



JD ORGOCHEM LIMITED

45th Annual Report 2018-19

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CORPORATE INFORMATION

EXECUTIVE DIRECTOR

Shri Suhas Balkrishna Jande
(w.e.f. 27th March, 2019)
Whole-Time Director
(DIN: 08384902)

Shri Mahendra Krushnakumar Kothari
(upto 11th February, 2019)
Chairman and Managing Director
(DIN: 00183613)

NON-EXECUTIVE NON INDEPENDENT DIRECTORS

Shri Parag Sharadchandra Kothari
(w.e.f. 11th February, 2019)
Chairman
(DIN: 00184852)

Shri Nikhil Sharadchandra Kothari
(DIN: 00184152)

Shri Shrikant Krushnakumar Kothari
(upto 11th February, 2019)
(DIN: 00184811)

KEY MANAGERIAL PERSONNEL

Shri Mahendra Krushnakumar Kothari
(upto 11th February, 2019)
Chairman and Managing Director
(DIN: 00183613)

Shri Suhas Balkrishna Jande
(w.e.f. 27th March, 2019)
Whole-Time Director
(DIN: 08384902)

Shri Narendra Ramanlal Shah
Chief Financial Officer

Smt. Anita Ashok Pandey
(upto 05th November, 2018)
Company Secretary and Compliance Officer

Shri Mayur Kanjibhai Rathod
(W.e.f. 27th March, 2019)
Company Secretary and Compliance Officer

PRINCIPAL BANKERS

HDFC Bank Limited
Union Bank of India

STOCK EXCHANGE

BSE Limited
CIN: L67120MH2005PLC155188
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Tel No.: 022 - 2272 1233
Fax No.: 022 - 2272 1919

REGISTERED OFFICE ADDRESS

JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018
Tel. No.: 022-3042 3048
Fax No.: 022-3042 3434
E-mail Id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

INDEPENDENT DIRECTORS

Smt. Bharati Ravindra Chandan
(Woman Director)
(DIN: 07263623)

Shri Mitesh Dilip Sejpal
(DIN: 06562026)

Shri Umesh Trikamdass Chandan
(DIN: 00184677)

INTERNAL AUDITOR

M/s. Nisha Mody & Associates
Chartered Accountant
52-C, Chottani Building, Proctor Road,
Grant Road (East),
Mumbai - 400 007

STATUTORY AUDITOR

M/s. Hireen C. Sanghavi & Associates
Chartered Accountant
A-55/62, Vandana Mahalaxmi Co-op Hsg Society,
Veera Desai Road, Andheri (West)
Mumbai - 400 058

SECRETARIAL AUDITOR

M/s. KDT & Associates
Practising Company Secretary
308, Balaji Darshan, Tilak Road,
Santacruz (West) Mumbai - 400 054

REGISTRAR AND TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai - 400 083
Tel. No.: 022 - 4918 6270
Fax No.: 022 - 4918 6060,
E-mail Id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

DEBENTURE TRUSTEE

IDBI Trusteeship Services Limited
Ground Floor, Asian Building,
17 R. Kamani Marg, Ballard Estate
Mumbai - 400 001

FACTORY ADDRESS/PLANT LOCATIONS

PATALGANGA PLANT

Plot No.A-4/2, MIDC Industrial Area,
Patalganga, Taluka-Khalapur,
Dist. Raigad, Maharashtra - 410 220

NOTICE OF 45th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 45th Annual General Meeting of JD Orgochem Limited will be held on Friday, 20th September, 2019 at 10.00 a.m. at Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with Board's Report and the Auditor's Report thereon.
2. To appoint a Director in place of Shri. Nikhil Sharadchandra Kothari (DIN: 00184152), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. Appointment of Shri. Parag Sharadchandra Kothari (DIN: 00184852) as Non-Executive and Non-Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time, Shri. Parag Sharadchandra Kothari (DIN: 00184852), who was appointed by the Board of Directors, as an Additional Non-Executive Director of the Company with effect from 11th February, 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation; and

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

4. Appointment of Shri. Suhas Balkrishna Jande (DIN: 08384902) as Executive and Non-Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time, Shri. Suhas Balkrishna Jande (DIN: 08384902), who was appointed by the Board of Directors, as an Additional Executive Director of the Company with effect from 27th March, 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Executive and Non-Independent Director of the Company;

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution."

5. Appointment of Shri. Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read together with Schedule V and Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), as amended from time to time, and Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, consent of the Member be and is hereby accorded for appointment of Shri. Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company, who shall not be liable to retire by rotation, for a period of 2 (Two) years with effect from 27th March, 2019 to 26th March, 2021 upon the terms and conditions as set out in the Explanatory Statement annexed hereto, which is approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Shri. Suhas Balkrishna Jande;

RESOLVED FURTHER THAT the remuneration payable to the Whole-Time Director may or may not exceed five percentage of the Net Profit of the Company but shall in no case exceed ten percent of the Net Profits of the Company to all Whole-Time Directors taken together, if applicable;



RESOLVED FURTHER THAT in the events of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole-Time Director for a period not exceeding 2 (Two) years subject to the requisite approval of the Central Government , if required;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary and/ or revise the remuneration of Shri. Suhas Balkrishna Jande as Whole-Time Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual, or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writing that may be required, on behalf of the Company and generally to do all such acts, deeds matters and things as may be necessary, proper, expedient or incidental for giving effect to aforesaid resolution;

RESOLVED FURTHER THAT the Board of the Director and/or key Managerial Personnel of the Company be and is hereby authorised severally to file necessary e-forms with Registrar of Companies, Mumbai, take necessary steps to make entries in Register of Directors and Key Managerial Personnel and their shareholding and to do all such acts, deeds or things which are necessary to give effect to the aforesaid appointment."

6. Re-appointment of Shri. Umesh Trikamdas Chandan (DIN: 00184677) as Independent Director of the Company for the second term for a period of 5 (five) years.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as recommended by Nomination and Remuneration Committee of the Company, Shri. Umesh Trikamdas Chandan (DIN: 00184677), Non-Executive Independent Director of the Company who has submitted a declaration under Section 14(7) of the Act and Regulation 25(8) of the Listing Regulation that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for a second term of 5 (Five) consecutive years with effect from 24th September, 2019 upto 23rd September, 2024, who shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution."

7. Re-appointment of Shri. Mitesh Dilip Sejpal (DIN: 06562026) as Independent Director of the Company for the second term for a period of 5 (five) Years.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as recommended by the Nomination and Remuneration Committee of the Company , Shri. Mitesh Dilip Sejpal (DIN: 06562026), Non-Executive Independent Director of the Company who has submitted a declaration under Section 149(7) of the Act and Regulation 25 (8) of the Listing Regulation that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for a second term of 5 (Five) consecutive years with effect from 24th September, 2019 upto 23rd September, 2024, who shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution."

8. Approval/ratification of material related party transactions entered into by the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as approved by Audit Committee of the Company, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with related parties as set out in the explanatory statement annexed hereto;

RESOLVED FURTHER THAT the Board of Directors and/ or key Managerial Personnel of the Company be and is hereby, severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to aforesaid resolution."

By Order of the Board of Directors

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756

Place: Mumbai
Date: 13th August, 2019

Registered Office:
JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 3042 3048
Fax No.: 022 3042 3434
E-mail id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the special business under item Nos. 3 to 8 of the accompanying Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF MEETING.**
A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING 50 (FIFTY) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON CAN NOT ACT AS PROXY FOR ANY OTHER MEMBERS.
3. Corporate Members intending to send their authorised representatives to attend and vote at the 45th Annual General Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote on their behalf at the 45th Annual General Meeting.
4. In case of joint holders attending the 45th Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members/Proxies/Authorised Representatives are requested to bring the Attendance Slip, duly filled in, for attending 45th Annual General Meeting, along with their copy of Annual Report. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
7. Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (both days inclusive) for the purpose of 45th Annual General Meeting.
8. Route Map to the venue of the 45th Annual General Meeting of the Company forms part of this Notice.
9. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed **Form SH-13** with the Company's Registrar and Transfer Agent. In respect of shares held in dematerialised form, the members may please contact their respective Depository Participant. Further, **Form SH-13** for nomination forms part of this 45th Annual Report.
10. Members are requested to send all communications relating to Transfer, Transmission, Transposition of shares, issue of Duplicate Share Certificate, change of address or any other changes as the Members as may be required etc. to the Registrar and Transfer Agent at the following address:



Link Intime India Private Limited

(Unit: JD Orgochem Limited)

C-101, 247 Park, L. B. S. Marg,

Vikhroli (West), Mumbai – 400 083.

Tel. No.: 022- 4918 6270

Fax No.: 022- 4918 6060

E-mail id: rnt.helpdesk@linkintime.co.in

Website – www.linkintime.co.in

If the shares are held in electronic form, then change of address and change in the Bank Account Mandate etc. should be furnished to their respective Depository Participants.

11. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

12. Electronic copy of the Annual Report for FY 2018- 19 is uploaded on the Company's website www.jdorgochem.com and is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Link Intime India Private Limited, the Registrar and Transfer Agent ("RTA") of the Company (in case of shares held in physical form). Electronic copy of this Notice of the 45th AGM is uploaded on the Company's website www.jdorgochem.com and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and the same is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2018-19 are being sent through permitted mode.
13. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Transfer Agent the details of such folios together with the Share Certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the Share Transfer **Form SH-4** for this purpose.
14. In terms of circular issued by the Securities and Exchange Board of India (SEBI), it is mandatory to quote Permanent Account Number ("PAN") for participating in the securities market. Therefore, Members holding shares in dematerialised form are requested to submit the PAN details to their Depository Participants, whereas Members holding shares in physical form are requested to submit the PAN details to the Registrar and Transfer Agent of the Company.
15. Statutory Registers and documents referred to, in the Notice and Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all days (excluding Saturdays and Sundays) between 11:00 a.m. to 1:00 p.m. upto the date of 45th Annual General Meeting and will also be available for inspection at the meeting.
16. At the 43rd Annual General Meeting of the Company held on 27th September, 2017, the Members approved appointment of Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates (Firm Registration No. 112057W) as Statutory Auditor of the Company to hold office for a period of 5 (five) years from the conclusion of that Annual General Meeting till the conclusion of the 48th Annual General Meeting, subject to ratification of his appointment by Members at every Annual General Meeting if so required by the Companies Act 2013. Vide notification dated 7th May, 2018, Ministry of Corporate Affairs has done away with the requirement of seeking ratification of Members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory Auditor at the 45th Annual General Meeting.
17. Disclosure pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and revised Secretarial Standards on General Meetings (SS-2), with respect to Directors seeking appointment/reappointment at the 45th Annual General Meeting is annexed to this Notice.
18. Annual Report of the Company for the financial year 2018-19, circulated to the Members of the Company, is also uploaded on the website of the Company at www.jdorgochem.com.
19. Members are requested to send their queries, if any on Annual Report to the Company Secretary and Compliance Officer by sending an email at investor.relations@jdorgochem.com or to the Registrar and Transfer Agent by sending an e-mail at rnt.helpdesk@linkintime.co.in not less than 7 (seven) days before the meeting, so that requisite information/explanation can be provided in time.

20. E-voting

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2018 and pursuant to the provisions under Secretarial Standards on General Meetings (SS-2), the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the 45th Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by Central Depository Services (India) Limited. The Members may cast their votes using an electronic voting system from a place other than the venue of the 45th Annual General Meeting ("remote E-voting").
- ii. The facility for voting through electronic voting system or polling paper shall be made available at the 45th Annual General Meeting and the Members attending the 45th Annual General Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the 45th Annual General Meeting.
- iii. Member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through remote e-voting. If a member casts votes by all the three modes, then the vote casted through remote e-voting shall prevail and the vote casted through other means shall be treated as invalid.
- iv. Members who have cast their vote by remote e-voting can also attend the 45th Annual General Meeting but shall not be entitled to cast their vote again.
- v. The remote e-voting period commences on Monday, 16th September, 2019 (9.00 a.m. IST) and ends on Thursday, 19th September, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Thursday, 12th September, 2019 may cast their vote by remote E-voting. The remote E-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- vi. The Company has appointed M/s. KDT & Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise remote e-voting process and voting at the 45th Annual General Meeting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
- vii. The Consolidated Results of remote e-voting and voting at the 45th Annual General Meeting shall be declared within 48 hours after the conclusion of 45th Annual General Meeting of the Company. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.jdorgochem.com and on the website of Central Depository Services (India) Limited www.evotingindia.com and the same shall also be communicated to BSE Limited where the equity shares of the Company are listed.
- viii. The results shall also be displayed on the Notice Board of the Company at its Registered Office of the Company.
- ix. Any person who acquires shares of the Company and becomes Member of the Company after dispatch of the notice of 45th Annual General Meeting alongwith the Annual Report as on the cut-off date i.e. Tuesday, 16th August 2019 but before e-voting cut-off date i.e., Thursday, 12th September, 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or at rnt.helpdesk@linkintime.co.in.

However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the **Toll Free No.: 1800-200-5533**.

A. The instructions for shareholders voting electronically are as under:

- i. The remote e-voting period begins on Monday, 16th September, 2019 (9.00 a.m. IST) and ends on Thursday, 19th September, 2019 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 12th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders/Members.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of JD Orgochem Limited on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO.3

The Board of Directors on recommendation of the Nomination and Remuneration Committee meeting held on 11th February, 2019 appointed Shri. Parag Sharadchandra Kothari (DIN: 00184852) as an Additional Non-Executive Director of the Company with effect from 11th February, 2019. In accordance with Section 161(1) of the Companies Act, 2013, Shri. Parag Sharadchandra Kothari holds office upto the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Shri. Parag Sharadchandra Kothari as a Director of the Company.

Shri. Parag Sharadchandra Kothari is Bachelor in Electrical Engineering from Moore School and Bachelor in Economics from Wharton School, University of Pennsylvania, USA. He has wide and varied experience in manufacturing of dyes, dyes intermediates, textile dyes, chemicals Industries and digital inks business. He is well conversant with the industry, commerce and trade.

Relevant details relating to appointment of Shri. Parag Sharadchandra Kothari as required by the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an "Annexure 1" to this Notice.

Shri. Parag Sharadchandra Kothari is hold directorship and membership in various committees of the other public limited company. Details regarding the same are provided in "Annexure 1" to this Notice.

Shri. Parag Sharadchandra Kothari except holding 4680248 equity shares and being the brother of Shri. Nikhil Sharadchandra Kothari, None of the other Directors or Key Managerial Personnel of the Company are in any way concerned or interested financially or otherwise in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

ITEM NO. 4 AND 5

The Board of Directors on recommendation of the Nomination and Remuneration Committee meeting held on 27th March, 2019, appointed Shri. Suhas Balkrishna Jande (DIN: 08384902) as an Additional Executive Director of the Company with effect from 27th March, 2019. In accordance with Section 161(1) of the Companies Act, 2013, Shri. Suhas Balkrishna Jande holds office upto the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying its intention to propose the candidature of Shri. Suhas Balkrishna Jande as an Executive Director of the Company. He was also appointed as the Whole-Time Director of the Company, subject to approval of the Members of the Company and such other approvals as may be necessary, for a period of 2 (Two) years Commencing from 27th March, 2019 to 26th March, 2021 on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

Broad particulars of the terms of appointment and of remuneration payable to Shri. Suhas Balkrishna Jande are as under:

1. Term of Office:

- a) Shri. Suhas Balkrishna Jande shall hold office and act as Whole-Time Director of the Company for the period of 2 (Two) years commencing from 27th March, 2019 to 26th March, 2021.

2. Nature of Duties:

- a) Shri. Suhas Balkrishna Jande will be in overall charge of business and administration of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and any other executive body or any committee of the Company.
- b) Shri. Suhas Balkrishna Jande will employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- c) Shri. Suhas Balkrishna Jande will devote such time and attention to the business of the Company as required by the Board and follow directions and instructions of the Board in performance of duties.

3. Remuneration:

- a) Salary: The Company shall pay ₹. 25,000/- on a monthly basis



- b) Provident Fund and Superannuation Fund, Etc:
No Provident Fund and Superannuation Fund shall be paid.
- c) Shri. Suhas Balkrishna Jande shall be entitled to retain all fees and commission which may be received as a Director of any other Company or as a Trustee of any Fund or any association or as a Trustee for the holders of debentures or debenture stocks issued by any other Company.
- d) Shri. Suhas Balkrishna Jande shall not be entitled to sitting fees for attending meetings of the Board or Committee thereof. He however, be reimbursed with the actual traveling expenses incurred for attending Meetings of the Board of Directors and/or Committee thereof.
- e) Shri. Suhas Balkrishna Jande shall be entitled to the reimbursement of expenses actually and properly incurred for the business of the Company.

4. Other Terms:

- 1) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to him, unless specifically provided otherwise.
- 2) The terms and conditions of appointment of Shri. Suhas Balkrishna Jande include clauses pertaining to adherence with the Company's Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.
- 3) The terms and conditions of appointment of Shri. Suhas Balkrishna Jande may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Shri. Suhas Balkrishna Jande, subject to such approvals as may be required.
- 4) In the event Shri. Suhas Balkrishna Jande is not in a position to discharge official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the contract on such terms as the Board may consider appropriate in the circumstances.
- 5) Upon the termination by whatever means of Shri. Suhas Balkrishna Jande employment:
 - i) He may continue as a Director of the Company and from such other offices held by him in any subsidiaries and associated companies and other entitles without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorized to appoint some person in your name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associated companies of which he is at the material time a Director or other officer;
 - ii) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
- 6) If and when Shri. Suhas Balkrishna Jande appointment expires or is terminated for any reason whatsoever, he will cease to be the Whole-Time Director and he shall not cease to be a Director. If at any time he ceased to be a Director of the Company for any reason whatsoever, he shall also cease to be the Whole-Time Director and the Agreement shall forthwith terminate.

Subject as aforesaid, Shri. Suhas Balkrishna Jande will be governed by such other existing services Rules of Company as may be in force from time to time.

In the events of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole-Time Director for a period not exceeding 2 (Two) years subject to the requisite approval of the Central Government , if required;

A copy of the Agreement entered into between the Company and Shri. Suhas Balkrishna Jande is open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays upto and including the date of the Annual General Meeting.

Relevant details relating to appointment of Shri. Suhas Balkrishna Jande as required by the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an "Annexure 1" to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives except, Shri. Suhas Balkrishna Jande, are in any way concerned or interested financially or otherwise in the Resolution.

The Board recommends the passing of these resolutions as an Ordinary and Special Resolutions respectively at Item Nos. 4 and 5 of this Notice for approval of Members.

The information to be furnished as per para (iv) of clause B of section II of part II of Schedule V of Companies Act, 2013 in relation to the resolution of Item no. 5 of the Notice:

GENERAL INFORMATION			
1) Nature of Industry	The Company is in business of manufactures and dealers in dyes, dyes intermediates, organic chemicals, textile auxiliaries, pigments, resins, plasticizers and emulsions.		
2) Date of commencement of commercial production	The Company was incorporated and commenced its commercial production in year 1973.		
3) In case of new Companies, expected date of commencement of activities as per project approval by the financial institutions appearing in the prospectus	Not Applicable		
4) Financial Performance based on given indicators	(Amount in ₹)		
	Particulars	FY 2018-19	FY 2017 -18
	Share Capital	1,32,50,000	1,32,50,000
	Reserves and Surplus	(17,84,66,989)	(19,54,52,621)
	Total Revenue from operation	1,78,80,000	1,19,98,750
	Total expenses	2,94,36,646	2,58,19,533
	Profit/Loss before tax	1,72,03,754	(7,16,960)
	Profit / Loss after tax	1,72,02,146	(4,20,820)
5) Foreign investments or collaborations	There are no foreign investments or collaborations in the Company.		
INFORMATION ABOUT THE APPOINTEE			
1) Background details	Shri. Suhas Balkrishna Jande has Completed his post graduation (M.Com) from Pune University. He has vast and varied experience of over 25 years in Accounting and Audit. He is well conversant with the industry, commerce and trade.		
2) Past Remuneration	None		
3) Recognition of Awards	None		
4) Job Profile	Shri. Suhas Balkrishna Jande will have the overall charge of business and administration of the Company and carry out such duties as may be entrusted on him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and any other executive body or any committee of the Company. He will devote such time and attention to the business of the Company as required by the Board and follow directions and instructions of the Board in performance of duties.		
5) Remuneration proposed	Remuneration proposed to be paid to Shri. Suhas Balkrishna Jande is set out in the resolution and explanatory statement forming part of resolution Item No. 5 accompanying the notice.		
6) Comparative Remuneration	Remuneration proposed to be paid to Shri. Suhas Balkrishna Jande, as recommended by the Nomination and Remuneration Committee has been approved by the Board considering the position, industry standards, past remuneration, responsibilities, etc.		
7) Pecuniary Relationships	Apart from holding 30 (Thirty) Equity Shares and receiving remuneration as Whole-Time Director of the Company, Shri. Suhas Balkrishna Jande does not hold any pecuniary relationship with the Company.		
OTHER INFORMATION			
1) Reason for loss	The Company is facing difficulties to restart its manufacturing activities due to financial constraints and was unable to achieve the desired level of sales revenue.		
2) Steps taken or proposed to be taken for improvement	The Company is making efforts to arrange funds for restarting the manufacturing activities.		
3) Expected increase in productivity and its profits in measurable terms	As there was no manufacturing activity undertaken by the Company due to financial constraints, the expected increase in productivity or profit cannot be estimated.		
DISCLOSURE	The disclosures in respect of remuneration package and other details of all the Directors shall be made in the Corporate Governance Report which shall be attached to the Board of Directors' Report.		



ITEM NO. 6 AND 7

As per the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder, the Company had appointed Shri. Umesh Trikamdas Chandan and Shri. Mitesh Dilip Sejpal as Independent Directors at its 40th Annual General Meeting held on 24th September, 2014. As Shri. Umesh Trikamdas Chandan and Shri. Mitesh Dilip Sejpal shall be completing their first term of appointment upon completion of 5 (five) years from their appointment during the current year, they are eligible for re-appointment for another term of 5 (five) consecutive years subject to approval of the Members by Special Resolution.

The Company has received written consent from Shri. Umesh Trikamdas Chandan and Shri. Mitesh Dilip Sejpal that they do not suffer from any disqualification for their re-appointment as Independent Directors.

The performance evaluation of the Independent Directors was conducted by the entire Board of Directors (excluding the Director being evaluated) on the basis of structured parameters. Based on the performance evaluation of the Independent Directors, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the re-appointment of the aforesaid persons as Independent Directors for a second term of 5 (five) consecutive years commencing from 24th September, 2019 to 23rd September, 2024. During their tenure of appointment, they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received declarations from Shri. Umesh Trikamdas Chandan and Shri. Mitesh Dilip Sejpal confirming that they meet the criteria of independence as prescribed under Section 149 of the Act and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfill the conditions for re-appointment as Independent Directors and they are independent of the Management.

Relevant details relating to re-appointment of Shri. Umesh Trikamdas Chandan and Shri. Mitesh Dilip Sejpal as required by the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an "Annexure 1" to this Notice.

The Company has received notices from members under Section 160 of the Companies Act, 2013 proposing their re-appointment as Independent Directors. Copy each of the draft letter of appointment of these Directors as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Having regard to the qualifications, knowledge and experience of the Directors, their continuance on the Board of the Company will be in the interest of the Company. Therefore, the Board recommends the passing of these resolutions as Special Resolutions respectively at Item Nos. 6 and 7 of this Notice for approval of Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the respective Independent Directors are in anyway deemed to be concerned or interested in the Resolutions as set out in Item Nos. 6 and 7 of the Notice.

ITEM NO. 8

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribed certain procedure for approval of Related Party Transactions. The Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. Proviso to Section 188 provides that nothing contained in sub section (1) of Section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length basis. Pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following contracts/arrangements/ transactions are material in nature and require the approval of unrelated shareholders of the Company by an ordinary resolution.

Sr. No.	Name of the Related Party	Relationship	Maximum value of transactions per annum (₹ in Lacs)	Nature and Material Terms/particulars of the Contract or arrangements or transactions
1	Jaysynth Impex Limited	Entity in which Directors have a Significant influence/control.	500.00	Inter-corporate Borrowing from Jaysynth Impex Limited.
2	Jaysynth Polychem Private Limited	Entity in which Directors have a Significant influence/control.	25.00	Re-payment of part of Loan/advances by Jaysynth Polychem Private Limited.
3	Jaysynth Dyestuff (India) Limited	Entity in which Directors have a Significant influence/control.	45.00	Repayment of Deposits to Jaysynth Dyestuff (India) Limited.
4	Suchi Technologies INC (Formerly : Dyfarben (USA) Inc)	Entity in which Directors have a Significant influence/control.	247.12	Write back of old advances received from Suchi Technologies INC as Discount & Amount written back.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amended thereto, and the Company's Related Party Transactions Policy are furnished hereunder:

Name of the Related Party	As per table above
Name of the Directors or Key Managerial Personnel who is related, if any.	Shri. Parag Sharadchandra Kothari and Shri. Nikhil Sharadchandra Kothari
Nature of Relationship	As per table above
The nature, material terms, monetary value and particular of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	None

The above contracts / arrangements/ transactions were approved by the Audit Committee and recommended by the Board of directors to the unrelated shareholders of the Company for their approval.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related party shall abstain from voting on such resolution whether the entity is related party to the particular transaction or not. Further as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during the discussion on the subject matter of the resolution relating to such contract or arrangement, Accordingly, all related parties of the Company shall not participate or vote on this resolution.

Shri Parag Sharadchandra Kothari and Shri Nikhil Sharadchandra Kothari are interested in the said resolution. None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the accompanying Notice for approval of the Members.

By Order of the Board of Directors

Place: Mumbai
Date: 13th August, 2019

Registered Office:
JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 3042 3048
Fax No.: 022 3042 3434
E-mail id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756



ANNEXURE - 1

Particulars of the Directors seeking appointment or reappointment at the ensuing 45th Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

Name of Director	Nikhil Sharadchandra Kothari	Parag Sharadchandra Kothari
Directors Identification Number (DIN)	00184152	00184852
Date of Birth	15 th July, 1970	31 st January, 1967
Age	49 years	52 years
Qualifications	B.E in Electronics	Bachelor in Electrical Engineering
Nature of Expertise	Expertise in business and administration related matters.	Expertise in project management and manufacturing of dyes and digital ink business.
Experience	Vast experience in the field of management and administration	Vast experience in manufacturing of dyes, dyes intermediates, chemicals and digital ink.
Terms and conditions of appointment/ reappointment along with details of remuneration sought to be paid	Not Applicable	Not Applicable
Remuneration last drawn	₹ 31,500 towards sitting fees for the financial year ended 31 st March, 2019.	₹ 9,000 towards sitting fees for the financial year ended 31 st March, 2019.
Date of Appointment on the Board	04 th November, 2015	11 th February, 2019
No. of shares held	3397748 Equity Shares	4680248 Equity Shares
Relationship with other Directors and Key Managerial Personnel	Brother of Parag Sharadchandra Kothari who is Non-Executive Director of the Company	Brother of Nikhil Sharadchandra Kothari who is Non-Executive Director of the Company
No. of Board Meeting attended during the financial year 2018-19	4 (Four)	1 (One)
Name of other Companies in which he holds directorships*	Listed Companies <ul style="list-style-type: none"> • Jaysynth Dyestuff (India) Limited Unlisted Companies <ul style="list-style-type: none"> • Jaysynth Impex Limited 	Listed Companies <ul style="list-style-type: none"> • Jaysynth Dyestuff (India) Limited Unlisted Companies <ul style="list-style-type: none"> • Jaysynth Impex Limited
Membership/Chairmanship of Committees in other Companies**	<ol style="list-style-type: none"> 1. Jaysynth Impex Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Member) 2. Jaysynth Dyestuff (India) Limited <ul style="list-style-type: none"> - Stakeholders Relationship Committee (Member) 	<ol style="list-style-type: none"> 1. Jaysynth Impex Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee (Chairman) 2. Jaysynth Dyestuff (India) Limited <ul style="list-style-type: none"> - Stakeholders Relationship Committee (Member) - Audit Committee (Member) - Corporate Social Responsibility Committee (Member)

*Excludes directorship in Private Companies.

**Excludes Membership/Chairmanship of Committees in Private Companies.

Name of Director	Suhas Balkrishna Jande	Umesh Trikamdas Chandan	Mitesh Dilip Sejpal
Directors Identification Number (DIN)	08384902	00184677	06562026
Date of Birth	01 st June 1952	02 nd September, 1961	10 th May, 1973
Age	67 years	58 years	46 years
Qualifications	M.Com	HSC	B.E.
Nature of Expertise	Expertise in area of Accounting and Audit.	Expertise in area of finance, Management, Marketing etc.	Expertise in Finance and Project Management Services (PMS).
Experience	More than 25 years of experience in the field of Accounting and Audit.	He is having more than 30 years of wide and rich experience in the chemicals industry etc., He is well conversant with trade and Industry.	More than 20 years of experience in trade, finance, Management, marketing of dyes and chemical.
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid	As per Explanatory Statement attached herewith Notice.	Not Applicable	Not Applicable
Remuneration last drawn	None	₹ 80,000 towards sitting fees for the financial year ended 31 st March, 2019.	₹ 69,500 towards sitting fees for the financial year ended 31 st March, 2019.
Date of Appointment on the Board	27 th March, 2019	29 th May, 2014	29 th May, 2014
No. of shares held	30 Equity Shares	300 Equity Shares	Nil
Relationship with other Directors and Key Managerial Personnel	None	None	None
No. of Board Meeting attended during the financial year 2018-19	None	5(Five)	5(Five)
Name of other Companies in which he holds directorships*	Nil	Nil	Nil
Membership/Chairmanship of Committees in other Companies**	Nil	Nil	Nil

*Excludes directorship in Private Companies.

**Excludes Membership/Chairmanship of Committees in Private Companies.

By Order of the Board of Directors

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756

Place: Mumbai
Date: 13th August, 2019

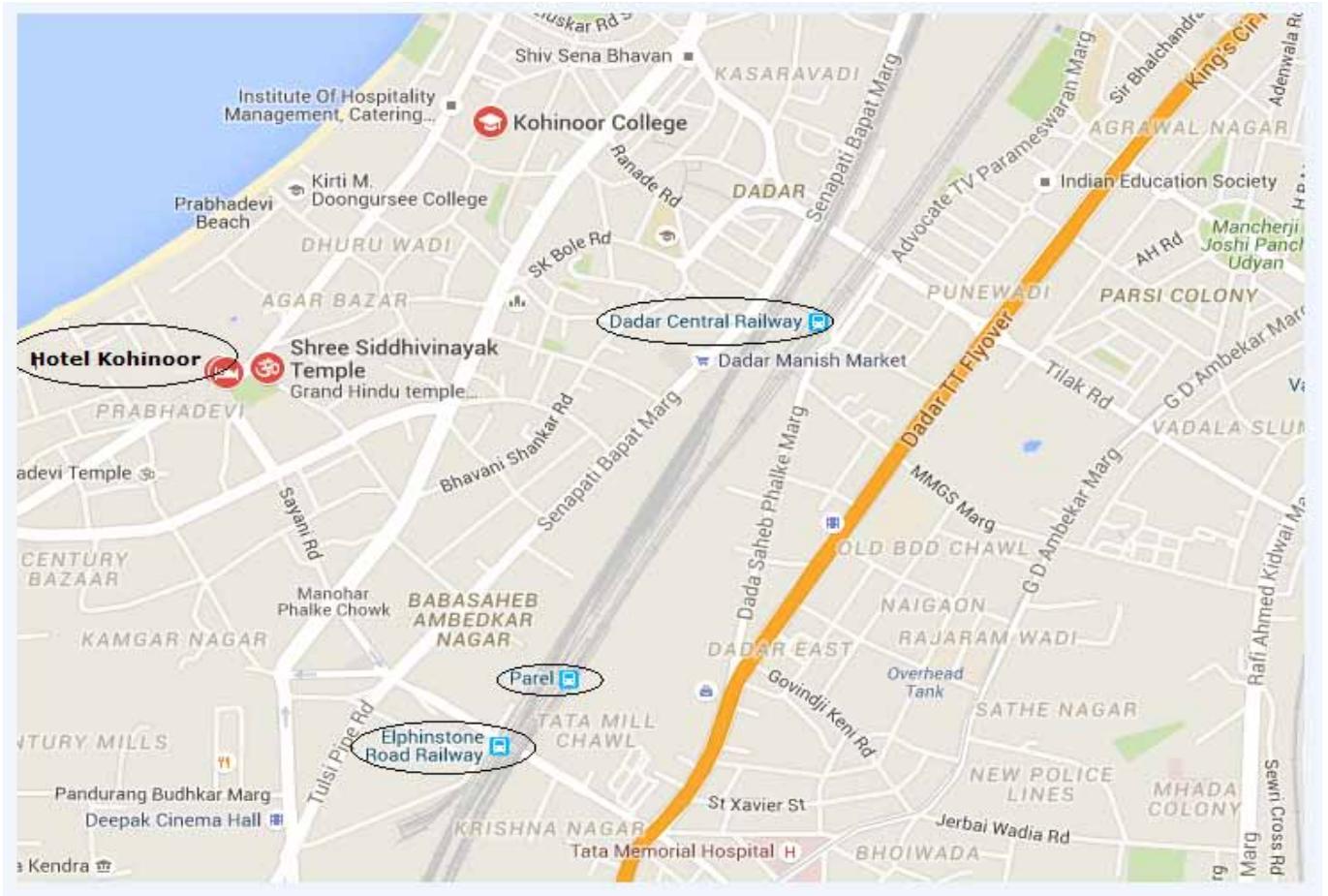
Registered Office:
 JD Orgochem Limited
 CIN: L24100MH1973PLC016908
 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018
 Tel No.: 022 3042 3048
 Fax No.: 022 3042 3434
 E-mail id: investor.relations@jdorgochem.com
 Website: www.jdorgochem.com



ROUTE MAP FOR THE 45TH ANNUAL GENERAL MEETING VENUE

Address: Hotel Kohinoor Park, Kohinoor Corner, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025

Landmark : Opp Siddivinayak Temple





JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Address: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 - 3042 3048 Fax No.: 022 - 3042 3434

E-mail Id: investor.relations@jdorgochem.com Website: www.jdorgochem.com

ATTENDANCE SLIP

45th Annual General Meeting being held on Friday, 20th September, 2019

Folio No./DP ID/Client ID No.	
Name and Address of the Registered Shareholder	
Name of the Proxy/Authorised Representative and their Address	
Name of First Joint Holder	
Name of Second Joint Holder	
No. of Shares held	

I/ We certify that I/ We am/are member(s)/Proxy/Authorised Representative for the member(s).

I/ We hereby record my/our presence at the 45th Annual General Meeting being held on Friday, 20th September, 2019, at 10.00 a.m at Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025.

Signature of First Named Member/ Proxy/Authorised Representative	
Signature of First Joint Holder	
Signature of Second Joint Holder	

Note(s):

1. Please sign this attendance slip and hand it over the attendance verification counter at the meeting venue.
2. Only shareholders of the Company and/or their proxy/Authorised Representative will be allowed to attend the meeting.



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JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Address: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 - 3042 3048 Fax No.: 022 - 3042 3434

E-mail Id: investor.relations@jdorgochem.com Website: www.jdorgochem.com

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]

CIN:	L24100MH1973PLC016908
Name of the Company:	JD Orgochem Limited
Registered Address:	301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018
Name of the Member(s):	
Address of Member:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

I/We, being the member(s) of _____, holding _____ shares of the above named Company, hereby appoint

Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him / her

Name: _____ Address: _____

E-mail ID: _____ Signature: _____ or failing him / her

Name: _____ Address: _____

E-mail ID: _____ Signature: _____

as my/our proxy to attend and vote (on a poll/tab) for me/us and on my/our behalf at the 45th Annual General Meeting being held on Friday, 20th September, 2019 at 10.00 a.m at Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No:	Resolutions	For	Against
Ordinary Business:			
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2019, together with Board's Report and the Auditor's Report thereon.		
2	To appoint a Director in place of Shri. Nikhil Sharadchandra Kothari (DIN: 00184152), who retires by rotation and being eligible offers himself for reappointment.		
Special Business:			
3	Appointment of Shri. Parag Sharadchandra Kothari (DIN: 00184852) as Non-Executive and Non- Independent Director of the Company.		
4.	Appointment of Shri. Suhas Balkrishna Jande (DIN: 08384902) as Executive and Non-Independent Director of the Company.		
5.	Appointment of Shri. Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company.		
6.	Re-appointment of Shri. Umesh Trikamdass Chandan (DIN: 00184677) as Independent Director of the Company for the second term for a period of 5 (five) years.		
7.	Re-appointment of Shri. Mitesh Dilip Sejpal (DIN: 06562026) as Independent Director of the Company for the second term for a period of 5 (five) years.		
8.	Approval/ratification of material related party transactions entered into by the Company		

Signed this on _____ day of _____, 2019

Signature of Member(s)

Signature of the Proxy Holder(s)

Affix
₹ 1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. Proxy need not be Member of the Company.



E-VOTING INSTRUCTIONS

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions under Secretarial Standards on General Meetings (SS-2), the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at the 45th Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by Central Depository Services (India) Limited. The Members may cast their votes using an electronic voting system from a place other than the venue of the 45th Annual General Meeting (“remote E-voting”).
- ii. The remote e-voting period commences on Monday, 16th September, 2019 (9.00 a.m. IST) and ends on Thursday, 19th September, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Thursday, 12th September, 2019 may cast their vote by remote E-voting. The remote E-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii. The Company has appointed M/s. KDT & Associates, Practicing Company Secretary, to act as the Scrutiniser to scrutinise remote e-voting process and voting at the 45th Annual General Meeting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
- iv. The consolidated Results of remote e-voting and voting at the 45th Annual General Meeting shall be declared within 48 hours after the conclusion of 45th Annual General Meeting of the Company. The results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.jdorgochem.com and on the website of Central Depository Services (India) Limited www.evotingindia.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed.

A. The instructions for shareholders voting electronically are as under:

- i. The remote e-voting period begins on Monday, 16th September, 2019 (9.00 a.m. IST) and ends on Thursday, 19th September, 2019 (5.00 p.m. IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 12th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders/Members.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN of JD Orgochem Limited on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 45th (Forty Fifth) Annual Report on the business and operations of the Company together with the Audited financial statements for the year ended 31st March, 2019.

1. FINANCIAL SUMMARY

The audited financial statements for the financial year ended 31st March, 2019, forming part of this 45th Annual Report, have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by the Ministry of Corporate Affairs.

Comparative key figures pertaining to financial performance of your Company is provided herein below:

(Amt in ₹)

PARTICULARS	FY 2018-2019	FY 2017-2018
Revenue from Operations	17,880,000	11,998,750
Other Income	28,760,400	13,103,823
Total Income	46,640,400	25,102,573
Profit/(Loss) before exceptional item, extraordinary item and depreciation	24,230,439	6,309,725
Depreciation	(7,026,685)	(7,026,685)
Profit/Loss before Exceptional Item, Extraordinary Item and Tax	17,203,754	(716,960)
Exceptional Item	-	300,000
Profit/(Loss) before Tax	17,203,754	(416,960)
Tax expense - prior year	(1,608)	(3,860)
Profit/(Loss) for the year	17,202,146	(420,820)
Other comprehensive income/(loss)	(216,514)	(1,050,563)
Total comprehensive income/(loss) for the year	16,985,632	(1,471,383)
Earnings per share:		
- Basic	1.28	(0.11)
- Diluted	1.28	(0.11)

2. DIVIDEND

Considering the financial performance during the year and carried forward losses of previous years, the Board has decided not to recommend any dividend for this year.

3. TRANSFER TO RESERVES

No amount has been transferred to reserves due to the accumulated losses.

4. REVIEW OF PERFORMANCE

During the financial year under review the revenue from operations aggregated to ₹ 178.80 Lakh as against ₹ 119.99 Lakh during the previous financial year. The Company made profit before accounting for depreciation, exceptional, extraordinary item and comprehensive income amounting to ₹ 242.30 Lakh during the financial year under review as against ₹ 63.09 Lakh during the previous financial year. However, the net profit during the year, before accounting for exceptional item, extraordinary item and Tax and comprehensive income was ₹ 172.04 Lakh as against net loss ₹ 7.17 Lakh.

5. SHARE CAPITAL

The paid up equity share capital as on 31st March, 2019 was ₹ 132.50 Lakh divided into 1,32,50,000 equity shares of face value of ₹ 1/- each. During the financial year under the review the Company has not issued any shares.

6. STATE OF COMPANY'S AFFAIR

In view of heavy cost involved in restarting of manufacturing operations, the Company could not undertake the manufacturing activity at Patalganga unit. Also litigation in the matters related to labour matters is another hurdle requiring resolution before commencement of production activity. During the financial year under review, the Company continued trading activity but could not achieve the desired level of sales revenue. Operating loss, before other income, for the year under review was ₹ 44.82 lakh as compared to ₹ 62.67 during the previous year.

7. CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, there has been no change in the nature of business of your Company.

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

Pursuant to the provision of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, it is confirmed that during the financial year under review, there are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company follows appropriate policies, procedures and systems to ensure orderly and efficient conduct of its business including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information in the compliance of Company's objective efficiently.

Your Company has an adequate internal financial control system in accordance to the size of the Company and nature of business.. Further an Independent Internal Auditor, who is a qualified Chartered Accountant, reviews the internal control systems on a regular basis for its effectiveness and necessary changes and suggestions which are duly incorporated into the system. Internal Auditor submits its Internal Audit Report on a periodical basis and the same is placed before the Audit Committee at its meeting and at Board meeting for their review and noting.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF THE FINANCIAL YEAR OF THE COMPANY AND DATE OF THIS REPORT

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

11. ANNUAL EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND THE INDIVIDUAL DIRECTORS

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of Companies (Accounts) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the individual Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and of Individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. Nomination and Remuneration Committee also carried out evaluation of every Director's performance, the performance of the Board, its Committees. Evaluation parameters of the Board and Committees were mainly based on Policy adopted by the Board and also considered Disclosure of Information, key functions of the Board and Committees, responsibilities of the Board and Committees, Corporate Governance Norms etc. The Board/ Committee structure and composition, frequency of board meetings, participation of Directors in the meeting, execution and performance of specific duties of the Board of Directors, review of board's competency, experience, contribution etc. as additional Parameters.

The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole at its Separate Independent Director Meeting. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

12. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the relevant data pertaining to the conservation of energy, technology absorption and foreign exchange earnings and outgo are provided in **ANNEXURE - I** of this Report.

13. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All transactions that were entered into with the related parties during the financial year ended 31st March, 2019 were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Related Party Transactions are placed before the Audit Committee for review and approval of the Committee on a quarterly basis. Also the Company has obtained prior omnibus approval for Related Party Transactions occurred during the year for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at arm's length.



Your Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

During the year under review, your Company has entered into transactions with related parties which are material as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the details of said transactions have been disclosed in the financial statements forming part of this annual report.

Further there are no materially significant related party transactions made by the Company with the Promoters, Directors and Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large except as stated in the Financial Statements. The Company has adopted a material related party transactions Policy approved by the Board and is displayed on the Company's website and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Material%20Related%20Party%20Transaction.pdf>

14. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Act and the Company's Articles of Association, Nikhil Sharadchandra Kothari (DIN: 00184152), Non-Executive Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Brief profile of Nikhil Sharadchandra Kothari (DIN: 00184152), has been given in the Notice convening the Annual General Meeting.

During the year under review, the Board of Directors on recommendation of the Nomination and Remuneration Committee appointed Parag Sharadchandra Kothari (DIN: 00184852) as a Chairman and Additional Non-Executive Director with effect from 11th February, 2019. In terms of Section 161 of the Act, Parag Sharadchandra Kothari (DIN: 00184852) holds office up to the date of ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing Parag Sharadchandra Kothari (DIN: 00184852) name for the office of Director. Accordingly, the Board recommends the resolution in relation to appointment of Parag Sharadchandra Kothari (DIN: 00184852) as a Non-executive Director, for the approval by the members of the Company. Brief profile of Parag Sharadchandra Kothari (DIN: 00184852) has been given in the Notice convening the Annual General Meeting.

Further, the Board of Directors on recommendation of the Nomination and Remuneration Committee appointed Suhas Balkrishna Jande (DIN :08384902) as an Additional Executive Director and Whole-Time Director of the Company subject to approval of shareholders at ensuing Annual General Meeting with effect from 27th March, 2019. In terms of Section 161 of the Act, Suhas Balkrishna Jande (DIN :08384902) holds office up to the date of ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing Suhas Balkrishna Jande (DIN :08384902) name for the office of Director. Accordingly, the Board recommends the resolution in relation to appointment of Suhas Jande (DIN: 08384902) as a Executive Director designated as Whole-Time Director, for a period of two years commencing from 27th March, 2019 to 26th March, 2021, for the approval by the members of the Company. Brief profile of Suhas Balkrishna Jande (DIN: 08384902) has been given in the Notice convening the Annual General Meeting.

Further, the Board of Directors on recommendation of the Nomination and Remuneration Committee appointed Mayur K. Rathod (Membership No. A49756) as Company Secretary and Compliance Officer of the Company with effect from 27th March, 2019.

Mahendra Krushnakumar Kothari (DIN: 00183613) and Shrikant Krushnakumar Kothari (DIN: 00184811) resigned as Chairman and Managing Director and Non-Executive Director of the Company respectively with effective from 11th February, 2019 to pursue other interests and commitments. The Board places on record their deep appreciation for the services rendered by Mahendra Krushnakumar Kothari (DIN: 00183613) and Shrikant Krushnakumar Kothari (DIN: 00184811) during their tenure as Managing Director, Director and Member of various committees of the Board of Directors of the Company respectively.

Anita Ashok Pandey resigned as a Company Secretary and Compliance Officer of the Company with effect from 05th November, 2018. The Board places on record their deep appreciation for the services rendered by Anita Ashok Pandey during her tenure as Company Secretary and Compliance Officer of the Company.

15. DETAILS OF DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

Your Company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 and rules framed thereunder. Further there are no deposits outstanding hence there were no instances inviting non compliance of the requirements of Chapter V of the Companies Act, 2013.

16. DEBENTURES AND DEBENTURE TRUSTEE

As on 31st March, 2019, there were 16,04,000 Zero Coupon Non-Convertible Debentures outstanding having face value of ₹100/- each. IDBI Trusteeship Services Limited acts as Debenture Trustee of the Company having their registered office at Ground floor, Asian Building 17 Kamani Marg, Ballard Estate, Mumbai – 400 001.

17. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Companies Act, 2013 is annexed as **ANNEXURE - II** which forms part of this report and is also available on the Company's website viz. <http://www.jdorgochem.com/pdf/ShareholderInformation/StatutoryInformation/AnnualCompliance/2018-19/Extract%20of%20Annual%20Return.pdf>.

18. MEETINGS OF THE BOARD AND THEIR COMMITTEES

- a) **Board** - The composition of your Board is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Company's Board comprises of Six (6) directors which includes Parag Sharadchandra Kothari, Chairman and Additional Non-Executive Director, Nikhil Sharadchandra Kothari - Non-Executive Director, Bharati Ravindra Chandan - Independent Woman Director, Mitesh Dilip Sejpal - Independent Director, Umesh Trikamdas Chandan - Independent Director and Suhas Balkrishna Jande - Whole-Time Director. Five meetings of the Board of Directors were held during the financial year under review. The particulars of meetings held and attended by each Director are detailed in the Corporate Governance Report annexed as **ANNEXURE - V**, which forms part of this Report
- b) **Audit Committee** - The Audit Committee consists of three (3) Independent Directors and one (1) Executive Director with Umesh Trikamdas Chandan as Chairman of the Committee. The other members of the Audit Committee consists of Mitesh Dilip Sejpal, Bharati Ravindra Chandan and Suhas Balkrishna Jande.
- c) **Nomination and Remuneration Committee** - The Nomination and Remuneration Committee consists entirely of Independent Directors with Mitesh Dilip Sejpal as Chairman of the Committee. The other members of the Nomination and Remuneration Committee are Umesh Trikamdas Chandan and Bharati Ravindra Chandan.
- d) **Stakeholders Relationship Committee** - The Stakeholders Relationship Committee consists of Umesh Trikamdas Chandan as Chairman of the Committee. The other members of the Stakeholders Relationship Committee are Parag Sharadchandra Kothari and Nikhil Sharadchandra Kothari.

The terms of reference of all the Committees, details of meetings of the Committees and attendance of the directors held during the financial year ended 31st March, 2019 are set out in the Corporate Governance Report annexed as **ANNEXURE - V** which forms part of this Report.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013 ("the Act"), the Board of Directors of your Company, to the best of their knowledge and ability, confirm that:

- (i) that in the preparation of the Annual Accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit of the Company for the year ended on that date;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. REPORTING OF FRAUD BY AUDITORS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

21. DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.



22. SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the provisions of Secretarial Standards, Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate meeting of independent directors was held on 27th March, 2019 and considered the following agenda at the meeting:

- a) Review the performance of Non – Independent Directors and the Board of Directors as a whole;
- b) Review performance of the Chairman, taking into account the views of the Executive Directors and Non – Executive Directors;
- c) Assess the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

23. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF AN INDEPENDENT DIRECTOR AND CRITERIA FOR EVALUATION

The appointment of the Directors and their remuneration is as per Policy of the Company which also mentions the criteria for determining qualifications, positive attributes and independence of Directors. The Policy along with the Board Diversity Policy aims at appointing individuals of high calibre and from diverse background and with varied experience to serve on the Board for guiding the management team to enhance organizational performance. The detailed Remuneration Policy is mentioned in the Corporate Governance Report attached to the report as **ANNEXURE - V**.

24. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

- a) **Statutory Auditor’s report** - The observations made in the Auditor’s Report of Hiren C. Sanghavi & Associates, Chartered Accountants, read together with relevant notes thereon, are self-explanatory and hence do not call for any comments. There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditor’s in his Report during the year under review.
- b) **Secretarial Auditor’s Report** – During the year under review, Shilpa Mishra, partner of M/s. KDT & Associates, Company Secretaries carried out the secretarial audit and signed the Report. The report of Secretarial Auditor does not contain any qualification, reservation, adverse remark or disclaimer. The Secretarial Audit Report in Form MR-3 is annexed as **ANNEXURE -III**, which forms part of this Report.
- c) **Cost Audit Report** - The Company is not required to conduct a Cost Audit hence there was no Cost Audit Report placed at the Board.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Detailed particulars of loans, guarantees and investments pursuant to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements forming part of this annual report.

26. PREVENTION OF SEXUAL HARASSMENT

Your Company believes that all employees have the right to be treated with dignity and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and matters connected or incidental thereto.

Further in compliance of the aforesaid Act, Company has also set up an Internal Complaints Committee to redress the complaints received from employees irrespective of them being permanent, contractual or temporary trainees. Details of the complaints relating to the incidents of sexual harassment and workshop conducted by the Company are mentioned below:

Number of complaints pending at the beginning of the financial year	NIL
Number of complaints received during the financial year	NIL
Number of complaints disposed off during the financial year	NIL
Number of complaints pending at the end of the financial year	NIL
Number of workshops conducted during the financial year	1

The Company has also uploaded the Policy on Prevention of Sexual harassment at workplace on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Sexual%20Harassment%20of%20Employee.pdf>

27. SAFETY, HEALTH AND ENVIRONMENT

Health and safety of the employees are considered one of the most important and integral aspects of the work. All the requisites steps towards fulfilling safety requirements and norms are adopted by the Company and its employees. Company ensures that the workmen are well aware of the safety procedures required to be followed while doing any activity of production. The Company ensures compliances of regulatory requirements under environmental laws.

28. RISK MANAGEMENT

The Company is not required to comply with the Regulation 21 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. However, the Company makes constant effort to identify, assess, report and monitor the risk associated with the business of the Company. The policy for risk management is updated in the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Risk%20Management%20Policy.pdf>

29. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013, relating to CSR is not applicable to the Company as the Company is incurring losses since previous financial years.

30. PARTICULARS OF EMPLOYEES

The Disclosure required under Section 197(12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, is annexed as **ANNEXURE - IV** and forms an integral part of this Report. A statement comprising the names of top 10 employees in terms of remuneration drawn and every person employed throughout the year, who were in receipt of remuneration in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is maintained as separate Annexure and forms an intergral part of this annual report. The above Annexure is not being sent along with this annual report to the members of the Company in line with the provisions of Section 136 of the Act. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, on all days (excluding Saturdays and Sundays) between 11:00 a.m. to 1:00 p.m. upto the date of the 45th Annual General Meeting.

31. CORPORATE GOVERNANCE

Your Company aims and constantly strives in maintaining the highest standards of Corporate Governance practices. Your Company complies with all mandatory requirements as stipulated under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Report on Corporate Governance along with the Auditor's Certificate on its compliance is annexed as **ANNEXURE - V** to this Board's Report. A declaration signed by the Chairman in regard to compliance with the Code of Conduct by the Board members and Senior Management Personnel also forms part of the Corporate Governance Report.

32. AUDITORS

- a) **Internal Auditor** - Your Company had appointed Nisha Mody of M/s. Nisha Mody & Associates, Chartered Accountant as an Internal Auditor for the financial year 2018 -2019. She has conducted the Internal Audit of the Company on periodical intervals and reports of the same were placed before the Audit Committee Meeting and Board of the Directors meeting for their noting and approval.
- b) **Secretarial Auditor** - In compliance with the provisions of Section 204 of the Companies Act, 2013 and rules framed thereunder, the Board of Directors had appointed M/s KDT & Associates, Practicing Company Secretary for the financial year 2018-19 to carry out secretarial audit of the Company.
- c) **Statutory Auditor** – M/s. Hiren C. Sanghavi & Associates (Firm Registration Number: 112057W) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on 27th September, 2017 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. The said appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on 27th September, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.
- d) **Cost auditor** – Your Company is not statutorily required to conduct Cost Audit hence Report of the same for the financial year ended 31st March, 2019 pursuant to provisions of the Companies (Cost Records and Audit) Rules, 2014 is not required to be placed before the Board for noting.

33. INSURANCE

All the assets of the Company are adequately insured.



34. VIGIL MECHANISM

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and requirements of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has a vigil mechanism which has been incorporated in the Whistle Blower Policy for Directors and employees to report genuine concerns. The Whistle Blower Policy also provides for adequate safeguards against victimization of persons who use vigil mechanism and for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Whistle Blower Policy is uploaded on the website of your Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Whistle%20Blower%20Policy.pdf>

35. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2) read with the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to annex Management Discussion and Analysis Report of the Company to the Annual Report. In compliance of the above mentioned provisions, said report for the financial year ended 31st March, 2019 forms part of this report and is attached as **ANNEXURE – VI**.

36. BOARD DIVERSITY

Your Company strongly believes having a diverse Board enhances the quality of decisions. Directors from varied background, experience and expertise will assist Company to view larger picture and analyse all aspects of business thereby resulting in better decision making and enhancing the business prospects. In view of the same, your Company has adopted a Board Diversity Policy and it has been displayed on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Board%20Diversity%20Policy.pdf>

37. GREEN INITIATIVES

Your Directors would like to draw your attention that as per Section 20 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, permits paperless compliances and also service of notice/documents (including Annual Report) through electronic mode to its Members. Your Company requests and has consistently encouraged Members to take necessary steps for registering their e-mail ids so they can be a part and contributes towards greener environment.

38. DISCLOSURE OF ACCOUNTING TREATMENT

Your Company has followed requisite Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable in preparation of financial statements.

39. HUMAN RESOURCES

Employees are considered to be one of the most important assets and one of the most critical resources in the business which maximize the effectiveness of the organization. Human resources build the enterprise and create the sense of belonging that would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Polices and Systems.

As reported earlier, the possession of the erstwhile Turbhe unit of the Company was taken over by majority of secured creditors under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) on 29th December, 2006. As regards to the legal matters pertaining to certain workmen of the said Turbhe Unit, pending before various courts and legal forums, there is no material change during the year.

Dues of the workers at Patalganga unit, as already informed, were settled and paid pursuant to the consent order passed by the Hon'ble High Court of Bombay in October, 2003. However, certain workers filed an appeal against the consent order before the Division bench of the Hon'ble High Court, Bombay, which was dismissed in July, 2005. Thereafter an appeal filed before Hon'ble Supreme Court of India by the aforesaid workmen was subsequently withdrawn by the concerned workers. Thereafter, the workers union took up the same in conciliation before Asst. Commissioner Labour, Panvel, Dist. Raigad. On failure of the conciliation proceedings, the Labour Commissioner referred the matter to Industrial Tribunal, Thane, for adjudication. The Company challenged the order of adjudication passed by Labour Commissioner, before the Division Bench of Hon'ble High Court, Bombay and as per the directions given by the Hon'ble High Court, Bombay the said adjudication before the Industrial Court has been stayed and the matter is pending.

40. SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards.

41. OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the financial year under review:

- a) The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- b) The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- c) The Company has not issued any equity shares under Employees Stock Option Scheme during the financial year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- d) During the financial year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

42. ACKNOWLEDGEMENT AND APPRECIATION

Your Board expresses their gratitude towards all the employees of the Company for their sincere, consistent and dedicated efforts towards the Company. They would also like to thank all other stakeholders of Company viz; Bankers, Suppliers, Customers and Financial Institution for their continued cooperation and support received by the Company.

For and behalf of the Board

Place: Mumbai
Date: 28th May, 2019

Parag Sharadchandra Kothari
Chairman
DIN: 00184852



Annexure – I

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014

Information in accordance with the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy-

i. **Your Company adopts the following steps towards conservation of energy**

1. Switching off equipments whenever not in use.
2. Printing only important documents.
3. Creating awareness amongst the employees for energy saving.

ii. **The steps taken by the Company for utilising alternate sources of energy**

There are no specific steps taken by the Company for utilising alternate sources of energy.

iii. **The capital investment on energy conservation equipments**

The Company has not made any capital investment on energy conservation equipments during the financial year 2018-19.

B. Technology absorption

i. **The efforts made towards technology absorption**

The Company had not made any major or path breaking efforts towards technology absorption.

ii. **The benefits derived like product improvement, cost reduction, product development or import substitution**

As there were no efforts towards technology absorption there were no benefits derived as such.

iii. **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)**

The Company did not import any technology.

iv. **Research and Development**

The Company has not incurred any expenditure on Research and Development during the financial year 2018-2019.

C. Foreign exchange earnings and Outgo

The Company did not have any foreign exchange earnings and outgo as required under the provisions of Section 134 of the Companies Act, 2013.

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai
Date: 28th May, 2019

ANNEXURE - II**Form No. MGT. 9****EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31st March, 2019*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]***I. REGISTRATION AND OTHER DETAILS :**

i)	Corporate Identification Number	L24100MH1973PLC016908
ii)	Registration Date	05 th October, 1973
iii)	Name of the Company	JD Orgochem Limited
iv)	Company Category Sub Category of the Company	Company Limited by shares Non-Government Company
v)	Address of the Registered office and Contact Details	301, Sumer Kendra, P.B.Marg, Worli, Mumbai – 400 018 Tel No. : 022-3042 3048 Fax No. : 022-3042 3434 E-mail Id: investor.relations@jdorgochem.com Website: www.jdorgochem.com
vi)	Whether Listed Company (Yes/No)	Yes with BSE Limited
vii)	Name, address and Contact Details of Registrar and Transfer Agents, If any	Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No. : 022 – 4918 6270 Fax No. : 022 – 4918 6060 E-mail Id: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products/services	NIC Code of the product/ service	% to total turnover of the Company
1	Dyes and Dyes Intermediates	20114	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NONE					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**i. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year (as on 1 st April, 2018)				No. of Shares held at the end of the year (as on 31 st March, 2019)				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters :										
(1) Indian										
a. Individual/HUF	8077996	-	8077996	60.97	8077996	-	8077996	60.97	-	
b. Central Govt.	-	-	-	-	-	-	-	-	-	
c. State Govt(s)	-	-	-	-	-	-	-	-	-	
d. Bodies Corp.	379890	-	379890	2.86	379890	-	379890	2.86	-	
e. Bank/FI	-	-	-	-	-	-	-	-	-	
f. Any Other	-	-	-	-	-	-	-	-	-	
Sub-Total (A)(1):-	8457886	-	8457886	63.83	8457886	-	8457886	63.83	-	



Category of Shareholders	No. of Shares held at the beginning of the year (as on 1 st April, 2018)				No. of Shares held at the end of the year (as on 31 st March, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a. NRIs-Individuals	-	-	-	-	-	-	-	-	-
b. Other-Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corp.	-	-	-	-	-	-	-	-	-
d. Banks / FI	-	-	-	-	-	-	-	-	-
e. Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	8457886	-	8457886	63.83	8457886	-	8457886	63.83	-
B. Public Shareholding :									
(1) Institutions									
a. Mutual Funds	-	4700	4700	0.04	-	4700	4700	0.04	-
b. Banks/FI	100	-	100	0.00	300	-	300	0.00	0.00
c. Central Govt.	-	-	-	-	-	-	-	-	-
d. State Govt(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	100	8400	8500	0.06	100	8400	8500	0.06	-
h. Foreign venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Any Other									
Foreign Bank	800	-	800	0.01	800	-	800	0.01	-
Unit Trust of India	-	600	600	0.00	-	600	600	0.00	-
Sub-Total (B)(1):-	1000	13700	14700	0.11	1200	13700	14900	0.11	0.00
(2) Non-Institutions									
a. Bodies Corporate :									
i. Indian	481918	36100	518018	3.91	230285	36100	266385	2.01	(1.90)
ii. Overseas	-	-	-	-	-	-	-	-	-
b. Individuals :									
i. Individual Shareholders holding nominal share capital upto ₹ 1 lakh	2530310	711770	3242080	24.47	2826950	700370	3527320	26.62	2.15
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	397112	-	397112	3.00	401820	-	401820	3.03	0.03
c. Others :									
i. Non - Promoters - Directors/ Relatives of Director	1400	2400	3800	0.03	1430	900	2330	0.02	(0.01)
ii. NRI (Rep)	400	53800	54200	0.41	400	53800	54200	0.41	-
iii. NRI (Non - Rep)	333	100	433	0.00	133	100	233	0.00	0.00
iv. Trust	328349	-	328349	2.48	294066	-	294066	2.22	(0.26)
v. In Transit	-	-	-	-	-	-	-	-	-
vi. Clearing Members	13231	-	13231	0.10	7180	-	7180	0.05	(0.05)
vii. Hindu Undivided Family	220191	-	220191	1.66	223680	-	223680	1.70	0.04
Sub -Total (B)(2):-	3973244	804170	4777414	36.06	3985944	791270	4777214	36.06	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	3974244	817870	4792114	36.17	3987144	804970	4792114	36.17	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	12432130	817870	13250000	100.00	12445030	804970	13250000	100.00	-

ii. Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholdings at the beginning of the year (as on 1 st April, 2018)			Shareholdings at the end of the year (as on 31 st March, 2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Parag Sharadchandra Kothari	4680248	35.32	-	4680248	35.32	-	-
2.	Nikhil Sharadchandra Kothari	3397748	25.64	-	3397748	25.64	-	-
3.	Jay Chemi Colour Pvt. Ltd.	379890	2.87	-	379890	2.87	-	-
Total		8457886	63.83	-	8457886	63.83	-	-

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

Sr. No.		Shareholdings at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Changes in Shareholding during the year			
	At the End of the year				

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholdings at the beginning of the year		Date Wise Increase / Decrease in Shareholding During the Year		Reason for Increase/ Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of transaction	No of Shares		No. of shares	% of total shares of the company
1.	Stressed Assets Stabilization Fund	328349	2.48	01/04/2018	-	-	328349	2.48
				29/09/2018	(10000)	Sale	318349	2.40
				26/10/2018	(8849)	Sale	309500	2.34
				09/11/2018	(5200)	Sale	304300	2.30
				07/12/2018	(10200)	Sale	294100	2.22
				21/12/2018	(14)	Sale	294086	2.22
				28/12/2018	(20)	Sale	294066	2.22
2.	Chhotalal Ramjibhai Bhanderi	218320	1.65	01/04/2018	-	-	218320	1.65
				31/03/2019	-	-	218320	1.65
3.	Kundan Chhotalal Bhanderi	178792	1.35	01/04/2018	-	-	178792	1.35
				13/04/2018	3725	Purchase	182517	1.38
				04/05/2018	873	Purchase	183390	1.38
				11/05/2018	849	Purchase	184239	1.39
				18/05/2018	(739)	Sale	183500	1.38
				31/03/2019	-	-	183500	1.38



Sr. No.	For Each of the Top 10 Shareholders	Shareholdings at the beginning of the year		Date Wise Increase / Decrease in Shareholding During the Year		Reason for Increase/ Decrease	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date of transaction	No of Shares		No. of shares	% of total shares of the company
4.	LSC Securities Limited	342652	2.59	01/04/2018	-	-	342652	2.59
				06/04/2018	(500)	Sale	342152	2.58
				13/04/2018	(121527)	Sale	220625	1.67
				20/04/2018	(84588)	Sale	136037	1.03
				27/04/2018	(34974)	Sale	101063	0.76
				01/06/2018	(500)	Sale	100563	0.76
				03/08/2018	(14450)	Sale	86113	0.65
5.	Hitesh Kuvelkar	29767	0.22	01/04/2018	-	-	29767	0.22
				13/04/2018	28500	Purchase	58267	0.44
				20/04/2018	2000	Purchase	60267	0.45
				27/04/2018	23256	Purchase	83523	0.63
				31/03/2019	-	-	83523	0.63
6.	Ganesh Puri Goswami	80025	0.60	01/04/2018	-	-	80025	0.60
				31/03/2019	-	-	80025	0.60
7.	Mangal Bhanshali	66667	0.50	01/04/2018	-	-	66667	0.50
				31/03/2019	-	-	66667	0.50
8.	Kanti C Dhandha	61700	0.47	01/04/2018	-	-	61700	0.47
				31/03/2019	-	-	61700	0.47
9.	Chhagan Narasi Tala	0	0.000	01/04/2018	-	-	0	0.00
				13/04/2018	1000	Purchase	1000	0.01
				20/04/2018	50000	Purchase	51000	0.38
				31/03/2019	-	-	51000	0.38
10.	Yogesh Laxmidas Bhatia	47500	0.36	01/04/2018	-	-	47500	0.36
				31/03/2019	-	-	47500	0.36
11.	Bhavna Darshan Mehta	37251	0.28	01/04/2018	-	-	37251	0.28
				31/03/2019	-	-	37251	0.28
12.	Avinash Sudhakar Foujdar	2000	0.02	01/04/2018	-	-	2000	0.02
				24/08/2018	1573	Purchase	3573	0.03
				07/09/2018	2683	Purchase	6256	0.05
				29/09/2018	5000	Purchase	11256	0.08
				05/10/2018	6000	Purchase	17256	0.13
				26/10/2018	9000	Purchase	26256	0.20
				14/12/2018	10000	Purchase	36256	0.27
13.	Chetnaben Amitbhai Tala	0	0.000	01/04/2018	-	-	0	0.00
				13/04/2018	24000	Purchase	24000	0.18
				20/04/2018	12000	Purchase	36000	0.27
				31/03/2019	-	-	36000	0.27

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For each of the Directors and KMP	Shareholdings at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Parag Sharadchandra Kothari *				
	At the beginning of the year	4680248	35.32	4680248	35.32
	At the end of the year	4680248	35.32	4680248	35.32
2.	Suhas Balkrishna Jande**				
	At the beginning of the year	30	0.00	30	0.00
	At the end of the year	30	0.00	30	0.00
3.	Mahendra Krushnakumar Kothari #				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
4.	Bharati Ravindra Chandan				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
5.	Mitesh Dilip Sejjal				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
6.	Nikhil Sharadchandra Kothari				
	At the beginning of the year	3397748	25.64	3397748	25.64
	At the end of the year	3397748	25.64	3397748	25.64
7.	Shrikant Krushnakumar Kothari ##				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
8.	Umesh Trikamdas Chandan				
	At the beginning of the year	300	0.00	300	0.00
	At the end of the year	300	0.00	300	0.00
9.	Narendra Ramanlal Shah				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
10.	Anita Ashok Pandey ###				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-
11.	Mayur Kanjibhai Rathod ####				
	At the beginning of the year	-	-	-	-
	At the end of the year	-	-	-	-

* **Parag Sharadchandra Kothari has been appointed as Chairman and Additional Director w.e.f. 11th February, 2019**

** **Suhas Balkrishna Jande has been appointed as Whole-Time Director w.e.f. 27th March, 2019.**

Mahendra Krushnakumar Kothari has resigned as Chairman and Managing Director w.e.f. 11th February, 2019

Shrikant Krushnakumar Kothari has resigned as Director w.e.f. 11th February, 2019

Anita Ashok Pandey, Company Secretary and Compliance Officer has resigned w.e.f. 05th November, 2018.

Mayur Kanjibhai Rathod, Company Secretary and Compliance Officer has appointed w.e.f. 27th March, 2019.



V. INDEBTEDNESS :

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

(Amt in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	160,400,000	2,500,000	-	162,900,000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	160,400,000	2,500,000	-	162,900,000
Change in the Indebtedness during the financial year				
+ Additions	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	160,400,000	2,500,000	-	162,900,000
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	160,400,000	2,500,000	-	162,900,000

VI. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A) Remuneration to Managing Directors, Whole-Time Directors and/or Manager:

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Name of Managing Director	Name of Whole-Time Director	Total Amount
		Mahendra Krushnakumar Kothari*	Suhas Balkrishna Jande**	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	2,69,991	-	2,69,991
	(b) value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of Salary under Section 17(3) of the Income-tax Act, 1961	-	-	-
2.	Stock Options	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify			
	- Provident Fund & other Funds	-	-	-
Total (A)		2,69,991	-	2,69,991
Ceiling as per the Act		5% of the net profits of the Company		

* Mahendra Krushnakumar Kothari has resigned as Chairman and Managing Director w.e.f. 11th February, 2019

** Suhas Balkrishna Jande has been appointed as Whole-Time Director w.e.f. 27th March, 2019.

B) Remuneration to other Directors:

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Bharati Ravindra Chandan	Mitesh Dilip Sejpal	Umesh Trikamdas Chandan	
1.	Independent Directors				
	Fee for attending Board/ Committee Meetings	69,500	69,500	80,000	2,19,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	69,500	69,500	80,000	2,19,000
2.	Other Non-Executive Directors				
	Fee for attending Board/ Committee Meetings	31,500	9,000	55,000	95,500
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	31,500	9,000	55,000	95,500
	Total (B) =(1+2)				3,14,500
	Total Managerial Remuneration				3,14,500
	Overall Ceiling as per the Act				N.A.

* **Parag Sharadchandra Kothari has been appointed as Chairman and Additional Director w.e.f. 11th February, 2019**

** **Shrikant Krushnakumar Kothari has resigned as Director w.e.f. 11th February, 2019**

C) Remuneration to Key Managerial Personnels other than Managing Director/Manager/Whole Time Director:

(Amt in ₹)

Sr. No.	Particulars of Remuneration	Key Managerial Personnels			Total Amount
		Company Secretary	Chief Financial Officer	Company Secretary	
		Anita Ashok Pandey*	Narendra Ramanlal Shah	Mayur Kanjibhai Rathod**	
1.	Gross Salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	1,84,824	4,05,203	-	5,90,027
	(b) value of perquisites u/s 17(2) of the Income-tax Act, 1961	4,100	21,724	-	25,824
	(c) Profits in lieu of Salary under Section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Options	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify				
	- Provident Fund & other Funds	9,941	20,100	-	30,041
	Total	1,98,865	4,47,027	-	6,45,892

* **Anita Ashok Pandey, Company Secretary and Compliance Officer resigned w.e.f. 5th November, 2018.**

** **Mayur K. Rathod, Company Secretary and Compliance Officer appointed w.e.f. 27th March, 2019.**



VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal Made, if any (give details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of the Board

**Place: Mumbai
Date : 28th May, 2019**

**Parag Sharadchandra Kothari
Chairman
DIN: 00184852**

ANNEXURE - III**Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

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

To,
The Members,
JD ORGOCHEM LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JD ORGOCHEM LIMITED** (hereinafter called "the Company"), incorporated on **05th October, 1973** having **CIN: L24100MH1973PLC016908** and Registered Office at **301, Sumer Kendra, P. B. Marg, Worli, Mumbai- 400 018**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, statutory registers, forms and returns filed and other records maintained by the Company for the Financial Year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Provisions of Overseas Direct Investment, External Commercial Borrowings are not applicable to the Company.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable during the audit period**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable during the audit period**
 - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable during the audit period**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable during the audit period**
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable during the audit period**
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts, Laws and the regulations to the Company. The List of major head/groups of Acts/laws and regulations applicable to the Company is enclosed and marked as **Annexure -I.**



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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

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 composition of the Board of Directors and Committees 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 as per the provisions of the Companies Act, 2013 and the rules made thereunder, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

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

For KDT & Associates
Company Secretaries

Date: 08th May, 2019
Place: Mumbai

Shilpa Mishra
Partner
M. No: 30141 CP No: 15443

ANNEXURE-I

Sr. No.	Name of the Other Acts
1	Hazardous Waste (Management and Handling) Rules, 1989 amended 2000 and 2003
2	Manufacture, Storage and Import of Hazardous Chemical Rules, 1989 amended 2000
3	Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1996
4	Environment Protection Act, 1986 read with Environment (Protection) Rules, 1986
5	Air (Prevention and Control of Pollution) Act, 1981
6	Water (Prevention and Control of Pollution) Act, 1974
7	Consumer Protection Act, 1986
8	Public Liability Insurance Act, 1991 amended 1992 and Rules
9	Factories Act, 1948
10	The Contract Labour (Regulation & Abolition) Act, 1970
11	Industrial Disputes, 1947
12	Workmen Compensation Act, 1923
13	Labour Welfare Funds Act, 1965
14	Employees Provident Funds and Miscellaneous Provisions Act, 1952
15	Minimum Wages Act, 1948
16	Payment of Wages Act, 1936
17	Payment of Bonus Act, 1965
18	Payment of Gratuity Act, 1972 and Rules made thereunder
19	Trade Marks Act, 1999
20	Information Technology Act, 2000
21	Acts Specified under the Direct and the Indirect tax
22	General Clauses Act, 1897

**For KDT & Associates
Company Secretaries**

**Date: 08th May, 2019
Place: Mumbai**

**Shilpa Mishra
Partner
M. No: 30141 CP No: 15443**



JD ORGOCHEM LIMITED

To,
The Members,

JD ORGOCHEM LIMITED

Our report of even date is to 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 check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management Representation about the compliance of laws, rules and regulations and occurrence of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For KDT & Associates
Company Secretaries**

**Date: 08th May, 2019
Place: Mumbai**

**Shilpa Mishra
Partner
M. No: 30141 CP No: 15443**

ANNEXURE - IV**STATEMENT OF DISCLOSURE OF REMUNERATION**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rule, 2016.

1. The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year ended 31st March, 2019.

Sr. No	Name of the Director	Remuneration	Ratio of Remuneration of Director to the Median remuneration
1	Parag Sharadchandra Kothari (w.e.f. 11 th February, 2019)	9,000	0.04
2	Nikhil Sharadchandra Kothari	31,500	0.14
3	Mahendra Krushnakumar Kothari (upto 11 th February, 2019)	2,69,991	1.21
4	Shrikant Krushnakumar Kothari(upto 11 th February, 2019)	55,000	0.25
5	Bharati Ravindra Chandan	69,500	0.31
6	Mitesh Dilip Sejjal	69,500	0.31
7	Umesh Trikamdas Chandan	80,000	0.36
8	Suhas Balkrishna Jande (w.e.f. 27 th March, 2019)	-	-

Note:

- Median remuneration for the financial year 2018-19 is ₹ 2,22,819.50/- (Rupees Two Lakh Twenty Two Thousand Eight Hundred and Nineteen and Fifty Paise)
 - The aforesaid details are calculated on the basis of remuneration for the financial year 2018-2019 and included sitting fees paid to Directors during the financial year.
 - Figures have been rounded off wherever necessary.
2. The percentage increase / (decrease) in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.

Sr. No	Director	% Increase / (decrease)
1	Parag Sharadchandra Kothari (w.e.f. 11 th February, 2019)	NA
2	Nikhil Sharadchandra Kothari	5
3	Mahendra Krushnakumar Kothari (upto 11 th February, 2019)	NA
4	Shrikant Krushnakumar Kothari (upto 11 th February, 2019)	NA
5	Bharati Ravindra Chandan	(11.51)
6	Mitesh Dilip Sejjal	(11.51)
7	Umesh Trikamdas Chandan	18.75
8	Suhas Balkrishna Jande (w.e.f. 27 th March, 2019)	NA
9	Narendra Ramanlal Shah – CFO	9.68
10	Anita Ashok Pandey – CS (upto 05 th November, 2018)	0
11	Mayur Kanjibhai Rathod – CS (w.e.f. 27 th March, 2019)	NA

- The percentage increase/(decrease) in the median remuneration of employees in the financial year. – (17.47%)
- The number of permanent employees on the rolls of Company as on 31st March, 2019. – 4 (Four)
- The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration –
During the year under review there was no employee other than Managerial Personnel. Average increase in remuneration is 10.51 % for Managerial Personnel.
- It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai
Date: 28th May, 2019



ANNEXURE – V

REPORT ON CORPORATE GOVERNANCE

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company strongly believes that good governance practice is a pre-requisite to attainment of excellent performance in terms of all its stakeholders’ value creation. Corporate Governance is considered as an important tool for shareholders protection and maximization of their long - term values. The Company’s Corporate Governance policy aims towards attainment of high level of transparency, integrity, accountability and fairness in all facets of its operations. Good Corporate Governance contributes to a sustainable economic development of corporations by enhancing their performance and increasing shareholders’ value. Your Company has complied with the requirements of Corporate Governance as laid down under provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. BOARD OF DIRECTORS:

i. COMPOSITION OF BOARD OF DIRECTORS:

The composition of Board of Directors of the Company is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As at the end of financial year 31st March, 2019, the total board strength comprises of the following:

Category of Directors	Number of Directors
Executive Director (Whole-Time Director)	1
Non – Executive Promoter Director	2
Non – Executive Independent Directors	2
Non – Executive Independent Woman Director	1
Total strength of the Board	6

ii. DISCLOSURE OF INTER-SE RELATIONSHIP BETWEEN DIRECTORS:

Except Parag Sharadchandra Kothari, Chairman and Additional Non-Executive Director being brother of Nikhil Sharadchandra Kothari, Non-executive Director, no other Directors are inter se related to each other.

iii. ATTENDANCE OF BOARD OF DIRECTORS AT THE BOARD MEETING AND PREVIOUS ANNUAL GENERAL MEETING:

The Board met 5 (Five) times during the financial year ended 31st March, 2019 and the maximum interval between any two board meetings did not exceed 120 (One Hundred and Twenty) days. The Company adheres to the Secretarial Standards on the Board Meetings as prescribed by the Institute of Company Secretaries of India. The date of the board meetings are finalized in a pre planned manner. Additional meetings are held as and when necessary. The Board has complete access to any information within the Company. Agenda and background notes on the Agenda containing all necessary information/documents are made available to the Board Members in a timely manner to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of the Companies Act, 2013 is regularly made available to the Board, whenever applicable, for discussion and consideration.

The details of Board meetings and attendance of the Directors and the attendance at the previous Annual General Meeting are mentioned herein below.

Sr. No.	Name of Directors and their Category	Date of the Board meeting and attendance of Directors					Previous AGM attendance held on 27 th September, 2018
		23.05.2018	08.08.2018	14.11.2018	11.02.2019	27.03.2019	
Executive Director							
1.	Mahendra Krushnakumar Kothari Chairman and Managing Director	Attended	Attended	Attended	Attended	NA	Yes
2.	Suhas Balkrishna Jande Whole-Time Director	NA	NA	NA	NA	NA	NA
Non - Executive Directors							
3.	Nikhil Sharadchandra Kothari	Attended	Attended	Absent	Attended	Attended	Yes
4.	Shrikant Krushnakumar Kothari	Attended	Attended	Attended	Attended	NA	Yes
5.	Parag Sharadchandra Kothari Chairman	NA	NA	NA	NA	Attended	NA
Independent Directors							
6.	Umesh Trikamdass Chandan	Attended	Attended	Attended	Attended	Attended	Yes
7.	Mitesh Dilip Sejal	Attended	Attended	Attended	Attended	Attended	Yes
8.	Bharati Ravindra Chandan	Attended	Attended	Attended	Attended	Attended	Yes

Note:

1. Mahendra Krushnakumar Kothari resigned as Chairman and Managing Director of the Company w.e.f. 11th February, 2019.
2. Suhas Balkrishna Jande appointed as Additional Executive Director and Whole-Time Director of the Company w.e.f. 27th March, 2019.
3. Shrikant Krushnakumar Kothari resigned as Director of the Company w.e.f. 11th February, 2019.
4. Parag Sharadchandra Kothari appointed as Chairman and Additional Non-Executive Director of the Company w.e.f. 11th February, 2019.

iv. **NUMBER OF SHARES HELD BY NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS:**

Sr No.	Name of the Directors	Number of Shares held
1.	Parag Sharadchandra Kothari	46,80,248
2.	Nikhil Sharadchandra Kothari	33,97,748
3.	Umesh Trikamdas Chandan	300
4.	Mitesh Dilip Sejjal	-
5.	Bharati Ravindra Chandan	-

v. **DETAILS OF OTHER DIRECTORSHIPS:**

In compliance with Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, none of the Independent Director of the Company is a Director in more than 7 (seven) Listed Companies. None of the existing Independent Director of the Company is a Whole Time Director in any listed company and appointed any Alternate Director of the Company.

In compliance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Director is a member of Committees in more than 10 (ten) Public Limited Companies or acts as a Chairman of more than 5 (five) committees across all listed Companies in which he is a Director.

Further in compliance with Section 165 of the Companies Act, 2013, none of the Directors is a Director in more than 10 (ten) Public Limited Companies (while considering the directorship of the Director, directorship in Dormant Company is not considered).

Sr. No.	Name of the Director	Directorship held in other listed entities and their category		Directorship in other entities*	Chairmanship and Membership of the committees of the Board of other entities**	
		Name of the Company	Category		Chairmanship	Membership
1.	Parag Sharadchandra Kothari	Jaysynth Dyestuff (India) Limited	Chairman and Managing Director	1	-	2
2.	Nikhil Sharadchandra Kothari	Jaysynth Dyestuff (India) Limited	Non-Executive Non Independent Director	1	-	1
3.	Suhas Balkrishna Jande	-	-	-	-	-
4.	Bharati Ravindra Chandan	-	-	-	-	-
5.	Mitesh Dilip Sejjal	-	-	-	-	-
6.	Umesh Trikamdas Chandan	-	-	-	-	-

* Excludes Directorship in JD Orgochem Limited and other listed entities. Also excludes Directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate Directorships.

** For the purpose of considering the limit of Committee memberships and chairmanships of a Director, membership and chairmanship of Audit Committee and Stakeholders Relationship Committee of public companies have been considered. Also excludes the memberships & chairmanships in JD Orgochem Limited.

B. DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS:

Every Independent Director is issued a Letter of Appointment setting out terms and conditions, duties and responsibilities of Director. They are also updated with the developments in the business of the Company at each Board Meeting. Independent Directors can meet and discuss with Senior Management of the Company and get access to any information relating to the Company.



During the financial year ended 31st March, 2019, the Company conducted a Familiarisation Programme for Independent Directors which was attended by all the Independent Directors. The details of the Familiarisation Programme imparted are displayed on the website of the Company and web link of the same is <http://www.jdorgochem.com/Familiarization.html>.

C. MEETING OF INDEPENDENT DIRECTORS:

In compliance with the provisions of Schedule IV (Code of Independent Director) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Independent Directors of the Company met on 27th March, 2019, without the attendance of Non - Independent Directors and Members of the management, to discuss the following:

- a) Review and evaluation of the performance of Non - Independent Directors and the Board of Directors as a whole.
- b) Review and evaluation of the performance of the Chairman of the Company, taking into account the view of the Executive and Non- Executive Directors.
- c) Review and evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

D. SKILLS/EXPERTISE/COMPETENCE OF THE BOARD:

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

General	Finance, Operations, Taxations, Banking, Legal and Human resources related.
Global Business	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long term effective stakeholder engagements and driving corporate ethics and values.

E. COMMITTEES OF THE BOARD:

The Company is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in reference to constitution of committees, composition, terms of reference and duties & responsibilities of each committee is based on the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee meetings are held on a timely basis and such committees through its Chairman make necessary recommendations and/or observations and decisions which are placed before the Board for their information or approval.

a) AUDIT COMMITTEE:

i. TERMS OF REFERENCE:

- 1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/investments existing as on the date of coming into force of this provision.

Explanation

The term "related party transactions" shall have the same meaning as provided in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of Deviations:
 - a. quarterly statement of deviation(s) including report for monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).



ii. COMPOSITION AND MEETINGS:

The Board has constituted a well-qualified Audit Committee. The Chairman of the Audit Committee is an Independent Director. All the members of the Committee are financially literate and possess accounting and financial management expertise.

The details of attendance of members at the meeting of Audit Committee of the Company are mentioned herein below.

Sr No.	Name of Directors and their Category	Chairman or Member	Date of Audit Committee Meetings and Attendance of Member			
			23.05.2018	08.08.2018	14.11.2018	11.02.2019
1.	Umesh Trikamdas Chandan (Independent Director)	Chairman	Attended	Attended	Attended	Attended
2.	Bharati Ravindra Chandan (Independent Director)	Member	Attended	Attended	Attended	Attended
3.	Mitesh Dilip Sejjal (Independent Director)	Member	Attended	Attended	Attended	Attended
4.	Shrikant Krushnakumar Kothari* (Non Executive Director)	Member	Attended	Attended	Attended	Attended

* Shrikant Krushnakumar Kothari has resigned from the Board's after the closing of business hours on 11th February, 2019, hence, ceases to committee Member of the Company.

The Chief Financial Officer and Statutory Auditor are invitees to the meeting. The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 27th September, 2018 to answer shareholders queries.

b) NOMINATION AND REMUNERATION COMMITTEE:

i. TERMS OF REFERENCE:

1. Formulation of the criteria for determining qualifications, positive attributes, expertise, qualities, skills and independence of a director and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "Director Criteria").
2. The committee shall develop, subject to approval by the Board, a process/ policy for an annual self evaluation of the performance of the Board, the individual directors and board committees in the governance of the Company and coordinates and oversees this annual self-evaluation.
3. Recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees of the Company.
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
6. Formulation of criteria for evaluation of performance of independent directors and board of directors;
7. Whether to extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
8. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

RESPONSIBILITIES

- Reviewing and reassessing the adequacy of the committee's charter as required and recommending changes to the Board.
- Reviewing and assessing its own performance on an annual basis.
- Developing and recommending to the Board a set of corporate governance guidelines applicable to the Company.
- Overseeing the Company's corporate governance practices, including reviewing the Company's corporate governance guidelines annually and recommending amendments to the Board as necessary.

- Monitoring compliance with the Company's corporate governance guidelines.
- To develop and recommend to the Board for approval a CEO succession plan (the "Succession Plan"), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for executive positions and recommend to the Board any changes to, and any candidates for succession under, the Succession Plan.

SPECIFIC POWERS

- The committee may conduct or authorize studies of matters within the committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company.
- The committee may, at the expense of the Company, select and retain advisors to assist it in connection with its functions, as it deems necessary or appropriate.
- The Company shall provide for appropriate funding, as determined by the committee, for payment of any advisors employed by the committee pursuant to this charter.
- The Company shall pay the ordinary administrative expenses of the committee that are necessary or appropriate for carrying out its duties. The advisors retained by the committee shall be independent as determined in the discretion of the committee.
- The committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.
- The committee is governed by the same rules regarding meetings as are applicable to the Board.

ii. COMPOSITION AND MEETINGS:

Sr No.	Name of Directors and their Category	Chairman or Member	Date of Nomination and Remuneration Committee Meetings and Attendance of Member		
			23.05.2018	11.02.2019	27.03.2019
1	Mitesh Dilip Sejpal (Independent Director)	Chairman	Attended	Attended	Attended
2	Bharati Ravindra Chandan (Independent Director)	Member	Attended	Attended	Attended
3	Umesh Trikamdas Chandan (Independent Director)	Member	Attended	Attended	Attended

The Chairman of the Nomination and Remuneration Committee was present at the previous Annual General Meeting of the Company held on 27th September, 2018 to answer shareholders queries. The Company Secretary of the Company acts as the Secretary to the Committee.

iii. THE REMUNERATION POLICY:

1. INTRODUCTION

The primary objective of the remuneration policy is to provide a framework and set standards for paying remuneration to the Directors, Key Managerial Personnel and Other Employees. The Company has therefore formulated the remuneration policy keeping in view the following objectives:

- 1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors, Key Managerial Personnel and Other Employees to run the Company successfully;
- 1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks;
- 1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals;
- 1.4 Ensuring that remuneration packages for Directors, Key Managerial Personnel and Other Employees of the Company are fixed taking into account factors including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and Government/other guidelines; and
- 1.5 Ensuring that the Nomination and Remuneration Committee consults with the Chairman and Managing Director of the Company and Human Resource Department as it deems appropriate, whenever required.



2. SCOPE OF REMUNERATION POLICY

- 2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and Other Employees of the Company.

3. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- 3.1 **“Director”** means a director appointed to the Board of the Company
- 3.2 **“Key Managerial Personnel”** means
- (i) the Chief Executive Officer or the Managing Director or the Manager
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013
- 3.3 **“Nomination and Remuneration Committee”** means the committee constituted by Board of JD Orgochem Limited in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. POLICY

4.1 Remuneration to Executive Directors and Key Managerial Personnel

- 4.1.1 The Board, on the recommendation of the Nomination and Remuneration (‘NR’) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- 4.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- 4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:
- (i) Basic Pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retiral benefits
 - (vi) Annual Performance Bonus
- 4.1.4 The Annual Plan and Objectives for Executive Directors and Key Managerial Personnel shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 Remuneration to Non - Executive Directors

- 4.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non - Executive Directors of the Company within the overall limits approved by the shareholders.
- 4.2.2 Non - Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees subject to recommendation of the Board and subject to the approval of the shareholders.
- 4.2.3 The sitting fees to the Independent Directors shall not be less than the sitting fees payable to other directors.

4.3 Remuneration to Other Employees

- 4.3.1 Other Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs. The remuneration of other employees of the Company will be finalised by the Managing Director of the Board in consultation with the Human Resource Department of the Company.

iv. THE POLICY FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS ARE AS FOLLOWS:

1. INTRODUCTION

- 1.1 The primary objective of this policy is to provide a framework and set standards for identifying qualifications and positive attributes for the Directors and Senior Management Personnel.
- 1.2 The policy aims at providing framework for evaluating the performance of all directors.
- 1.3 The policy aims to determine the criteria for independence of the independent directors.
- 1.4 The policy also aims to achieve a balance of merit, experience and skills amongst its Directors and Senior Management Personnel.

2. SCOPE OF THE POLICY

- 2.1 This policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and Senior Management Personnel and to determine the independence in case of Independent Directors of the Company.

3. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- 3.1 **“Director”** means a director appointed to the Board of the Company
- 3.2 **“Nomination and Remuneration Committee”** means the committee constituted by Board of JD Orgochem Limited in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 3.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.4 The term **“Senior Management Personnel”** shall have the same meaning as given under the explanation under Section 178 of the Companies Act, 2013.

4. POLICY

4.1 Role and responsibilities of the Nomination and Remuneration (‘NR’) Committee:

- 4.1.1 Reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, with the objective to diversify the Board;
- 4.1.2 Identifying individuals suitably qualified to be appointed as Directors and Senior Management Personnel of the Company;
- 4.1.3 Assessing the independence of Independent Directors;
- 4.1.4 Such other key issues/matters as may be referred by the Board or as may be necessary in view of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provision of the Companies Act, 2013 and Rules made thereunder.

4.2 Qualifications, Positive Attributes and Criteria for Appointment of Director and Senior Management Personnel:

- 4.2.1 General understanding of the Company’s business dynamics, global business;
- 4.2.2 Educational and professional background;
- 4.2.3 Expertise in specific function;



- 4.2.4 Industry experience;
- 4.2.5 Demonstrable leadership skills;
- 4.2.6 Standing in the profession;
- 4.2.7 Personal and professional ethics, integrity and values;
- 4.2.8 Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- 4.2.9 Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively; and
- 4.2.10 Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel.

4.3 Qualifications, Positive Attributes and Criteria for Appointment of Director in specific:

- 4.3.1 Shall possess a Director Identification Number (DIN);
- 4.3.2 Shall not be disqualified under the Companies Act, 2013;
- 4.3.3 Shall give his/her written consent to act as a Director;
- 4.3.4 Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee member, the Committee Meetings;
- 4.3.5 Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- 4.3.6 Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Agreement entered pursuant to the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and other relevant laws.

4.4 Criteria for evaluation of Directors including Independent Directors:

- 4.4.1 Anticipated contribution / value addition to the growth of the organisation;
- 4.4.2 Non - Compliance with applicable statutory provisions and other aspects/functions as may be applicable from time to time;
- 4.4.3 Attendance, complete participation and significant contribution to the matters referred in the meetings of Board and Committees of Board;
- 4.4.4 Raising of concerns to the Board;
- 4.4.5 Safeguard of confidential information;
- 4.4.6 Rendering independent, unbiased opinion on the resolutions at the meetings;
- 4.4.7 Being updated of the events in the industry;
- 4.4.8 Knowledge and being updated of the day to day affairs of the Company;
- 4.4.9 Appropriate consideration of internal audit reports, management responses and steps towards improvement;
- 4.4.10 Initiative in terms of new ideas and planning for the Company;
- 4.4.11 Safeguarding interest of whistle-blowers under vigil mechanism;
- 4.4.12 Professional skills, problem solving, and decision-making;
- 4.4.13 Compliance with policies of the Company, ethics, code of conduct, etc.;
- 4.4.14 Reporting of frauds, violation etc.;
- 4.4.15 Sharing information in planning the future and other business and operational strategies; and
- 4.4.16 Any other parameter/s, as may be considered fit and necessary.

4.5 Criteria for Independence of Independent Director

- 4.5.1 The NR Committee shall assess the independence of Directors at the time of appointment/reappointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by the Director.
- 4.5.2 The criteria of independence of directors shall be the same as laid down under the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.5.3 The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Companies Act, 2013.

4.6 Criteria for evaluating the performance of the Board and Committees of the Board

- 4.6.1 Composition of Board / Committees of the Board viz; Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders’ Relationship Committee constituted as per the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 4.6.2 Board / Committee process;
- 4.6.3 Decision Making process at the Board / Committee Meeting;
- 4.6.4 Information shared at the Board / Committee Meeting by the Members;
- 4.6.5 Frequency of the Board/Committee Meeting;
- 4.6.6 Updation of knowledge relating to the Business and Laws at the Board / Committee Meeting by the Members.

v. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation of Independent Directors was based on various parameters such as participation of Independent Directors in the meeting, execution and performance of specific duties of the Directors, review of Independent Director’s competency, experience, and contribution along with criteria mentioned in policy adopted by the Board. The results are discussed in a forthright manner by the Chairman and Board in certain aspects and remedial action required if any to be taken are discussed. Till date there have been no instances however if in future the Independent Director’s performance is falling below a threshold, there would be provision for individual counseling by the Chairman of the Company.

c) STAKEHOLDERS’ RELATIONSHIP COMMITTEE:**i. TERMS OF REFERENCE:**

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non- receipt of annual report, non- receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standard adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.



ii. COMPOSITION AND MEETINGS:

Sr. No.	Name of Directors and their Category	Chairman or Member	Date of Stakeholders' Relationship Committee Meetings and Attendance of Member						
			23.05.2018	28.06.2018	08.08.2018	13.08.2018	08.10.2018	11.02.2019	06.03.2019
1.	Umesh Trikamdas Chandan (Independent Director)	Chairman	Attended	Attended	Attended	Attended	Attended	Attended	Attended
2.	Mahendra Krushnakumar Kothari (Executive Director)	Member	Attended	Attended	Attended	Attended	Attended	Attended	Not Applicable
3.	Shrikant Krushnakumar Kothari (Non-Executive Director)	Member	Attended	Attended	Attended	Attended	Attended	Attended	Not Applicable
4.	Parag Sharadchandra Kothari (Non-Executive Director)	Member	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Attended
5.	Nikhil Sharadchandra Kothari (Non-Executive Director)	Member	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Attended

Note:

- Mahendra Krushnakumar Kothari (Executive Director) and Shrikant Krushnakumar Kothari (Non-Executive Director) resigned from the Board's after the closing of business hours on 11th February, 2019, hence ceases to committee Members of the Company.
- Parag Sharadchandra Kothari (Non-Executive Director) and Nikhil Sharadchandra Kothari (Non-Executive Director) appointed as member of the Committee w.e.f. 11th February, 2019.

The Chairman of the Stakeholders' Relationship Committee was present at the previous Annual General Meeting of the Company held on 27th September 2018 to answer shareholders queries.

Anita Pandey, Company Secretary and Compliance Officer of the Company acted as the Secretary to the Committee upto 5th November, 2018. Thereafter, Mayur Kanjibhai Rathod, Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee w.e.f. 27th March, 2019, who handles the shareholders' queries or grievances and co-ordinates with Link Intime India Private Limited, Registrar and Transfer Agents in the matter relating to the same.

iii. NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2019:

The "SCORES" website of the SEBI for redressing of grievances of the investors is being visited at regular intervals by the Company Secretary. During the financial year ended 31st March, 2019, Company had received 3 complaints from the shareholders.

Sr. No.	Particulars	No. of Complaints
1.	Investor complaints pending as on 1 st April, 2018	NIL
2.	Investor complaints received during the year	3
3.	Investor complaints resolved during the year	3
4.	Investor complaints pending as on 31 st March, 2019	NIL

In compliance with Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has created an exclusive e-mail id i.e. investor.relations@jdogochem.com to redress the grievances of Investors. The e-mail id is also displayed on the website of the Company.

d) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company does not fall under the ambit of the provisions of the Companies Act, 2013 relating to constitution of Corporate Social Responsibility hence it has not constituted the said Committee.

e) RISK MANAGEMENT COMMITTEE:

The Company does not fall under the ambit of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for constituting risk management committee hence its has not constituted the said Committee.

F. DETAILS OF REMUNERATION PAID TO THE DIRECTORS:**i. REMUNERATION PAID TO MANAGING DIRECTOR:**

The remuneration paid to Mahendra Krushnakumar Kothari, Managing Director was approved by the Members at the 44th Annual General Meeting of the Company held on 27th September, 2018. Further, the Members had also approved the payment of remuneration in the event of inadequacy of profits or loss. Remuneration consists of a fixed salary, commission and perquisites, other variables and commissions based on the net profit of the Company. Mahendra Krushnakumar Kothari, Managing Director of the Company resigned from the Board of the Company w.e.f. 11th February, 2019. The details of the salary paid to the Managing Director is mentioned herein:

(Amt in ₹)

Name of the Managing Director	Salary	Perquisites	Commission	Others	Total
Mahendra Krushnakumar Kothari	2,69,991	-	-	-	2,69,991

- The Company does not have Stock Option Scheme as on date.

Details of service contracts, notice period and severance fees of Mahendra Krushnakumar Kothari (Managing Director):

Name of the Managing Director	Mahendra Krushnakumar Kothari
Date of Contract (Current Contract details)	04 th November, 2017
Term of Contract	04 th November, 2017 – 03 rd November, 2019
Notice Period	NIL
Severance Fees	NIL
Cessation	11 th February, 2019

ii. SITTING FEES PAID TO THE NON EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS:

Non Executive Directors and Independent Directors are paid sitting fees for attending the Board Meeting as well as attending the Committee meetings of the Company. Detail of sitting fees paid to the Non Executive Directors and Independent Directors during the financial year ended 31st March, 2019 is mentioned herein.

(Amt in ₹)

Sr. No.	Name of the Directors and their Category	Total sitting fees paid during the financial year ended 31 st March, 2019
1	Mahendra Krushnakumar Kothari Chairman and Managing Director	Not Applicable
2	Umesh Trikamdass Chandan Independent Director	80,000/-
3	Bharati Ravindra Chandan Independent Director	69,500/-
4	Mitesh Dilip Sejjal Independent Director	69,500/-
5	Shrikant Krushnakumar Kothari Non Executive Director	55,000/-
6	Nikhil Sharadchandra Kothari Non Executive Director	31,500/-
7	Parag Sharadchandra Kothari Chairman and Non Executive Director	9,000/-

During the financial year ended 31st March, 2019, there were no pecuniary relationships or transactions between the Non - Executive Directors and the Company at large.

iii. RECOMMENDATION MADE BY THE COMMITTEES:

All the recommendation/(s) made by the Committees were accepted by the Board.

iv. CRITERIA FOR MAKING PAYMENTS TO THE NON EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS:

The details relating to criteria for making payments to the Non Executive Directors and Independent Directors is displayed on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/ShareholderInformation/StatutoryInformation/Other%20Information/Criteria%20for%20making%20payment%20to%20Non%20-%20Executive%20Directors.pdf>



G. GENERAL BODY MEETINGS:

i. LOCATION, DATE AND TIME WHERE PREVIOUS THREE ANNUAL GENERAL MEETINGS WERE HELD AND DETAILS OF SPECIAL RESOLUTION PASSED:

Year	Date	Time	Location	Special Resolution Passed
2015-16	19 th September, 2016	10.00 a.m.	Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025	· To change in place of keeping and inspection of Registers, Returns etc. w.e.f. 01 st June, 2016.
2016-17	27 th September, 2017	10.00 a.m.	Textile Committee Auditorium, P. Balu Road, Prabhadevi Chowk, Prabhadevi, Mumbai - 400025	· Re-appointment of Mahendra Krushnakumar Kothari (DIN:00183613) as Managing Director of the Company. · Change in place of keeping and inspection of Registers, Returns etc.
2017-18	27 th September, 2018	10.00 a.m.	Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025.	· To rectify the reappointment of Mahendra Krushnakumar Kothari (DIN:00183613) as Managing Director of the Company for a period of two (2) years.

ii. POSTAL BALLOT:

Special resolution passed for the financial year ended 31 st March, 2019.	No special resolution was passed during the financial year ended 31 st March, 2019.
Special resolution is proposed to be conducted.	There is no immediate proposal for passing any special resolution through Postal Ballot.

iii. EXTRA-ORDINARY GENERAL MEETING:

No Extra – Ordinary General Meeting was held during the financial year ended 31st March, 2019.

H. MEANS OF COMMUNICATION:

Quarterly Results	First Quarter- on or before 14 th August, 2019 Second Quarter- on or before 14 th November, 2019 Third Quarter- on or before 14 th February, 2020 Fourth Quarter and Financial Year – on or before 30 th May, 2020
Newspaper wherein results normally published	Financial Express (English) – all over India Edition Navshakti (Marathi) – Mumbai Edition
Any website, where results are displayed	www.jdorgochem.com
Whether it also displays official news releases	No
The presentations made to institutional investors or to the analysts	No presentation has been made during the financial year ended 31 st March, 2019.
News releases, presentations, among others	No presentation has been made during the financial year ended 31 st March, 2019 and official news release are being sent to the BSE Limited where equity shares of the Company are listed and displayed on the website of the Company at www.jdorgochem.com

I. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting: Day, Date, Time and Venue	Friday, 20 th September, 2019 at 10.00 a.m. Hotel Kohinoor Park, Kohinoor Corner, Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025
Financial Year	01 st April to 31 st March
Dividend Payment Date	Not Applicable
Book Closure	Saturday, 14 th September, 2019 to Friday, 20 th September, 2019 (both days inclusive)
Name and Address of Stock Exchange where the Company's Equity shares are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Tel No. : 022-22721233 Fax No. : 022-22721919 The Company has paid requisite listing fees to BSE within prescribed time limits.

Scrip Code	524592
ISIN	INE263B01022
CIN	L24100MH1973PLC016908
Registered Address	301, Sumer Kendra, P.B.Marg, Worli, Mumbai – 400 018
Custodial Fees	The Company has paid the requisite custodial fees of Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) within prescribed timelimits.
Suspension from trading , if any	During the financial year ended 31 st March,2019 the Company has not faced any suspension of trading from BSE Limited
Registrar and transfer agent	Link Intime India Private Limited
Dematerialisation of shares and liquidity	Percentage of shares held in physical and dematerialized form for the financial year ended on 31 st March, 2019 is as follows: Physical Form: 6.07% In electronic form with CDSL: 16.51% In electronic form with NSDL: 77.42%
Factory Location/Plant Locations	Patalganga Plant Plot No.A-4/2, MIDC Industrial Area, Patalganga, Taluka-Khalapur, Dist. Raigad, Maharashtra - 410 220
Address for correspondence	Company Secretary and Compliance Officer JD Orgochem Limited 301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400018 E-mail Id: investor.relations@jdorgochem.com Tel No. : 022 – 30423048 Fax No. : 022 - 30423434 Website: www.jdorgochem.com Registrar and Transfer Agent M/s. Link Intime India Private Limited C-101, 247 park, L.B.S Marg, Vikhroli (West), Mumbai – 400083 E-mail Id: rnt.helpdesk@linkintime.co.in Tel. No.: 022 - 49186270 Fax No.: 022 - 49186060 Website: www.linkintime.co.in
Outstanding GDRs/ADRs/Warrants or any Convertible instruments conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments for the financial year ended 31 st March, 2019. Further, as on date there were no outstanding GDRs/ADRs/Warrants or any convertible Instruments. Also there had been no conversion of the said securities/convertible Instruments as on date. Hence there is no impact on equity.
Credit Rating Obtained during the year, if any	During the year under review, there has been no Credit Rating obtained by the Company.
Commodity price risk or foreign exchange risk and hedging activities	The Company had not undertaken any foreign exchange transactions hence there was no exposure of Commodity price risk or foreign exchange risk and hedging activities.
Share Transfer System	All the dematerialised shares are transferred through the depository participants in electronic mode. The physical transfers/transmission/transposition received is processed by the Registrar and Transfer Agent, to facilitate prompt services to the shareholders. They are approved by Stakeholders' Relationship Committee and thereafter noted at the Board meeting on a timely basis. However, physical transfer shall not be processed on or after 01 st April, 2019 unless the shres are held in dematerized form with the Depositories. Consolidation, sub-division of shares and issue of duplicate share certificates are approved by the Stakeholders' Relationship Committee thereafter noted by the Board of Directors at its meeting.



Pledge of Shares	No pledge has been created over the Equity Shares held by the Promoters and/or Promoter Group Shareholders as on 31 st March, 2019.
Reconciliation of Share Capital	The report under Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 to be issued by the Practicing Company Secretary is obtained every quarter and furnished to BSE Limited within prescribed timelines. The Report is also placed before the Board and noted by them as required under the applicable law.
Annual Report	The Annual Report containing, inter alia, Audited Financial Accounts, Board' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. Management's Discussion and Analysis (MDA) Report forms part of the Annual Report.
Debentures	The Company has 16,04,000 Zero Coupon Redeemable Non Convertible Debentures having face value of ₹ 100/- held by Jaysynth Impex Limited as on 31 st March, 2019.
BSE Corporate Compliance & Listing Centre (the 'Listing Centre')	All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Statement of Investor Complaints, Certificate under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 are filed electronically with Listing Centre of BSE Limited .
SEBI Complaints Redress System (SCORES):	The Company visits the website of SCORES on a daily basis to check for any investor complaints.
Promoter Group	The Promoter Group holding in the Company as on 31 st March, 2019 was 63.83% of the Company's paid up capital.

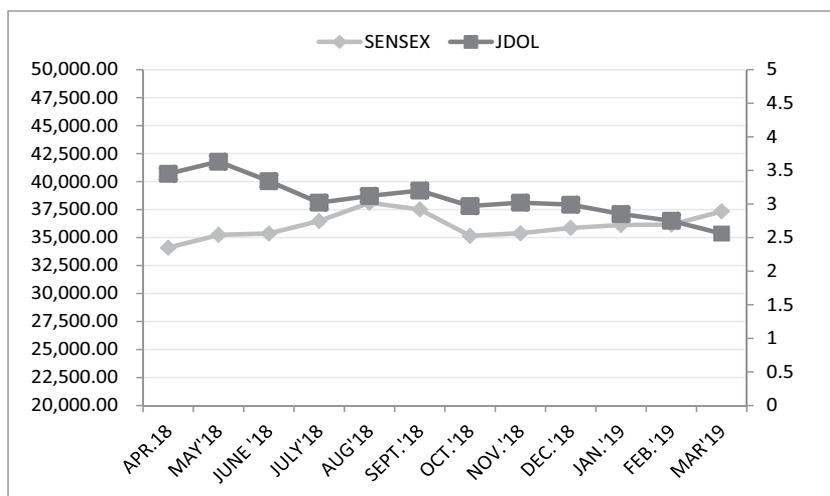
J. MARKET PRICE DATA DURING FINANCIAL YEAR ENDED 31st MARCH, 2019:

The table herein below given the monthly high and low prices and volume of the Company's shares traded at the BSE Limited during the period from 01st April, 2018 to 31st March, 2019.

MONTH	HIGH	LOW	VOLUME
April, 2018	4.00	2.90	247104
May, 2018	4.60	2.75	9389
June, 2018	3.95	2.72	2460
July, 2018	3.62	2.37	17116
August, 2018	3.34	2.61	8909
September, 2018	3.20	3.20	10000
October, 2018	3.04	2.75	10000
November, 2018	3.03	3.00	5998
December, 2018	3.00	2.95	16980
January, 2019	2.85	2.85	1
February, 2019	2.75	2.75	2
March, 2019	2.62	2.49	350

K. PERFORMANCE IN COMPARISON TO BROAD BASED INDICES – BSE SENSEX:

The performance in comparison to broad based indices i.e. BSE Sensex for the financial year ended on 31st March, 2019 is as follows:

**L. DISTRIBUTION OF SHARE HOLDING:**

Shares Range	No. of Shareholders	% of Total Shareholders	Total Shares for the range	% of Issued Capital
1-500	8585	89.73	1182927	8.93
501 - 1000	488	5.10	410272	3.10
1001 - 2000	224	2.34	352397	2.66
2001 - 3000	85	0.89	216421	1.63
3001 - 4000	32	0.33	111822	0.84
4001 - 5000	42	0.44	201016	1.52
5001 - 10000	50	0.52	374633	2.83
10001 - above	62	0.65	10400512	78.49
Total	9568	100.00	13250000	100.00

M. CATEGORY WISE SHAREHOLDING:

Details of category wise shareholding as on financial year ended 31st March, 2019 is as follows

Category	Total Number of Shares	% of Issued Capital
Promoter and Promoter Group	8457886	63.83
Unit Trust of India	600	0.00
Nationalised Banks	200	0.00
Non - Nationalised Banks	100	0.00
Other Bodies Corporate	266385	2.01
Clearing Members	7180	0.05
Directors and Relatives of Directors	2330	0.02
Hindu Undivided Family	223680	1.69
Trust	294066	2.22
Mutual Funds	4700	0.04
Foreign Institutional Investor	8500	0.06
Foreign Banks	800	0.01
Non Resident Indians	54200	0.41
Non Resident (Non-Repatriable)	233	0.00
Public	3929140	29.66
Total	13250000	100.00



N. OTHER DISCLOSURES:

- a) The Audit Committee of the Company has granted prior omnibus approval on the basis of criteria as mentioned in Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 for transactions to be entered into by the related parties for the financial year ended 31st March, 2019. The transactions entered into with the related parties were at arm's length basis and in ordinary course of business. For the financial year ended 31st March, 2019, the Company had entered into related party transactions which were material in nature pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 Policy on Material Related Party Transactions is displayed on the website of the Company and weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Material%20Related%20Party%20Transaction.pdf>. Further Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.
- b) There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the BSE Limited, Stock Exchange where equity shares of the Company are listed, SEBI or any other Statutory Authority/Regulatory Authority relating to the capital market during the previous 3 (three) financial years.
- c) The Company has in place whistle blower policy and vigil mechanism for directors and employees to report concerns about unethical behaviour. No person is denied access to the Chairman of the Audit Committee. The Whistle Blower Policy can be accessed on the Company website and the weblink of the same <http://www.jdorgochem.com/pdf/policies/Whistle%20Blower%20Policy.pdf>
- d) The Company has in place the Material subsidiary policy which is displayed on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Material%20Subsidiary.pdf>
- e) As per point 13 of Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 (excluding regulation 21 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as Risk Management Committee is not applicable) and clauses (b) to (i) of sub-regulation (2) of Regulation 46 on the website of the Company i.e. www.jdorgochem.com
- f) The Company assess the risk associated to the business of the Company on a periodical basis and further it takes proper and required measures to mitigate such risks.
- g) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- h) Details relating to fees paid to the Statutory Auditors are given in Note 23 to the Financial Statements of the Company.
- i) Disclosure in relation to the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013, is given in the Director' Report.
- j) The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2018/000000141 dated 15th November, 2018.
- k) The Company is in compliance with all mandatory requirements under the Listing Regulations. Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to time.

O. DISCRETIONARY REQUIREMENTS:

The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

a) THE BOARD

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company, since the Chairman of the Company was an Executive Director till 11th February, 2019.

The Non-Executive Chairman of the Company has been provided a Chairman's Office at the Registered Office of the Company.

b) SHAREHOLDER RIGHT

The Company does not send half-yearly financial performance to each household of shareholders, however the same is displayed on the Company's website.

c) AUDIT QUALIFICATION

During the year under review, there is no audit qualification on the Company's financial statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

d) SEPARATE POSTS OF CHAIRMAN AND CEO

The Chairman of the Board is a Non-Executive Director and his position is separate from that of the Managing Director & CEO.

e) REPORTING OF INTERNAL AUDITOR

Internal Auditor conducts internal audit on a periodical basis and reports of the same are discussed at the Audit Committee Meeting and she also interacts directly with the Audit Committee whenever and wherever required.

P. CEO/CFO CERTIFICATIONS:

The Chairman and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of Corporate Governance Report.

Q. CERTIFICATE BY PRACTICING COMPANY SECRETARY:

Kaushal Dalal, of KDT & Associates, Practicing Company Secretary have issued Certificate pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. The said certificate is annexed and forms part of Corporate Governance Report.

R. CODE OF CONDUCT:

As required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. The same has been posted on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Revised%20Code%20of%20Conduct.pdf>.

The Company has received affirmation of compliance from Directors & Senior Managerial Personnel of the Company for the financial year ended 31st March, 2019.

A declaration to this effect signed by the Chairman of the Company is annexed to this Report.

S. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

In accordance with the requirement of Regulation 34(3) and Schedule V part F of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company states that there are no Equity shares held in suspense account for the financial year ended 31st March, 2019.

T. INSIDER TRADING REGULATIONS:

The Company has notified and adopted the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information made pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Compliance Officer is responsible with compliance under these Regulations. The code requires pre-clearance for dealing in the Company's securities and prohibits the purchase or sale of Company's securities by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code. The said Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information is displayed on the website of the Company and weblink for the same is http://www.jdorgochem.com/pdf/policies/Insider_Trading_Policy.pdf

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai
Date: 28th May, 2019



DECLARATION REGARDING CODE OF CONDUCT

I, Parag Sharadchandra Kothari, Chairman of JD Orgochem Limited hereby declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as applicable to them for the financial year ended 31st March, 2019.

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai
Date: 28th May, 2019

NON-DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,
The Members of
JD ORGOCHEM LIMITED
301, Sumer Kendra, P.B. Marg,
Worli, Mumbai-400018.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **JD ORGOCHEM LIMITED** (hereinafter called "the Company") having CIN: L24100MH1973PLC016908 and registered office at 301, Sumer Kendra, P.B. Marg, Worli, Mumbai-400018 produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications {including Directors Identification Number (DIN)} status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company for the Financial Year ended on **31st March, 2019** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KDT & Associates
Company Secretaries

Date: 07th May, 2019
Place: Mumbai

Kaushal Dalal
Partner
M. No: 7141 CP No: 7512

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
JD Orgochem Limited

1. I, Hiren C. Sanghavi, M/s. Hiren C. Sanghavi & Associates, Chartered Accountant, Statutory Auditor of JD Orgochem Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the financial year ended 31st March 2019, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITOR'S RESPONSIBILITY

3. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. I have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. I have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI which requires that I comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

6. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paras C and D of Schedule V of the Listing Regulations for the financial year ended 31st March 2019.
7. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Hiren C. Sanghavi & Associates
Chartered Accountant

Place: Mumbai
Date: 28th May, 2019

Hiren C. Sanghavi
Proprietor
MembershipNo. 045472
Firm Registration No: 112057W



CHIEF EXECUTIVE OFFICER /CHIEF FINANCIAL OFFICER CERTIFICATION

**To
The Board of Directors
JD ORGOCHEM LIMITED
301, Sumer Kendra,
P.B. Marg, Worli,
Mumbai – 400 018**

We have reviewed the attached financial statements and the cash flow statement of JD Orgochem Limited for the financial year ended 31st March, 2019 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2019 which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) we have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes, if any, in the internal control over financial reporting during the financial year ended 31st March, 2019.
 - (ii) significant changes, if any, in accounting policies made during the financial year ended 31st March, 2019 and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

**Parag Sharadchandra Kothari
Chairman
DIN: 00184852
Place: Mumbai
Date: 28th May, 2019**

**Narendra Ramanlal Shah
Chief Financial Officer**

ANNEXURE - VI

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

The Indian Dyestuff Industry, transformed from being import dependent to an export driven industry. Today, India exports dyes and dyes intermediates to the very same countries, on which it was dependant for imports till a decade ago. Dyes and Dyes-Intermediates group constitute one of the major components of chemical industry having vital role in the growing Indian economy. Dyes products predominantly find application in textiles with almost 80% of its production being used by textile sector. The other end application involves paper, adhesives, ceramics, cosmetics, glass, paints, plastics, soap, etc. The textile industry is witnessing growth due to several factors such as growing population, increasing disposable income, and changing consumer trends. Though the global economy is expected to grow by 2.8% in 2019 as compared to 3.2% in 2018, the Textile Dyes market is projected to grow significantly with CAGR of 6.00%. The textile industry is expected to provide a positive growth trajectory and product demand in future.

Opportunities and Performance

Dyes predominately find application in textiles with almost 80% of its production being used by textile sector. The other end applications involves paper, adhesives, art supplies, food and beverages, ceramics, construction, cosmetics, glass, paints, plastics and soap. The growing demand for textile dyes for various fiber types, such as cotton, polyester, and viscose, can lead to growth of the textile dyes market. The industry is likely to see new dyeing technologies coming into the market with the help of good technical expertise and R&D achievements. The textile industry is expected to provide a positive growth trajectory and product demand in future due to several factors such as growing population, increasing disposable income, and changing consumer trends. The Textile Dyes market is projected to grow from USD 7.8 billion in 2018 to USD 9.82 billion by 2022. The growing demand for textile dyes for various fiber types, such as cotton, polyester, and viscose, is expected to fuel the growth of the textile dyes market. The consumption growth is projected to increase in regions such as Asia Pacific and Central & South America.

During FY 18-19 the Company achieved sales revenue of Rs 178.80 lacs as compared to Rs 119.99 lacs in FY 17-18, with increase of 49.02%. During the year the sales of Dyes was 100 MT as compared to 65 MT in previous year. Loss before other income, interest, depreciation and tax, for the year was Rs 46.99 lacs as compared to Rs 69.39 lacs during the previous year. At present the Company is not able to achieve significant growth in revenues and operating profits due to its inability to restart manufacturing activity.

Outlook and Strategy

The long-term growth prospects of the Indian economy being positive, the textile industry is also expected to grow in view of growing population, increasing disposable income, and changing consumer trends. The growing demand for textile dyes for various fiber types, such as cotton, polyester, and viscose, is expected to fuel the growth of the textile dyes market. With the consistent shift in the manufacturing base for Dyes and Dye-intermediates from the western countries to the Asian countries, there will be more opportunities for Dyes manufacturers. However, the Company may not be able to undertake manufacturing operations in immediate future due to financial constraints and ongoing litigation and disputes in labour matters.

Risks, Concerns and Threats

Stringent environmental regulations may hamper the growth of the dyes & pigment industry. Most of the advanced countries are imposing new and more stringent ecological norms which can restricts the exporter's capability to grow, as complying with ecological norms is too expensive. Also the regulations are having an adverse effect on the availability of raw material and intermediate input products for the industry. The current slowdown in Indian economy may persist for longer period affecting the overall growth. Exchange-rate fluctuations, increase in prices of Crude Oil and down-stream petrochemicals, trade war between US and China, etc are all areas of concern which your company may face from time to time.

Internal Control Systems and their adequacy

The Company has a proper and adequate system of Internal Control commensurate with the size and nature of its operations to ensure that all assets are safeguarded against unauthorized use or disposal, ensuring true and fair reporting and compliance with all applicable regulatory laws and company policies. Internal Audit Reports are reviewed by the Audit Committee of the Board.



Discussion on Financial Performance with respect to Operational Performance

(Amt in ₹)

Particulars	FY 2018-19	FY 2017-18
Net Sales	17,880,000	11,998,750
Earnings before Other Income, Interest, Depreciation and Tax (Operating Net Profit)	(4,482,494)	(6,267,212)
Earnings before Interest, Depreciation and Tax	24,277,906	6,836,611
Profit/(Loss) before Tax	17,203,754	(416,960)
Profit/(Loss) after Tax	17,202,146	(420,820)
Total Comprehensive Income/(Loss)	16,985,632	(1,471,383)
Key Ratios		
Debtors Turnover (Days)	33.12	23.29
Current Ratio	0.46	0.50
Operating Profit Margin (%)	(25.07)	(52.23)

Material Developments in Human Resources/ Industrial Relations Front

The Company believes that growth of the Company largely depends on the contribution and efforts of the employees and understands the importance of the workforce. It always lays an emphasis on creating an environment which is favourable for the employees. But as on date the Company is facing ongoing litigation with workers of erstwhile Turbhe unit and Patalganga unit at various Judiciary authorities and details of same are provided in Board's Report. Company has only four of employees on the pay roll as on 31st March, 2019, which was the same as at the end of previous financial year.

Cautionary Statement:

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to Company's operations include climatic conditions and economic conditions affecting demand and supply, changes in Government regulation tax regimes, natural calamities, etc. over which the Company does not have any direct control.

For and on behalf of the Board

Date: 28th May, 2019
Place: Mumbai

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JD ORGOCHEM LIMITED

Opinion

We have audited the accompanying financial statements of **JD ORGOCHEM LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, and amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31st March, 2019, and its profit(financial performance including other comprehensive income), the changes in equity 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. 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
1.	<p>The company had issued 16,04,000 Zero Coupon Non Convertible Debentures(ZCD) of ₹ 100/- each totaling to ₹ 16,04,00,000/-</p> <p>As per the terms of repayment the they were redeemable at a premium of 50% in ten equal quarterly installment commencing from 31st December,2018 and ending on 31st March, 2021</p> <p>In December 2018, due to non availability of funds, the company negotiated with the holder of ZCD and revised the terms of repayment in ten equal quarterly installment commencing from 30th June, 2020 and ending on 30th September, 2022.</p>	<p>(i) Read and analysed the correspondence with Debentureholder and Debenture trustees including the letter of approval given by Debentureholder and Board Resolution passed by the company in respect of revision of terms of repayment of ZCD.</p> <p>(ii) Review of Disclosures made by the company in the financial statements in this regard.</p> <p>(iii) Obtained Representation letter from the management in this matter.</p>

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements without qualifying our opinion;

- Note 1 (II) in the financial statements which indicates that the financial statements of the Company have been prepared on a going concern basis. However, the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss / net cash loss during earlier previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in notes, indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

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 Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Report on Corporate Governance, 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.

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

In preparing the financial statements, 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 Responsibility 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 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.

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

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

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 has disclosed the impact of pending litigations as at 31st March 2019 on its financial position in its financial statements - Refer Note 14 & 15 to the financial statements;
 - ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March, 2019.;

(B) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For Hiren C. Sanghavi & Associates
Chartered Accountants

Hiren C. Sanghavi
Proprietor

Firm Registration No. - 112057W
Membership No.-045472

Place : Mumbai
Date : 28th May, 2019



ANNEXURE-A TO INDEPENDENT AUDITOR’S REPORT

Of Even Date on the Financial Statements of JD ORGOCHEM LIMITED.

- 1) In respect of its Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) The fixed assets are physically verified by the Management according to a phased programs designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programmed, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c) The title deeds of immovable properties are held in the name of the Company.
- 2) There is no inventory at the year end. As informed to us, inventories have been physically verified during the year by the management and no material discrepancies stated to have been noticed on physical verification of inventories by the management as compared to book records..
- 3) The company has granted interest-free unsecured loan of ₹ 17,800,000 in earlier years to a party listed in the register maintained under Section 189 of the Companies Act, 2013, out of which ₹ 4,065,000 was received till last year and ₹ 2,500,000 have been received during the year. As informed to us, no terms of repayment has been stipulated and hence overdue amount cannot be ascertained. The balance amount due of ₹ 11,235,000 is considered doubtful of recovery for which provision has already been made in the accounts in earlier year as referred to in Note No. 3 of the Notes to Financial Statement.
- 4) According to the information and explanation given to us, the company has not given loans, guarantee or provided securities and has not made investment as referred in section 185 & 186 of the Act. Hence paragraph (iv) of the order is not applicable.
- 5) The Company has not accepted any deposits from the Public within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
- 6) The Central Government has not prescribed the maintenance of Cost Records under section 148 (1) of the Act, for any of the products of the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2019 for a period of more than six months from the date they became payable.
- (b) As per records of the company, the following disputed dues have not been deposited.

Nature of Dues	Forum where dispute is Pending	(in ₹)
Custom Duty	Central Excise & Gold Appellate Tribunal (CEGAT) - Mumbai	5,399,121
i) Gram Panchayat Tax (Shown as as contingent liability)	Gram Panchayat , Vadgaon, Taluka Khalapur, Dist. Raigad	7,420,358
ii) Gram Panchayat Tax	Gram Panchayat , Vadgaon, Taluka Khalapur, Dist. Raigad (01.04.2000 to 31.03.2011)	10,576,212

- 8) According to the record of the Company examined by us and the information and explanations given by the management, the Company has not defaulted in repayment of loan or borrowings to a financial institution, bank or Government or dues to debenture holders during the year.
- 9) The Company has not raised any moneys by way of initial public offer or further Public offer (including debts instrument) and term loans during the year.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company, or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- 11) The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- 12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
- 13) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Financial statements in Refer Note 28 as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3 (xiv) of the Order are not applicable to the Company.
- 15) 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 noncash transactions with directors or persons connected with the directors. Accordingly, provisions of clause (xv) of Para 3 of the Order are not applicable to the company.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions clause (xvi) of Para 3 of the Order are not applicable to the Company.

For Hiren C. Sanghavi & Associates
Chartered Accountants

Hiren C. Sanghavi
Proprietor

Firm Registration No. - 112057W
Membership No.-045472

Place : Mumbai
Date : 28th May, 2019



ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

Report of Even Date on The Financial Statements of JD ORGOCHEM LIMITED.

1. 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 JD ORGOCHEM LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

2. 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 31st March, 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 issued by the Institute of Chartered Accountants of India.

3. 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 Act.

4. Auditors' Responsibility

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

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

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

5. 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 there liability 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

6. 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.

For Hiren C. Sanghavi & Associates
Chartered Accountants

Hiren C. Sanghavi
Proprietor

Firm Registration No. - 112057W
Membership No.-045472

Place : Mumbai
Date : 28th May, 2019



BALANCE SHEET AS AT 31ST MARCH, 2019

(in ₹)

Particular	Note	As at 31 st March, 2019	As at 31 st March, 2018
A ASSETS			
1) Non-current assets			
a) Property, plant & equipment	2	58,007,206	65,033,891
b) Other Non Current Financial Assets	3	4,101,276	5,533,109
Total Non-current assets		62,108,482	70,567,000
2) Current assets			
Financial assets			
i) Trade receivables	4	1,849,600	1,395,300
ii) Cash and cash equivalents	5	2,645,572	1,781,937
iii) Other balances with Banks	6	5,113,608	5,110,766
iv) Other Current financial assets	7	548,612	141,006
v) Current tax assets (Net)	8	951,596	980,028
vi) Other current assets	9	724,919	396,026
Total current assets		11,833,907	9,805,063
Total assets		73,942,389	80,372,063
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	10	13,250,000	13,250,000
b) Other Equity	11	(178,466,989)	(195,452,621)
Total equity		(165,216,989)	(182,202,621)
Liabilities			
1) Non-current liabilities			
a) Financial liabilities			
i) Borrowings	12	162,900,000	162,900,000
ii) Trade payable	13	1,400,000	24,716,758
b) Provisions	14	3,059,324	3,595,228
c) Other Liabilities	15	46,117,354	51,801,585
Total Non-current liabilities		213,476,678	243,013,571
2) Current liabilities			
a) Financial liabilities			
i) Trade payable	16	19,021,403	13,769,172
b) Other current liabilities	17	255,540	138,602
c) Provisions	18	6,405,757	5,653,339
Total current liabilities		25,682,700	19,561,113
Total liabilities		239,159,378	262,574,684
Total equity and liabilities		73,942,389	80,372,063

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR Hiren C. Sanghavi & Associates
Chartered Accountants

(Hiren C. Sanghavi)
Proprietor
Membership No. 045472
Firm Registration No.112057W

Place: Mumbai
Date: 28th May, 2019

For and on behalf of the Board of Directors

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Umesh Trikamdass Chandan
Independent Director
DIN: 00184677

Narendra Ramanlal Shah
Chief Financial Officer

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

(in ₹)

Particulars	Note	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Income			
Revenue from operations	19	17,880,000	11,998,750
Other income	20	28,760,400	13,103,823
Total income		46,640,400	25,102,573
Expenses			
Purchase of stock-in-trade		17,230,000	11,550,000
Employee benefit expenses	21	1,380,715	1,407,312
Finance costs	22	53,208	565,383
Depreciation and amortisation expenses	2	7,026,685	7,026,685
Other expenses	23	3,746,038	5,270,153
Total expenses		29,436,646	25,819,533
Profit before exceptional items and tax		17,203,754	(716,960)
Exceptional items	24	-	300,000
Profit/(Loss) before tax		17,203,754	(416,960)
Tax expense			
Tax Expenses related to prior year		(1,608)	(3,860)
Total tax expense		(1,608)	(3,860)
Profit/(Loss) for the year		17,202,146	(420,820)
Other Comprehensive Income			
Items that will be reclassified to profit and loss			
i) Foreign currency translation gains or losses		-	(78,090)
ii) Remeasurement of defined employee benefit plans		(216,514)	(972,473)
Other Comprehensive Income / (Loss) net of tax		(216,514)	(1,050,563)
Total Comprehensive Income / (Loss) for the year		16,985,632	(1,471,383)
Basic and diluted earnings ₹ per Equity share of ₹ 1 each		1.28	(0.11)

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR Hiren C. Sanghavi & Associates
Chartered Accountants

(Hiren C. Sanghavi)
Proprietor
Membership No. 045472
Firm Registration No.112057W

Place: Mumbai
Date: 28th May, 2019

For and on behalf of the Board of Directors

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Umesh Trikamdass Chandan
Independent Director
DIN: 00184677

Narendra Ramanlal Shah
Chief Financial Officer



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A Equity Share Capital

(in ₹)

Particular	Amount
As at 1st April, 2017	13,250,000
Changes in Equity share capital during the year	-
As at 31st March, 2018	13,250,000
Changes in Equity share capital during the year	-
As at 31st March, 2019	13,250,000

B Other Equity

Particulars	Reserves & Surplus				Other Reserve	Total Other Equity
	Capital Redemption Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Retained Earning	Other Comprehensive income	
As at 1st April, 2017	119,250,000	385,560,626	40,000,000	(738,996,074)	204,210	(193,981,238)
Profit/(Loss) for the year	-	-	-	(420,820)	-	(420,820)
Other Comprehensive Income	-	-	-	-	(1,050,563)	(1,050,563)
As at 31st March, 2018	119,250,000	385,560,626	40,000,000	(739,416,894)	(846,353)	(195,452,621)
Profit/(Loss) for the year	-	-	-	17,202,146	-	17,202,146
Other Comprehensive Income	-	-	-	-	(216,514)	(216,514)
As at 31st March, 2019	11,9250,000	385,560,626	40,000,000	(722,214,748)	(1,062,867)	(178,466,989)

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR Hiren C. Sanghavi & Associates
Chartered Accountants

For and on behalf of the Board of Directors

(Hiren C. Sanghavi)
Proprietor
Membership No. 045472
Firm Registration No.112057W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdhas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 28th May, 2019

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Narendra Ramanlal Shah
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(in ₹)

	Year ended 31st March, 2019	Year ended 31st March, 2018
A Cash flow from operating activities:		
Profit before exceptional items and tax	17,203,754	(416,960)
Adjustments for :		
Other Comprehensive Income	(216,514)	(1,050,563)
Depreciation	7,026,685	7,026,685
(Profit) / Loss on sale of fixed assets	-	(300,000)
Interest paid	53,208	565,383
Interest Received	(615,124)	(430,081)
Excess provision Written back	(2,500,000)	(11,509,412)
Operating profit before working capital changes	20,952,009	(6,114,948)
Inventories		
Trade and other receivables	241,035	(3,564,549)
Trade and other payables	(23,415,307)	5,575,214
Cash generated from operations	(2,222,263)	(4,104,283)
Direct taxes	26,824	(123,318)
Net cash from operating activities	(2,195,439)	(4,227,601)
B Cash flow from investing activities :		
Sale of fixed assets	-	300,000
Interest Received	615,124	430,081
Net cash used in investing activity	615,124	730,081
C Cash flow from financing activities :		
Interest Paid	(53,208)	(565,383)
Loan given written off now received back in part	2,500,000	2,850,000
Loan (repaid) / received Net	-	1,000,000
10% payment of ZCL	-	-
Net cash used in financing activities	2,446,792	3,284,617
Net increase/(decrease) in cash and cash equivalents	866,477	(212,903)
Opening Cash and cash equivalents	6,892,703	7,105,606
Closing Cash and cash equivalents	7,759,180	6,892,703

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR Hiren C. Sanghavi & Associates
Chartered Accountants

For and on behalf of the Board of Directors

(Hiren C. Sanghavi)
Proprietor
Membership No. 045472
Firm Registration No.112057W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdhas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 28th May, 2019

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Narendra Ramanlal Shah
Chief Financial Officer



Notes to the Financial Statements for the year ended 31st March, 2019

Note: 1 Statement of Significant Accounting Policies

I. GENERAL INFORMATION

JD Orgochem Limited (the company) is headquartered at Mumbai, Maharashtra, India carries on the business of Manufacturing and trading of dyes & dye intermediates . The Company is listed on BSE Limited.

- II. The Company continues to prepare financial statements on going concern basis even though the Company has accumulated losses and its net worth has been fully eroded, as the management is confident of reviving the Company and is making possible efforts to resume the production / operations and also taking necessary steps for reducing the cost

III. BASIS OF PREPARATION

A. Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements, unless otherwise stated.

B. Historical Cost convention

The financial statements have been prepared on a historical cost basis considering the applicable provisions of Companies Act, 2013 except the following material items that have been measured at fair value as required by relevant Ind As.

- certain financial assets and liabilities that are measured at fair value
- defined benefit plans - plan assets measured at fair value
- Any other item as specifically stated in accounting policy.

C. Current and Non-current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

IV. USE OF ESTIMATES AND JUDGMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

V. PROPERTY, PLANT AND EQUIPMENTS

The Company has elected to continue with the carrying value of Property, Plant and Equipment ('PPE') recognized as of transition date measured as per the Previous IGAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

A. Depreciation methods, estimated useful lives and residual value

- i) Lease hold Land is amortised over the lease period of 92 years.
- ii) The company has estimated the useful life of the factory building as for 18 years on the basis of technical advice & has provided depreciation for the current year on straight line method on carrying amount as on 01.04.15 of that asset so that the said asset gets depreciated over its remaining useful life.
- iii) As regards other assets since the useful life is over they are carried at residual value at year end which is not more than 5% of the original cost of the assets.
- iv) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of Profit and Loss.

VI. INVESTMENT PROPERTIES

The Company has elected to continue with the carrying value of all of its investment property recognized as of transition date measured as per IGAAP as the deemed cost of investment property.

Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

VII. INTANGIBLE ASSETS

The Company has elected to continue with the carrying value of intangible assets recognized as of transition date measured as per the previous IGAAP and use that carrying value as its deemed cost as on the transition date.

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

An item of Intangible asset is derecognized on disposal or when no future economical benefits are expected from its use or disposal. Any profit or loss arising from derecognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss.

VIII. CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

IX. INVENTORIES

There are no inventories at the year end.

X. REVENUE RECOGNITION

The company derives revenues primarily from sale of goods comprising of dyes & dye intermediates.

Effective 1st April, 2018, the Company has applied Ind AS 115 "Revenue from contracts with customers" which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method and the comparative information in the statement of profit and loss is not restated – i.e., the comparative information continues to be reported under Ind AS 18. Refer Note X – Significant accounting policies – Revenue recognition in the Annual Report of the Company for the year ended 31st March, 2018, for the revenue recognition policy as per Ind AS 18 and Ind AS 11. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

The following is a summary of significant accounting policies related to revenue recognition:

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for turnover discounts to customer as specified in the contract with the customers.

Use of significant judgements in revenue recognition

- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as turnover discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Sale of scrap is accounted for as and when the sale is completed and its collection is reasonably certain.

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.



XI. EMPLOYEE BENEFITS

A. Short term obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

B. Post-employment obligations

The Company provides the following post-employment benefits:

(a) Defined Benefits Plans

The cost of providing defined benefit plans such as gratuity is determined on the basis of present value of defined benefits obligation which is computed using the projected unit credit method with independent actuarial valuation made at the end of each annual reporting period, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measuring each unit separately to build up the final obligation.

The net interest cost is calculated by applying the discount rate to the net balance of define benefit obligation and the fair value of plan asset. This cost is included in employee benefit expenses in the statement of Profit and Loss except those included in the cost of asset as permitted.

Re-measurements comprising of actuarial gain and losses arising from experience adjustments and change in actuarial assumptions, the effect of change in assets ceiling (if applicable) and the return on the plan asset (excluding net interest define above) are recognized in Other Comprehensive Income (OCI) except those included in cost of asset as permitted in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlement) is recognizes in the Statement of Profit and Loss except those included in cost of asset as permitted in the period in which they occur.

(b) Defined Contribution Plans

Payments to defined contribution retirement benefit plans, viz. Provident Fund and National Pension Fund for eligible employees are recognized as an expense when employees have rendered the service entitling them to the contribution.

XII. FOREIGN CURRENCY TRANSLATION

A. Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

B. Transactions and Balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in Other Comprehensive Income.

XIII. PROVISIONS AND CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

XIV. INCOME TAX

Income Tax expenses represent the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current Tax includes provision for Income Tax computed under Special provision (i.e. Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the Current year is determined on the basis of the estimated taxable income and tax credit computed in accordance with the provisions of the relevant tax laws and based on expected outcome of assessment/appeals.

Deferred tax is recognized on the temporary differences between the carrying amounts of the assets and liabilities in the balance sheet and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profit will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from initial reorganization of assets and liabilities in the transaction that effects neither taxable profit nor accounting profit.

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

XV. FAIR VALUE MEASUREMENT

The company measures financial instruments such as derivatives and equity instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumptions that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

XVI. EARNING PER SHARE

The basic and diluted earnings per share is computed by dividing the net profit after taxes attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

XVII. STATEMENT OF CASH FLOW AND CASH AND CASH EQUIVALENTS

Statement of cash flow is prepared in accordance with the indirect method prescribed in the relevant Ind AS. For the purpose of presentation in the Statement of the Cash Flow, Cash and Cash Equivalents includes cash on hand, cheques and drafts on hand, deposit held with banks, other short term, highly liquid investments with the original maturities of three months or less.

XVIII. DIVIDEND

The Board of Directors do not recommend any dividend in view of current year financial performance and carried forward losses of previous years.

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

Note : 2 Property, plant and equipment

Particulars	Leasehold Land	Factory Building	Plant & Machinery	Electrical Installation	Furnitures & Fixtures	Vehicles	Equipments	Computers	Books	Total
Gross carrying amount										
Deemed cost as at 1 st April, 2017	447,210	50,798,588	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	72,060,576
Additions			-		-	-	-	-	-	-
Disposal										
Balance at 31st March, 2018	447,210	50,798,588	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	72,060,576
Additions						-	-	-	-	-
Disposal										
Balance at 31st March, 2019	447,210	50,798,588	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	72,060,576
Accumulated depreciation										
Depreciation for the year	7,602	7,019,083	-	-	-	-	-	-	-	7,026,685
Disposal										
Balance at 31st March, 2018	7,602	7,019,083	-	-	-	-	-	-	-	7,026,685
Depreciation for the year	7,602	7,019,083	-	-	-	-	-	-	-	7,026,685
Disposal										
Balance at 31st March, 2019	15,204	14,038,166	-	-	-	-	-	-	-	14,053,370
Net Carrying Amount										
As at 31 st March, 2018	439,608	43,779,505	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	65,033,891
As at 31st March, 2019	432,006	36,760,422	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	58,007,206

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 3 Other Non Current Financial Assets		
Unsecured, Considered Good unless otherwise stated		
Advance Recoverable in cash or in kind or for value to be considered good	15,000	15,000
Prepaid Expenses	1,111,898	64,231
Balances with government authorities		
Deposit with various Courts	1,361,386	3,840,886
Deposit with Semi Govt. Authorities	1,612,992	1,612,992
Loan to Jaysynth Polychem Pvt. Ltd. - Related Party (Considered Doubtful)	11,235,000	13,735,000
Less : Provision for above Doubtful Loan	(11,235,000)	(13,735,000)
	4,101,276	5,533,109

Loan of ₹ 11,235,000/- recoverable from Jaysynth Polychem Pvt. Ltd. has been considered doubtful of recovery for which provision was made in the accounts for the year ended 31.03.2014

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 4 Trade receivables		
Unsecured, considered good	1,849,600	1,395,300
	1,849,600	1,395,300

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 5 Cash and cash equivalents		
i) Balances with banks in current account	2,119,228	(64,717)
ii) Cash on hand	19,601	25,323
iii) in Deposit account	506,743	1,821,331
	2,645,572	1,781,937

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 6 Other balances with Banks		
Margin Money for Guarantees given	5,113,608	5,110,766
	5,113,608	5,110,766

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 7 Other Current Financial Assets		
Balances with GST / Excise	523,612	116,006
Others	25,000	25,000
	548,612	141,006

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 8 Current tax assets (Net)		
TDS asset	951,596	980,028
	951,596	980,028

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 9 Other Current Assets		
Interest accrued on deposit	724,919	396,026
	724,919	396,026

Note : 10 Equity share capital

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Number of Shares	₹	Number of Shares	₹
AUTHORIZED CAPITAL				
Equity shares of ₹ 1/- each	3,00,000,000	3,00,000,000	3,00,000,000	3,00,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
Equity shares of ₹ 1/- each, fully paid up	13,250,000	13,250,000	13,250,000	13,250,000
Total		13,250,000		13,250,000

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

A) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of 31st March, 2019

Particulars	Opening balance	Redemption	Closing Balance
Equity shares of ₹ 1/- each			
Year ended 31st March, 2019			
Number of shares	13,250,000	-	13,250,000
Amount (₹)	13,250,000	-	13,250,000
As at 1st April, 2018			
Number of shares	13,250,000	-	13,250,000
Amount (₹)	13,250,000	-	13,250,000

B) Rights, Preferences and restrictions attached to Equity Shares

The company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the company remaining after distribution of all preferential amounts in proportion of their shareholding.

C) Details of Shares held by each shareholder holding more than 5% Share

Particulars	As at 31 st March, 2019		As at 31 st March, 2018	
	Number of Shares	% Holding	Number of Shares	% Holding
Parag S Kothari	4,680,248	35.32	4,680,248	35.32
Nikhil S Kothari	3,397,748	25.64	3,397,748	25.64

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 11 Other equity		
a) Capital Redemption Reserve		
Opening balance	119,250,000	119,250,000
b) Securities Premium Reserve		
Opening balance	385,560,626	385,560,626
c) Debenture Redemption Reserve		
Opening balance	40,000,000	40,000,000
d) Retained Earning		
Opening balance	(740,263,247)	(738,791,864)
Add : Profit/(Loss) for the year (Including Comprehensive Income)	16,985,632	(1,471,383)
	(723,277,615)	(740,263,247)
	(178,466,989)	(195,452,621)

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 12 Borrowings - Non Current		
Debentures - Secured		
Zero Coupon Non Convertible Debentures(ZCD)		
1,604,000 Debentures of ₹ 100/- each	160,400,000	160,400,000
Loans & Advances From a Director (Unsecured)	2,500,000	2,500,000
Total	162,900,000	162,900,000

- 12.1 a) The Zero Coupon Non Convertible Debentures (ZCD) shall be redeemable at a premium of 50% in ten equal quarterly installment commencing from 30th June, 2020 and ending on 30th September, 2022, as per revised terms for repayment agreed upon during the year.
- b) The Zero Coupon Debentures (ZCD) has been secured by first pari passu charge on all the existing asset of the company situated at Patalganga, MIDC industrial area.

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

	As at 31st March, 2019	As at 31st March, 2018
Note : 13 Trade Payable		
Advance from Customers	1,400,000	24,716,758
	1,400,000	24,716,758

	As at 31st March, 2019	As at 31st March, 2018
Note : 14 Provisions - Non Current Liabilities		
<u>Provision For Employee Benefits</u>		
Provision for leave encashment	752,805	743,345
Provision for gratuity	2,306,519	2,851,883
	3,059,324	3,595,228

14.1 Dues payable to the workers on account of retrenchment & retirements were provided in the accounts in earlier years on estimated basis. The litigation in the matter is going on in the court. Therefore, final liability on this account cannot be ascertained at this stage. However, the provision made in this regard in earlier years is considered adequate at this stage.

	As at 31st March, 2019	As at 31st March, 2018
Note : 15 Other Liabilities - Non Current		
Outstanding Expenses	15,985,878	15,984,060
Employee Liabilities Payable	29,149,747	30,419,231
Deposits	981,729	5,398,294
	46,117,354	51,801,585

15.1 Employee Liabilities Payable includes dues payable to the workers on account of retrenchment & retirements which were provided in the accounts in earlier years on estimated basis. The litigation in the matter is going on in the court. Therefore, final liability on this account cannot be ascertained at this stage. However the provision made in this regard in earlier years is considered adequate at this stage.

	As at 31st March, 2019	As at 31st March, 2018
Note : 16 Trade payable		
Trade Payables	19,021,403	13,769,172
	19,021,403	13,769,172

16.1 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2018-19, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

	As at 31st March, 2019	As at 31st March, 2018
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	-	-
(ii) Principal amount due to micro and small enterprise Interest due on above	-	-
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 17 Other current liabilities		
Statutory Dues	66,592	42,293
Outstanding Expenses	102,892	1,565
Employee Liabilities Payable	86,056	94,744
	255,540	138,602

	As at 31 st March, 2019	As at 31 st March, 2018
Note : 18 Provisions - Current Liabilities		
<u>Provision For Employee Benefits</u>		
Provision for gratuity	6,345,659	5,607,567
Provision for Leave Encashment	60,098	45,772
	6,405,757	5,653,339

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 19 Revenue from Operation		
Sale of products	17,880,000	11,998,750
	17,880,000	11,998,750

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 20 Other income		
Interest on Bank Deposits	484,251	430,081
Other Interest	130,873	-
Rent Received	946,422	1,164,330
Excess provision Written back	2,500,000	11,509,412
Discount & Amounts Written back (Net)	24,698,854	-
	28,760,400	13,103,823

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 21 Employee Benefit Expenses		
Salaries & wages	1,295,247	1,288,577
Contribution to provident & other funds	58,810	57,603
Staff welfare expenses	26,658	61,132
	1,380,715	1,407,312

Note 21.1 Defined Benefit Plans - as per actuarial valuation

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	31 st March, 2019	31 st March, 2018	31 st March, 2019	31 st March, 2018
Expenses recognised in the statement of Profit & Loss				
Current service cost	264,387	264,759	19,303	20,085
Interest cost	655,607	580,977	4,886	4,150
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/loss recognised in the year	(727,266)	117,233	(403)	(14,731)
Past service cost	-	-	-	-
Expenses recognised in the statement of Profit & Loss	192,728	962,969	23,786	9,504

Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	31 st March, 2019	31 st March, 2018	31 st March, 2019	31 st March, 2018
Actual return on plan assets				
Expected return on plan assets	-	-	-	-
Actuarial gain / (loss) plan assets	-	-	-	-
Actual return on plan assets	-	-	-	-
Balance Sheet Recognition				
Present value of obligation	8,652,178	8,459,450	86,836	63,050
Fair value of plan assets	-	-	-	-
Liability / (Asset)	8,652,178	8,459,450	86,836	63,050
Unrecognised past service cost	-	-	-	-
Liability / (asset) recognised in the Balance Sheet	8,652,178	8,459,450	86,836	63,050
Changes in the present value of the obligation				
Present value of obligation as on 31 st March, 2018	8,459,450	7,496,481	63,050	53,546
Interest cost	655,607	580,977	4,886	4,150
Current service cost	264,387	264,759	19,303	20,085
Past service cost	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain) / loss on obligation	(727,266)	117,233	(403)	(14,731)
Present value of obligation as on 31 st March, 2019	8,652,178	8,459,450	86,836	63,050
Changes in the Fair Value of the Assets				
Total actuarial gain / (loss) recognised during the year	(727,266)	117,233	(14,731)	(403)
Actuarial Assumptions				
Discount rate	7.75% p.a.	7.75% p.a.	7.75% p.a.	7.75% p.a.
Future salary increases	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Attrition	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Retirement	58 yrs	58 yrs	58 yrs	58 yrs
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 22 Finance Cost		
Interest Expense	47,467	526,886
Bank Charges	5,741	38,497
	53,208	565,383

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 23 Other expenses		
Auditors Remuneration	180,000	180,000
Directors Sitting Fees	314,500	300,500
Discount & Amount written off	-	454,348
Insurance Expenses	139,301	147,341
Professional Charges	1,470,390	1,100,591
Rates & Taxes	2,500	248,057
Contract labour	242,535	347,151
Dispute Settlement	0	1,265,708
Advertisement Expenses	277,282	285,251
Communication Expenses	161,734	150,427
Security Charges	161,000	210,000
Printing & Stationery Expenses	273,122	187,404
Subletting Charges	126,767	0
Miscellaneous expenses	396,907	393,375
	3,746,038	5,270,153



Notes to the Financial Statements for the year ended 31st March, 2019

(in ₹)

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 24 Exceptional items		
Profit on sale of assets	0	300,000
	0	300,000

	Year ended 31 st March, 2019	Year ended 31 st March, 2018
Note : 25 Earnings Per Share (EPS)		
Profit attributable to the Shareholder	16,985,632	(1,471,383)
No. of Equity Shares	13,250,000	13,250,000
Nominal Value of Equity Shares (₹)	1	1
Earnings per share - Basic & Diluted (₹)	1.28	(0.11)

Note : 26 Segment Information

a) Primary Segments :

The operation of the Company relates to one business segment i.e. trading & manufacturing of Dyes and Pigments.

b) Secondary Segment

Entire business operations relates to domestic market.

Note : 27 Corporate Social Responsibility

The Company is not required to spend on Corporate Social Responsibility (CSR) activities as it is not meeting the applicable threshold as provided under section 135 of the Companies Act, 2013

Note : 28 Related Parties Disclosure

i) **List of Related Parties with whom transaction have taken place and relationship**

No.	Name of the Related Party & Relationship
1	Entities Controlled/ Significantly influenced by Directors / Relatives of Directors
	Jaysynth Dyestuff (India) Ltd.
	Jay Instruments and Systems Private Limited
	Jaysynth Impex Limited
	Great Pacific Exports Private Limited
	Jaysynth Polychem Private Limited
	R. P. Trading Co.
	Suchi Technologies Inc (Formerly: Dyfarben (USA) Inc)
2	Key Management Personnel/Directors of the Company
	Parag Sharadchandra Kothari - Chairman & Additional Non-Executive Director (w.e.f. 11 th February, 2019)
	Nikhil Sharadchandra Kothari - Non-Executive Director
	Mahendra Krushnakumar Kothari - Chairman and Managing Director (upto 11 th February, 2019)
	Shrikant Krushnakumar Kothari - Non-Executive Director (upto 11 th February, 2019)
	Umesh Trikamdas Chandan - Independent Director
	Bharati Ravindra Chandan - Independent Director
	Mitesh Dilip Sejpal - Independent Director
	Narendra Ramanlal Shah - Chief Financial Officer
	Mayur Kanjibhai Rathod - Company Secretary & Compliance Officer (w.e.f. 27 th March, 2019)
	Anita Ashok Pandey - Company Secretary & Compliance Officer (upto 05 th November, 2018)
	Suhas Balkrishna Jande - Whole Time Director (w.e.f. 27 th March, 2019)

Notes to the Financial Statements for the year ended 31st March, 2019

ii) Transaction during year ended 31st March, 2019 with related parties:

(₹ in Lacs)

Sr No	Nature of Transaction	Entities Controlled/ Significantly influenced by Directors / Relatives of Directors		Key Managerial Personnel/ Directors	
		2018-19	2017-18	2018-19	2017-18
1	Income - Rent	9.44	7.68	-	-
2	Managerial remuneration	-	-	9.16	9.41
3	Sitting Fees	-	-	3.15	3.01
4	Discounts & Amounts written back	247.17	-	-	-
5	Net Loan & Advances - Given/(Received)	5.12	(38.5)	-	-
6	Reimbursement of Expenses	0.07	1.33	-	-

iii) Terms and Condition of Transaction with Related Party

The Transaction with related parties are made on terms equivalents to those that prevail in arm's length transactions. Outstanding balance at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31st March, 2019, the company has not recorded any impairment of receivables related to amount owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note : 29 In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

Note : 30 Balance of loans & advances, sundry debtors, sundry creditors & deposits are subject to adjustments, reconciliation and confirmation by the parties.

Note : 31 Bank certificates are obtained for bank balances, but wherever bank certificates could not be obtained we have relied on bank statements.

Note : 32 Contingent liabilities not provided for :

- Inland Guarantee for ₹ 45,22,009/-
- Liability on account of Gram Panchayat Tax for ₹ 74,20,358/-
- Shortfall, if any, in the employee liability on account of various litigation pending with courts is not ascertainable

Note : 33 Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
FOR Hiren C. Sanghavi & Associates
Chartered Accountants

(Hiren C. Sanghavi)
Proprietor
Membership No. 045472
Firm Registration No.112057W

Place: Mumbai
Date: 28th May, 2019

For and on behalf of the Board of Directors

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Umesh Trikamdass Chandan
Independent Director
DIN: 00184677

Narendra Ramanlal Shah
Chief Financial Officer



JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Address: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 - 3042 3048 Fax No.: 022 - 3042 3434

E-mail Id: investor.relations@jdorgochem.com Website: www.jdorgochem.com

FORM NO. SH-13 Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To
JD Orgochem Limited
301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

PARTICULARS OF SECURITIES (in respect of which nomination is being made)

Name of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

PARTICULARS OF NOMINEE(S)

a. Name	
b. Date of Birth	
c. Father's/ Mother's/ spouse's Name	
d. Occupation	
e. Nationality	
f. Address	
g. Email Id	
h. Relationship with the security holder	

IN CASE NOMINEE IS A MINOR

a. Date of Birth	
b. Date of attaining majority	
c. Name of guardian	
d. Address of guardian	

Name: _____

Address: _____

NAME OF SECURITY HOLDER(S)	SIGNATURE
1.	
2.	
Witness with Name and Address	Signature of Witness with Date
Address: _____ Pin Code: _____	
Place: _____ Date: __/__/	



Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family (HUF) and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of HUF and power of attorney holder.
3. The shareholder[s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders. The nomination form filled in "duplicate" should be lodged with the Registrar and Transfer Agent of the Company, i.e., **M/s. Link Intime India Private Limited, Unit: JD Orgochem Limited, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikroli (West), Mumbai – 400 083**. The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished to the surviving shareholders. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).
6. Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the Company before the death of the security holder[s] of the shares.
8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
9. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY		
Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

If undelivered, please return to :

LINK INTIME INDIA PRIVATE LIMITED

UNIT : JD ORGOCHEM LIMITED

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