

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that Corporate Governance is a pre-requisite for attaining sustainable growth in the competitive world.

JIYA's philosophy on Corporate Governance is based on practices, such as fair and transparent business practices, effective management controls at all levels, adequate representation of promoter, executive and independent director on the board, accountability of performance at all levels, monitoring of executive performance by the Board and transparent and timely disclosure of financial and management information.

A report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

GOVERNANCE STRUCTURE

JIYA ECO PRODUCTS LIMITED's governance comprises of Board of Directors, its committees and the Management.

Board

At Jiya Eco Products Limited, the Board has an appropriate mix of Executive and Non Executive Directors to maintain its independence. The Board periodically evaluates the need for change in its composition and size. The Board inter alia, focuses on strategic planning, compliance, corporate governance to maintain high standards of ethical conduct and integrity and succession planning for the Director's.

There are six members in the Board of the Directors of the company including Executive Directors, Non Executive Directors, Independent directors and a Woman director. There is no institutional nominee on the Board.

COMPOSITION OF BOARD OF DIRECTORS

The composition of Board is as follows:

Directors	Category
Mr. Bhavesh J. Kakadiya	Promoter/Chairman And Managing Director
Mr. Yogesh C. Patel	Promoter and Managing Director
Mr. Hetal B. Kakadiya	Non-Executive Woman Director
Mr. Jiten Y. Shah	Non-Executive Independent Director
Mr. Nimish H. Jani	Non-Executive Independent Director
Mr. Tushar H. Patel	Non-Executive Independent Director

The Composition of the Board is in conformity with Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with Rules issued thereunder.

BOARD OF DIRECTORS

Board Procedures and flow of information

The Agenda for the board and committee meetings are circulated in advance to the Director's to ensure sufficient time is provided to director to prepare for the meetings. The board meets at least once in a quarter to, inter alia, review quarterly standalone and consolidated financial statements, compliance reports of all laws applicable to the Company, minutes of the Board Meetings of Subsidiary Companies, significant transactions, any other matters, etc.

In the path of digitization and with a view to ensure its commitment to Go-Green initiative of the Government, the Company circulates to its Directors, notes for Board/committee meetings through an electronic platform thereby ensuring high standards of security and confidentiality, of Board papers.

The Company Secretary attends all the meetings of the Board and its Committees and is, inter alia, responsible for recording minutes of such meetings. The draft minutes of the Board and its Committees are sent to the members of the Board and Committees for their comments in accordance with the Secretarial standards and then, the minutes are entered in the minutes book within 30 (thirty) days of the conclusion of the meetings, subsequent to incorporation of the comments, if any, received from the Directors.

The Company adheres to the provisions of the Companies Act, 2013 read with Rules issued thereunder, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees.

The maximum interval between any 2 (two) consecutive Board meetings was well within maximum allowed gap of 120 (one hundred and twenty) days. The necessary quorum was present for all the meetings. The Meetings of the Board of Directors are generally held in Ahmedabad and in Bhavnagar, and if necessary, where Company operates. During the financial year 12 (twelve) meetings of the Board of Directors were held on 19-04-2018, 30-05-2018, 02-08-2019, 09-08-2018, 08-09-2018, 10-10-2018, 29-10-2018, 05-11-2018, 23-11-2018, 17-01-2019, 28-02-2019 and 30-03-2019.

The details of attendance at Board Meetings held during the financial year 2018-19 and at the Annual General Meeting (AGM) of the Company are detailed below:

Name	DIN	Category	No. of Board Meetings Attended	Attendance at the last AGM (18.09.2018)
Mr. Bhavesh Kakadiya	05147695	Chairman and Managing Director	12	Yes
Mr. Yogesh Patel	05147701	Managing Director	12	Yes
Mrs. Hetal Kakadiya	07073147	Non Executive Woman Director	12	Yes
Mr. Nimish Jani	07074047	Non Executive Independent Director	12	Yes
Mr. Tushar Patel	07180750	Non Executive Independent Director	12	Yes
Mr. Jiten Shah	07068199	Non Executive Independent Director	12	Yes

Disclosure of relationships between Directors Inter-se

Mr. Bhavesh Kakadiya, Managing Director and Mrs. Hetal Kakadiya, Woman Non Executive Director of the Company are Spouse.

Independent Directors

The Company has on its Board, eminent Independent Directors, who have brought in independent judgement to Board's deliberations including issues of strategy, risk management and overall governance. They have played a pivotal role in safeguarding the interests of all stakeholders. The Independent Directors of the Company have been appointed for a tenure of 5(five) years.

The Independent Directors have submitted their declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and Listing regulation and have confirmed that they do not hold directorship in the Companies more than the prescribed limit in the Listing Regulations. The Company has also issued formal appointment letters to all the Independent Directors in the manner provided under the Companies Act, 2013 read with the Rules issued thereunder.

The terms and conditions for appointments of Independent Directors are posted on the Company’s website at following link: <https://www.jiyaeco.com/uploads/1539338141-T&C%20of%20Independent%20Directors.pdf>

Independent Directors with materially significant, pecuniary or business relationship with the Company:

There is no pecuniary or business relationship between the Non-Executive/Independent Directors and the Company, except for the sitting fees paid to them. A declaration to this effect is also been submitted by all the Directors at the beginning of each financial year.

Independent Directors’ Meeting

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the Independent Directors of the Company to hold atleast one meeting in a year, without the attendance of non- Independent Directors, inter alia, review the performance of (i) Chairman, Non- Independent Directors and the Board as a whole, (ii) Chairman of the Company taking into account views of Executive/ Non-Executive Directors and (iii) assessing the quality, quantity and timeliness of flow of information between the Company’s management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors met on March 30, 2019 during this financial year.

Directorship and Membership on committees and Shareholding of Non-Executive Directors

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/ Committees of the Board of other Companies. As per the disclosures received, none of the Directors of the Company hold membership/chairmanships more than the prescribed limits across all companies in which he/she is a Director.

Name	Category	Directorship in other Companies (*)	No. of shares held	% to the paid up share capital	No. of Committee/ membership in which he/she is a Member or Chairperson
Mr. Bhavesh Kakadiya (DIN: 05147695)	Chairman and Managing Director	02	52,52,240	17.46	Member in Audit Committee and Corporate Social Responsibility Committee
Mr. Yogesh Patel (DIN: 05147701)	Managing Director	02	40,37,398	13.42	Member in Corporate Social Responsibility Committee
Mrs. Hetal Kakadiya (DIN: 07073147)	Non Executive Woman Director	02	614,400	2.04	Member in Nomination and Remuneration Committee and Stakeholders Grievance Committee
Mr. Nimish Jani	Non Executive	01	0	0	Chairman in Corporate

(DIN: 07074047)	Independent Director				Social Responsibility Committee & Nomination and Remuneration Committee and Member in Stakeholders Grievance Committee
Mr. Tushar Patel (DIN: 07180750)	Non Executive Independent Director	00	72,000	0.24	Chairman in Stakeholders Grievance Committee and Member in Audit Committee
Mr. Jiten Shah (DIN: 07068199)	Non Executive Independent Director	01	85,200	0.28	Chairman in Audit Committee and Member in Nomination & Remuneration Committee

* Directorship in other Companies, includes directorship in subsidiary i.e. Jiya Eco India Limited and Jiya Eco (Gandhidham) Private Limited.

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

Strategy & Business	Managing Directors of the Company brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	The Board has expertise with respect to the sector the organization operates in. Has an understanding of the ‘big picture’ in the given industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
Market Expertise	The Board has expertise with respect to the geography the organization operates in and has the knowledge of the regulations & legislations of the market(s) the business operates in.
Technology Perspective	The Board also has expertise with respect to business specific technologies such as in the field of R&D, Manufacturing etc.
Governance, Finance & Risk	The Board has an understanding of the law and application of corporate governance principles in a commercial enterprise of similar scale. Capability to provide inputs for strategic financial planning, assess financial statements and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas including legal and regulatory.
Diversity of Perspective	Provides a diversity of views to the board that is valuable to manage our customer, consumer, employee, key stakeholder or shareholders.

Familiarization Programme

The Company conducts Familiarization Programme for the Independent Directors to enable them to be familiarized with the Company, its management and its operations to gain a clear understanding of their roles, rights and responsibilities for enabling their contribution to the Company. They are provided a platform to interact with multiple levels of management and are provided with all the documents required and/or sought by them to have a good understanding of Company’s operations, businesses and industry as a whole.

Further, when a new Director is inducted on the Board, an information pack is handed over to the new director which includes, Company profile, Company’s Code and Policies, strategy and such other operational information.

The details of such familiarization programmes for Independent Director(s) are put on the website of the Company and can be accessed through the following link: <https://www.jiyaeco.com/uploads/207651.pdf>

COMMITTEES OF THE BOARD

The Board has constituted various committees with an optimum representation of its members and with specific terms of reference in accordance with the Companies Act, 2013 and Listing regulations. The Company currently has 4 (four) Committees of the Board, namely, Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

AUDIT COMMITTEE

The Composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year 2018-19 are detailed below:

Name of Directors	Nature of Membership	Meetings Held	Meetings Attended
Jiten Y. Shah	Chairman	05	05
Bhavesh J. Kakadiya	Member	05	05
Tushar H. Patel	Member	05	05

Mr. Harshil Shah acts as a Secretary to the Committee.

The Committee met five times during the financial year 2018-19 on 30-05-2018, 09-08-2018, 29-10-2018, 16-01-2019 and 30-03-2019.

The Audit Committee is empowered, pursuant to its terms of reference and its role, inter alia, includes the following:

1. Overseeing the Company's Financial reporting process and the disclosures of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Reviewing with the management quarterly, half yearly, nine monthly and yearly financial statements standalone as well as consolidated, before submission to the Board for approval;
3. Reviewing the Management Discussion and Analysis of the financial condition and result of operations;
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 Directors' Responsibility Statement to be included in the Board's report as per Section 134(3)(c) of the Companies Act, 2013;
 - b) Changes in the Accounting Policies and practices and the reason for the same, major accounting entries involving estimates based on exercise of judgement by management and significant adjustments made in the financial statements arising out of audit findings;
 - c) Compliance with listing and other legal requirements relating to financial statements;
 - d) Disclosures of any related party transactions and
 - e) Modified opinion(s) in the draft audit report, if any.
5. Reviewing the financial statements and investments made by unlisted subsidiary companies.
6. Reviewing and considering the appointments of auditors before recommending to the Board.
7. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the statutory auditor, fixing of audit fees and approving payments for any other services;
8. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
9. Reviewing with the management, performance of statutory auditor and internal auditor, adequacy of the internal control systems;
10. Reviewing the statements of significant related party transactions submitted by the management;
11. Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy and overseeing the functioning of the same;

12. Looking into reasons for substantial defaults in payment to the depositors, shareholders and creditors, if any;
13. Review and approve, policy formulated for determination of material subsidiaries;
14. Any other matter referred to by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2018-19 is detailed below:

Name of Directors	Nature of Membership	Meetings Held	Meetings Attended
Nimish Jani	Chairman	03	03
Hetal Kakadiya	Member	03	03
Jiten Shah	Member	03	03

Mr. Harshil Shah acts as a Secretary to the Committee.

The Committee met three times during the financial year 2018-19 on 19-04-2018, 09-08-2018 and 29-10-2018.

The Broad terms of reference of the Nomination and Remuneration Committee include:

- a. To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- b. To formulate criteria for evaluation of Independent Directors and the Board.
- c. To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d. To carry out evaluation of Director's performance.
- e. To recommend to the Board the appointment and removal of Directors and Senior Management.
- f. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g. To devise a policy on Board diversity, composition, size.
- h. Succession planning for replacing Key Executives and overseeing.
- i. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j. To perform such other functions as may be necessary or appropriate for the performance of its duties.

Board membership

The Nomination and Remuneration Committee formulates and reviews the criteria for appointment of a Director on the Board of Directors of the Company. The Committee formulates the criteria for determining qualifications, positive attributes, independence of a director and makes necessary recommendations to the Board.

The Committee also recommends to the Board on extension or continuation of the term of appointment of Independent Directors on the basis of the report of performance evaluation of Directors.

Remuneration Policy

Focus on productivity and pay for performance have been cornerstones of the Company's reward philosophy. The Company regularly benchmarks the compensation levels and employee benefits in the market and makes necessary changes to remain at par with the market. Variable pay scheme for the management cadre rewards yearly performance as well as long term organizational capability building.

The remuneration of the Key Managerial Personnel and Senior Management of the Company depends upon the performance towards the Company and its goal.

The Nomination and Remuneration policy of the Company has been uploaded and can be accessed on the Company’s website at

<https://www.jiyaeco.com/uploads/1554368324-05%20Nomination%20&%20Remuneration%20Policy.pdf>

Details of remuneration paid to Directors during the year 2018-19

Details of the remuneration paid to the Directors of the Company for the financial year 2018-19 are as follows:

Name of Director	Remuneration paid
Mr. Bhavesh Kakadiya	Rs. 21,60,000
Mr. Yogesh Patel	Rs. 21,60,000

* Company has not granted any stock options to any of its Directors.

Performance Evaluation

The Company follows a structured assessment process for evaluation of performance of the Board, Committee of the Board and individual performance of each Director including the Chairman based on the criteria approved by the Board.

Directors

The criteria for evaluation of the performance has been devised on parameters like level of participation of the Directors, understanding of the roles and responsibilities of Directors, understanding of the business and competitive environment in which the Company operates.

The performance of the Independent Directors was also evaluated taking into account the time devoted, strategic guidance to the Company, advice given by them, external expertise, etc.

Board

The performance evaluation of the Board is carried out taking into account the various parameters like composition of Board, process of appointment to the Board, common understanding amongst Directors of their role and responsibilities, timeliness and content of Board papers, strategic directions, advice and decision making, etc.

Committees of the Board

The Committees self assessment is carried out based on the degree of fulfilment of key responsibilities as outlined by the charter, adequacy of Committee composition, effectiveness of meetings and information provided to the Committee.

The Independent Directors also evaluated the performance of Non-Executive Directors and the Chairman of the Board at the meeting of Independent Directors held on March 30, 2019. The outcome of surveys and feedback was discussed at the respective Board meeting and Committees of Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of the Stakeholders and Relationship Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2018-19 is detailed below:

Name of Directors	Nature of Membership	Meetings Held	Meetings Attended
Tushar Patel	Chairman	01	01
Hetal Kakadiya	Member	01	01
Nimish Jani	Member	01	01

Mr. Harshil Shah acts as a Secretary to the Committee.

The Committee met one time during the financial year 2018-19 on 30-03-2019.

The terms of reference of the Committee includes enquiring into and redressing complaints of shareholders and investors and to resolve the grievance of the security holders of the Company.

Details pertaining to the number of complaints received and redressed during the financial year 2018-19 are given below as on March 31, 2019 and the status thereof:

No. of Complaints Received	No. of Complaints resolved	No. of Complaints pending to be resolved
00	00	00

The Company obtains half yearly certificate from a Company Secretary in Practice under Regulation 40(9) of the Listing Regulations, confirming the issue of certificates for transfer, sub division, consolidation, etc. and submits a copy thereof to the Stock Exchange in terms of Regulation 40 (10) of the Listing Regulations.

Further, the Compliance Certificate under Regulation 7(3) of the Listing regulations, confirming that all activities in relation to electronic share transfer facility are maintained by Registrar and Share transfer Agent registered with SEBI is also filed with the Stock Exchanges on half yearly basis.

In accordance with Regulation 55A of the SEBI (Depositories and Participants) regulations, 1996 and SEBI circular No, D&CC/FITT/Cir- 16/2002 dated 31st December 2002, a qualified practising Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with CDSL and NSDL and the total issued and listed equity share capital. The total number of shares of the Company are in dematerialised form.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Composition of the Corporate Social Responsibility Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2018-19 is detailed below:

Name of Directors	Nature of Membership	Meetings Held	Meetings Attended
Nimish Jani	Chairman	01	01
Bhavesh Kakadiya	Member	01	01
Yogesh Patel	Member	01	01

Mr. Harshil Shah acts as a Secretary to the Committee.

The Committee met one time during the financial year 2018-19 on 02-08-2018.

CEO/CFO CERTIFICATION

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2018-19 signed by Mr. Bhavesh Kakadiya, Managing Director and Mr. Vipul Vora, CFO, was placed before the Board of Directors of the Company at their meeting held on Monday, August 26, 2019 and is annexed to this Report.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the Listing Regulations, the Auditors Certificate on Corporate Governance is annexed to this report.

GENERAL BODY MEETINGS

Details of last three AGM and the summary of Special Resolutions passed therein, if any, are as under:

Years	Locations	Date	Time	No. of Special Resolutions Passed
2017-18	Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram Bhavnagar-364313	September 18, 2018	09.00 am	- To Alter Serial No: (10) under Clause No: (e) of The Explanatory Statement To The Notice Issued Basis.
2016-17	Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram	August 05, 2017	09.00 am	NIL

	Bhavnagar-364313			
2015-16	Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram Bhavnagar-364313	July 16, 2016	11.00 am	- Alteration of Capital Clause of Memorandum of Association for Increase in Authorized Share Capital

EXTRA ORDINARY GENERAL MEETING AND/OR PASSING OF RESOLUTION BY POSTAL BALLOT HELD IN 2018-19

Details of Extra Ordinary General Meetings and/or passing of resolution by postal ballot, held during the year 2018-19:

Meeting Type	Locations	Date	Time	No. of Resolutions Passed
EGM	Survey number-202/2, Navagam, Vallabhipur Taluka, Near Ayodhyapuram, Bhavnagar-364313	November 03, 2018	09.30 am	- To Increase Authorized Share Capital of the Company and Alteration of Capital Clause in MOA (Ordinary Resolution) - To Issue Bonus Equity Shares in the ratio of 1:1 (Ordinary Resolution)

OTHER DISCLOSURES

- The Company has complied with the requirements specified under Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has complied with the mandatory requirements as required under Listing Regulations. The Company has not adopted discretionary requirements as specified in PART “E” of schedule II, hence not required to be reported.

2. Related Party

All Related Party Transaction entered into by the Company, during the financial year 2018-19, were in ordinary course of business and on arm’s length basis. The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

Also, the Related Party Transactions undertaken by the Company were in Compliance with the provisions set out in the Companies Act, 2013 read with the Rules issued thereunder and Regulation 23 of the Listing Regulations.

The Audit Committee, during the financial year 2018-19, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Audit Committee reviews at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approval granted.

The Policy on Related Party Transactions has been placed and can be accessed on the Company’s website <https://www.jiyaeco.com/uploads/1554368392-08%20Policy%20on%20Related%20Party%20Transaction.pdf>

There are no materially significant Related Party Transactions of the Company which have potential conflict with the interests of the Company at large.

3. Vigil Mechanism and Whistle blower Policy

The Company has adopted a Whistle Blower Policy and an effective Vigil Mechanism system to provide a formal mechanism to its Directors, employees and Business Associates to voice concerns in a responsible and effective manner regarding suspected unethical matter involving serious malpractice, abuse or wrongdoing within the

organization and also safeguards against victimization of Directors/ Employees and Business Associates who avail of the mechanism. The Employees/Directors and Business Associates may approach directly to the Chairperson of the Audit Committee for registering complaints and no personnel has been denied access to the Audit Committee.

4. In accordance with the provisions of Regulation 26(6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoters of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.
5. The Company has complied with all the requirements of the Stock Exchange(s) and SEBI on matters relating to Capital Markets. There were no penalties imposed or strictures passed against the Company by SEBI, stock exchange(s) on which the shares of the Company are listed or any statutory authority in this regard, during the last 3 (three) years.

6. Subsidiary Companies

Synopsis of the minutes of the Board Meetings of the Subsidiary companies are placed at the Board Meeting of the Company on periodical basis. The Audit Committee reviews the financial statements including investments by the unlisted subsidiaries of the Company.

The Policy for determining material subsidiary has been uploaded and can be accessed on the Company's website: <https://www.jiyaeco.com/uploads/1554368291-04%20Policy%20on%20Material%20Subsidiary.pdf>

7. Website

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website www.jiyaeco.com

The section on 'Investor' on the website services to inform the members by giving complete financial details, Annual Reports, presentations made by the Company to investors, share holding patterns and such other material relevant to shareholders.

8. Details of utilization of funds raised by Issue of Convertible Warrants

Total 49,74,585 convertible warrants were issued and allotted on February 08, 2018 at Rs. 54 each (including premium of Rs 44 each), aggregating to Rs. 26,86,27,590.00 (Rupees Twenty six crore eighty six lakhs twenty seven thousand five hundred and ninety only) of which 25% upfront amount has been received aggregating to Rs. 6,71,57,041.00 (Rupees six crore seventy one lakhs fifty seven thousand forty one only) pursuant to allotment of warrants.

As on March 31, 2019, total of Rs 24,21,27,246.5 has been received by the Company which includes upfront 25% amount i.e. Rs 6,71,57,041 (Rupees six crore seventy one lakhs fifty seven thousand forty one only) towards allotment of convertible warrant and balance has been received towards balance 75% amount for proportionate conversion of Convertible Warrants into Equity Shares. As on March 31, 2019 total 43,20,254 equity shares has been allotted upon conversion of warrants. The said amount is used for the objects mentioned in the Notice of Shareholders approval for issue of Convertible Warrants i.e. funding current/future expansion plans/activities directly by the Company or through subsidiaries, repayment of unsecured loans of financial institutions (up to an extent), working capital requirement, and general corporate purpose.

654,331 warrants were pending for conversion into equity shares as on March 31, 2019, and had been forfeited on August 09, 2019.

9. Secretarial Compliance Report

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the

Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

The Company has engaged the services of Mr. Nitesh P. Shah (CP No. 13222), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification.

10. Recommendations of Committees of the Board

There were no instances during the financial year 2018-19, wherein the Board had not accepted recommendations made by any committee of the Board.

11. Total fees paid to Statutory Auditors of the Company

Total fees of Rs. 925,000 (Rupees Nine Lakhs Twenty Five Thousand) for financial year 2018-19, for all services, was paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

12. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. No such complaints have been received during the financial year 2018-19.

13. Code of Conduct

The Company has adopted a Code of Conduct for all employees including the members of the Board and Senior management personnel. All members of the Board and Senior Management Personnel have affirmed compliance with the said Code of Conduct for the Financial year 2018-19. The Declaration to this effect is signed by Mr. Bhavesh J. Kakadiya, Managing Director (DIN: 05147695), of the Company forms part of this Report.

14. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons

The Company has adopted a Code of Conduct to Regulate, Monitor and Report trading by Designated Persons (Insider Trading Code) under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI Insider Trading Regulations). SEBI notified several amendments to SEBI Insider Trading Regulations pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 which were effective from 1st April, 2019. In accordance with the said amendments to the SEBI Insider Trading Regulations, it was, inter alia, required to amend/formulate the following:

- (a) Code of Conduct to Regulate, Monitor and Report trading by Designated Persons
- (b) Formulate a Policy for determination of 'legitimate purposes' as a part of 'Code of Fair Disclosure and Conduct'
- (c) Policy for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI)
- (d) Whistle Blower Policy to enable reporting in case of leak of UPSI

15. MEANS OF COMMUNICATION

Timely disclosure of the information on corporate financial performance and the corporate developments is a sign of good corporate governance practice which company follows.

a. Publication of Quarterly Results

Quarterly, half yearly and yearly financial results of the Company are published in leading English Newspaper (Financial Express) and Gujarati language newspaper (Gujarat Samachar, Bhavnagar).

b. Website and News releases

In Compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investor' on the Company's website gives information on various announcements made by the Company, Annual reports, Quarterly/half yearly/ yearly financial results along with the applicable policies of the Company, etc. are also available on the Company's website www.jiyaeco.com .

c. Stock Exchange

The Company makes timely disclosures of necessary information to BSE Limited in terms of the Listing Regulations and other rules and regulations issued by the SEBI.

d. Presentation

Presentation made to institutional investors or to the Analyst are placed on the Website of the Company www.jiyaeco.com and at the website of the Stock Exchange www.bseindia.com

16. Certificate from Practicing Company Secretary

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
 The Members,
 JIYA ECO-PRODUCTS LIMITED

I have examined the relevant registers, records, forms and returns maintained / filed by JIYA ECO-PRODUCTS LIMITED (CIN : L01111GJ2011PLC068414) having its Registered SURVEY NO: 202/2/1, NAVAGAM (G), TALUKA VALLABHIPUR, BHAVNAGAR-364313 ("hereinafter referred to as the Company") and notices and disclosures received from the Directors of the Company and produced before me 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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015.

In my opinion and to the best of my information and according to the verifications (including verification of Director Identification Number status at the portal www.mca.gov.in) as considered necessary by me and explanations furnished to me by the Company, I hereby certify that none of the Directors on the Board of the Company as on March 31, 2019 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Date : 26th August, 2019
 Place : Ahmedabad

Signature:
 Nitesh P. Shah
 Company Secretary
 ACS No: A35681
 C P No.: 13222

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

Date & Time	Saturday, September 28, 2019 at 09.00 am
Venue	Survey Number 202/2, Navagam, Taluka Vallabhipur, Bhavnagar, Gujarat-364313

2. Financial Year

Financial year of the Company is from 1st April to 31st March.

3. Dividend Payment Date: After September 30, 2019 (subject to the approval of members)

4. Registered Office

Jiya Eco Products Limited
Survey Number 202/2, Navagam,
Taluka Vallabhipur,
Bhavnagar, Gujarat,
India -364313

5. Listing Details:

Name of the Stock Exchange : BSE LIMITED
 Address of the Stock Exchange : Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
 Stock code : 539225
 ISIN for depositories : INE023S01016

Name of the Stock Exchange : National Stock Exchange of India Ltd
 Address of the Stock Exchange : Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex
 Mumbai- 400051

Stock Code : JIYAECO
 ISIN : INE023S01016

The Company has paid the listing fees applicable to the stock exchanges.

6. Market Price Data – the monthly high and low prices of the Company’s shares at BSE for the financial year ended March 31, 2019 are as follows

Months	Jiya Eco-Products Limited		BSE Sensex	
	High	Low	High	Low
April-18	140.30	103.95	35213.3	32972.56
May-18	139.00	158.00	35993.53	34302.89
June-18	142.00	148.00	35877.41	34784.68
July-18	108.00	132.00	37644.59	35106.57
August-18	120.10	138.95	38989.65	37128.99
September-18	115.00	119.85	38934.35	35985.63
October-18	101.65	102.00	36616.64	33291.58
November-18	94.50	97.95	36389.22	34303.38
December-18 (*)	41.70	47.45	36554.99	34426.29
January-19	41.60	52.90	36701.03	35375.51
February-19	44.20	48.00	37172.18	35287.16
March-19	40.50	61.40	38748.54	35926.94

*Bonus Shares was allotted to the shareholders in the ratio of 1:1

**Source: BSE website

7. Share Transfer System

Bigshare Services Pvt. Ltd. is the Company's Registrar and Share Transfer Agent (RTA) for carrying out share related activities like transfer of shares, transmission of shares, transposition of shares, name deletion, change of address, amongst others.

All the documents received from the shareholders are scrutinized by the Company's RTA. A summary of approved transmissions, deletion requests, etc. are placed before the Board of Directors from time to time as per the Listing Regulations.

8. In case the Securities of the Company are suspended from trading, the reasons thereof

The Securities of the Company are not suspended from trading on Stock Exchange.

9. Dematerialization of Shares

Company does not have any physical shares as on March 31, 2019. Total shares of the Company in dematerialized form as on March 31, 2019 are 3,00,73,262.

(Note: The Securities and Exchange Board of India (SEBI) at its Board Meeting held on March 28, 2018 revised the provisions relating to transfer of listed securities and decided that requests for effecting transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a stipulated depository.)

10. Distribution of Shareholding

Distribution of Shareholding of shares of the Company as on March 31, 2019 is as follows:

No. of Equity Shares	Shareholders		Shareholding	
	No.	% of total	Share Amount	% of total
1-5000	3282	68.4891	5248850	1.7454
5001-10000	546	11.3940	4366690	1.4520
10001-20000	335	6.9908	5340640	1.7759
20001-30000	123	2.5668	3144650	1.0457
30001-40000	98	2.0451	3604310	1.1985
40001-50000	50	1.0434	2373820	0.7893
50001-100000	162	3.3806	11701880	3.8911
100001 and above	196	4.0902	264951780	88.1021

Shareholding Pattern as on 31st March, 2019:

Category of Shareholder(s)	No. of shares	% of total shares
A) Shareholding of Promoter and Group		
a) Individuals/ HUF	11887134	39.53
TOTAL (A)	11887134	39.53
B) Public Shareholding		
1) Institutions	0.00	0.00
2) Non Institutions	0.00	0.00
a) Bodies Corporate & Clearing Members	2219091	7.38
b) Individuals: i) Holding nominal share capital upto Rs 2 lakhs	4061147	13.50
ii) Holding nominal share capital in excess of Rs 2 lakhs	11461984	38.11
c) Non-Residents Individuals	443906	1.48
d) NBFCs registered with Reserve Bank of India (RBI)	0.00	0.00
TOTAL (B)	181,86,128	60.47
TOTAL (A+B)	30073262	100.00

11. Outstanding Instruments

The Company had issued 4974585 Convertible warrants on preferential basis to non promoter group in the financial year 2017-18, of which 43,20,254 warrants have been converted into equity share as on March 31, 2019. 654,331 warrants are pending for conversion into equity shares and had been forfeited on August 09, 2019.

12. Credit ratings and any revisions thereto for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad

CRISIL has assigned its 'CRISIL BBB-/stable' rating to the long term bank facility of the Company.

13. Plant Location

Registered office of the Company is itself the Plant Location of the Company as: Survey Number 202/2, Navagam, Taluka: Vallabhipur, Bhavnagar, Gujarat, India – 364313.

14. Address for correspondence

For any queries relating to the shares of the Company, correspondence may be addressed to the Company and/or also its RTA at the following addresses:

Company at:

JIYA ECO PRODUCTS LIMITED

714 Arista, Opp. GTPL House,

Sindhu Bhavan Road,

Bodakdev

Ahmedabad, Gujarat-380054

(M): 75730 16361, cs@jiyaeco.in



Address of RTA

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai,

Maharashtra, India- 400059.

+91-22-62638200, investor@bigshareonline.com

Shareholders are requested to quote their Folio No. DP ID and Client ID, e-mail address, telephone number and full address while corresponding with the Company and its RTA.

15. Addresses of the redressal agencies for investors to lodge their grievances

Ministry of Corporate Affairs (MCA)

ROC Bhavan, OppRupal Park Society,

Behind Ankur Bus Stop,

Naranpura, Ahmedabad-380013

Phone: 079-27438531

Securities Exchange Board of India (SEBI)

Plot No. C4-A, 'G' Block, Bandra Kurla Complex,

Bandra East, Mumbai -400051, Maharashtra,

Tel: +91-22-26449000/40459000

Fax: +91-22-26449019-22/40459019-22

Toll Free Investor Helpline: 1800 22 7575

E-mail: sebi@sebi.gov.in
 Website: www.sebi.gov.in

Bombay Stock Exchange (BSE LIMITED)

PhirozeJeejeebhoy Towers
 Dalal Street
 Mumbai- 400 001
 Tel: +91-22-22721233/4
 Fax: +91-22-22721919
 E-mail: corp.comm@bseindia.com
 Website: www.bseindia.com

National Securities Depository Limited (NSDL)

Trade World, 'A' Wing, 4th& 5th Floors,
 Kamala Mills Compound, Lower Parel,
 Mumbai- 400 013, Maharashtra,
 Tel: 022-2499-4200
 Fax: 022-2497-6351
 Email: info@nsdl.co.in
 Website: www.nsdl.co.in

Central Depository Services (India) Limited (CDSL)

Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg,
 Lower Parel, Mumbai- 400013
 Toll Free: 1800-22-5533
 E-mail: complaints@cdslindia.com
 Website: www.cdslindia.com



16. Others

A. Non Resident Shareholders:

Non Resident Shareholders are requested to immediately notify:

- i) Indian address for sending all communications, if not provided so far and
- ii) Change in their residential status on return to India for permanent settlement.

B. Updation of Shareholders Details:

- i) Shareholders holding shares in electronic forms are requested to send their instruments directly to their DPs.

C. SEBI Complaints Redress System (SCORES):

The investor's complaints are also being processed through centralized web base complaint redressal system of SEBI. The Salient features of SCORES are availability of centralized database of the Complaints, uploading online action taken reports by the Company. Through SCORES the investor can view online, the action taken and current status of the Compliants.

On behalf of Board of Directors
Bhavesh J. Kakadiya
 Managing Director (DIN: 05147695)