</sup> September 2019.
13. "Voting by electronic means" or "electronic voting system" means a 'secured system' based process of display of electronic ballots, recording of votes of the members and the number of votes polled in favour or against, such that the entire voting exercise by way of electronic means gets registered and counted in an electronic registry in the centralized server with adequate 'cyber security'.

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digits alpha-numeric PAN issued by Income Tax Department.</p> <p>Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the 8 digits of the <b>SEQUENCE NUMBER (190612004)</b> as the case may be, in the PAN field.</p> <p>In case the Client ID / Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. i.e., your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.</p>
<b>Date of birth or Date of Incorporation or Dividend Bank Details.</b>	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.</p> <p style="text-align: center;">OR</p> <p>Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>



## JAGAT TRADING ENTERPRISES LIMITED

Registered Office: 208, Magnum House II, Karampura Community Centre, New Delhi 110015  
CIN: L74999DL1982PLC014411, Email: jagatfradingenterpriseslimited@gmail.com

### POSTAL BALLOT FORM (In lieu of E Voting)

(To be return to The Scrutinizer appointed by the Company)

Name of the member(s):	e-mail Id:
Registered address:	Folio No/ *Client Id: *DP Id: / No of Shares

I / We hereby exercise my/our vote in respect of the resolution of the following to be passed to be passed at the 36<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 16<sup>th</sup> September 2019 at 11.00 AM at the Registered Office of the Company at 208, Magnum House II, Karampura Community Centre, New Delhi 15 in respect of the business as stated in the Notice dated 28.05.2019 by conveying my/our assent or dissent to the said Resolution(s) placing (√) mark at the box against the respective matters:

Description of the Business as set out in the Notice dated 29.05.2019	No of Shares	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
<b>ORDINARY BUSINESS</b> Consider & Adopt Audited Financial Statement, Report of Board of Director and Auditors thereon for the year ended 31 <sup>st</sup> March 2019.			
Appointment of Shri Vikas Jalan (DIN 01714220) who retires by rotation			
<b>SPECIAL BUSINESS</b> Appointment of Ms. Swagata Das (DIN: 06913656) as Whole Time Director under Section 196 of the Companies Act, 2013			
Appointment of Shri Surya Kant Gupta as CFO under section 203 of Companies Act, 2013.			

Place:

-----  
Signature of the Shareholder / Beneficial Owners

Date:

# E Mail ID:

# To be provide by the members holding equity shares in Physical Form

### ELECTRONIC VOTING PARTICULARS

<b>EVSN (E-Voting Sequence Number)</b> <b>190612004</b>	<b>Use ID</b>	<b>Password</b>
--	---------------	-----------------

**Note: Please read instruction given overleaf and Notice dated 28<sup>th</sup> May 2019 carefully before completing / exercise your vote / form**

## NOTES / INSTRUCTION

1. A member desiring to exercise vote by Ballot may complete this Ballot Form and send it to the Scrutinizer in the attached self-addressed pre-paid postage Business Reply Envelope. Postage charges will be born and paid by the Company. However, envelopes containing Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the Member will also be accepted.
2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Registrar / Depository Participants). In case of Joint holding, this Form should be completed and signed by the first named Member and in his / her absence by the next named Member.
3. In case of shares held by companies, trusts, societies etc. the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution / Authority letter duly attested by authorized signatory(ies).
4. Duly completed Ballot Form should reach the Scrutinizer on or before the close of working hours on Friday, September 13, 2019. All Ballot Forms received after this date will be strictly treated as if reply from such Members has not been received.
5. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
6. There will be only one Ballot Form for every folio irrespective of the number of joint holder(s). Ballot cannot be exercised as a proxy.
7. Members are requested not to send any other paper along with the Ballot Form in the enclosed self-addressed pre-paid postage Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be liable to acknowledge or act on the same.
8. A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on September 1, 2019
9. Incomplete, unsigned or incorrect Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Ballot will be final and binding on the concerned Member and the Company.
10. The Company is providing this facility as an alternate to e-voting facility provided for all its Members to cast their votes electronically instead of using the Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Notice dated 28th May, 2019 convening the 36<sup>th</sup> Annual General Meeting of the Members of the Company.
11. In the event Members casts his / her votes through both the processes i.e., E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.

