

JAYSHREE NIRMAN LIMITED
30TH ANNUAL REPORTS
2021 – 2022

JAYSHREE NIRMAN LIMITED

Regd Office: 1, British India Street, 5th Floor, Room No. #503, Kolkata – 700 069
**Ph. No. (033) 30228150, E-mail Id: jayshreenirmanlimited@gmail.com,
Website: www.jayshreenirman.com
CIN NO -L45202WB1992PLC054157**

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of Jayshree Nirman Limited will be held on 29th day of September, 2022 at 11:30 A.M. at 1, British India Street, 5th Floor, Room no. 503, Kolkata – 700 069, through Video Conferencing/ other Audio Visual Means (‘ VC/ OAVM’) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Board’s Report and the Auditors Report thereon.
2. To re-appoint Mrs Kakali Dutt (DIN: 08536359) as a Director, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT, Yash Shah & Co., Chartered Accountants, (Registration No. 327832E) be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company from time to time.”

Registered Office

1, British India Street, 5th Floor,
Room No. # 503, Kolkata - 700 069
CIN: L45202WB1992PLC054157
Email: jayshreenirmanlimited@gmail.com
Website: www.jayshreenirman.com
Ph. No. (033) 30228150
Dated: 10th August, 2022
Place: Kolkata

By Order of the Board

Sourav Banerjee
Company Secretary
Membership No. 37143

NOTES:

1. For shares held in physical form, Members may initiate action to get their shares dematerialized since trading of shares is done compulsorily in the dematerialized mode. Dematerialization not only provides easy liquidity, but also safeguards from any possible physical loss. As per SEBI notification No SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018, no transfer of physical shares are permitted.
2. The Register of Members of the Company will remain closed from 23rd September, 2022 to 29th September, 2022, both days inclusive.
3. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the 30th AGM. During the 30th AGM, Members may access the scanned copy of these documents, upon logging into CDSL e-Voting system at www.evotingindia.com.
4. All documents referred to in the Notice are put up on the Company's website and can be accessed at www.jayshreenirman.com upto the date of annual general meeting.
5. Members are requested to notify any change in their address immediately to M/s. Niche Technologies Pvt. Ltd., 3A, Auckland Place, Room No. 7A&7B, 7th Floor, Kolkata-700017, email id: nichetechpl@nichetechpl.com the Registrars & Share Transfer Agents of the Company for shares held in physical form. Shareholders who hold their shares in dematerialized form may lodge their requests for change of address, if any, with their respective Depository Participants. Members are also requested to update their PAN Card No. and email address.
6. Members holding shares of the Company in physical form through multiple folios are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agents of the Company.
7. In all correspondence with the Company/Registrar & Share Transfer Agents, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized Form, they must quote their DP ID and Client ID Number.

8. Members interested in nomination in respect of shares held by them in physical form may write to M/s. Niche Technologies Private Limited, in the prescribed form. Members holding shares in electronic form may approach their Depository Participant for nomination.
9. Members may note that the Notice of the 30th Annual General Meeting and the Annual Report for 2021-22 will be available on the Company's website www.jayshreenirman.com. The Notice and the Annual Report will also be forwarded to The Calcutta Stock Exchange for upload at their website www.cse-india.com.
9. Members are to inform of their current email ID to the Company/Registrar & Share Transfer Agent in compliance of Green Initiative as per Ministry of Corporate Affairs circular on this subject.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the website of the Company www.jayshreenirman.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. Niche Technologies Pvt. Ltd in case the shares are held in physical form.
12. The Securities and Exchange Board of India (SEBI) has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after 1st April 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).

General instruction for accessing and participating in the 30th AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) facility.

1. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021, it has been decided to allow the companies whose AGMs are due in the year 2022, to conduct their AGMs on or before 31st December, 2022 through video conferencing (VC) or other audio visual means (OAVM). The forthcoming will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021 and December 14, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC / OAVM Facility, the Route Map is not annexed to this Notice.

6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jayshreenirman.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com and shall also be forwarded to the Calcutta Stock Exchange Limited for uploading/dissemination.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated 13.01.2021 and MCA Circular No. 19/2021 dated 08.12.2021 and MCA Circular No. 21/2021 dated 14.12.2021. Notice of the meeting along with audited statement of accounts, report of Board of Directors and Auditors, etc. is being sent electronically to those shareholders whose email id is registered with the Company/RTA/Depositories.
9. In continuation of this Ministry's General Circular No. 21/2021, dated 14th December, 2021 and after due examination, it has been decided to allow companies whose AGMs are due to be held in the year 2022, to conduct their AGMs on or before 31.12.2022 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2022 at 9:00 a.m. and ends on 28th September, 2022 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p>

their Depository Participants (DP)	Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.

3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name i.e., Jayshree Nirman Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) Pursuant to the provision of Section 108 of the Act read with rules thereof, Mrs. Kriti Daga, Practicing Company Secretary, (Membership No. 26425) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
- (xvii) The Scrutinizer shall after the conclusion of e-Voting at the 30th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.

- (xviii) The Results of voting will be declared within 2 working days from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.jayshreenirman.com and on the website of CDSL. Such results will also be displayed on the Notice Board at the Registered Office as well and shall be forwarded to the Calcutta Stock Exchange Limited.
- (xix) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xx) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jnlagm2022@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** i.e. by 27th September, 2022 mentioning their name, demat account number/folio number, email id, mobile number at jnlagm2022@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at jnlagm2022@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Registered Office

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Website: www.jayshreenirman.com
Ph. No. (033) 3022-8150

By Order of the Board

Sourav Banerjee
Company Secretary
Membership No. 37143

Dated: 10.08.2022
Place: Kolkata

Annexure to the Notice of the Annual General Meeting dated 29th September, 2022.

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED
/ RE-APPOINTED

1. NAME	Mrs. Kakali Dutt
DIN	08536359
DATE OF BIRTH	21 st October, 1970
QUALIFICATION	B.A.

Expertise Business – Experience in Administration for over 12 years.

Directorship Details (as at 31.03.2022)

Name of Indian Company	Committee Memberships, if any with position
Jayshree Nirman Ltd	2

Shareholding in the Company 2400

Interest of Directors Except for Mrs. Kakali Dutt no other Director of the Company is interested in her reappointment.

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By Order of the Board

Sourav Banerjee
Company Secretary
Membership No. 37143

Dated: 10.08.2022
Place: Kolkata

JAYSHREE NIRMAN LIMITED
CIN: L45202WB1992PLC054157

DIRECTORS' REPORT TO THE MEMBERS.

Your Directors present before you the Thirtieth Annual Report of your Company together with Audited Financial Statements and Auditor's Report for the financial year ending on 31st March 2022.

FINANCIAL HIGHLIGHTS.

The financial performance of the Company, for the year ended 31st March 2022 is summarized below:

PARTICULARS	Year Ended 31st March 2022 (Rs.)	Year Ended 31st March 2021 (Rs.)
Gross Income	36207371.67	11821427.07
Profit Before Interest & Depreciation	32906450.97	8485083.07
Gross Profit	32906450.97	8485083.07
Net Profit Before Tax	32906450.97	8485083.07
Provision for Tax	-	-
Current Tax	8140296.50	-
Net Profit After Tax	24766154.47	8485083.07
Balance of Profit Brought Forward	40800429.65	32315346.58
Balance available for appropriation	65566584.12	40800429.65
Surplus carried to Balance Sheet	65566584.12	40800429.65

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY DURING THE PERIOD UNDER REPORT

There are no subsidiaries, associates and joint venture companies and their contribution to the overall performance of the company during the period under report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business of the Company.

DIVIDEND.

The Board of Directors do not recommend any dividend for the financial year ended on 31st March 2022.

NUMBER OF BOARD MEETINGS HELD.

The Board of Directors met 6 (six) times i.e., 30.06.2021, 13.08.2021, 24.08.2021, 12.10.2021, 14.11.2021 & 27.01.2022 during this financial year.

FIXED DEPOSITS.

The Company has not raised any Fixed Deposits during the year.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There has been no frauds recorded by the auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

TRANSFER TO RESERVES

During the year, Rs. 24,766,154.47 has been transferred to reserves.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company that have occurred between the close of the financial year ended 31st March 2022 and the date of this Board's Report.

DIRECTORS & KMP's.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mrs. Kakali Dutt (DIN: 08536359), Director of the Company retire by rotation at the conclusion of the forthcoming Annual General Meeting, and being eligible offer herself for re-appointment.

The brief resume of the Directors seeking re-appointment in the forthcoming Annual General Meeting in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is mentioned in the Report on Corporate Governance.

Her appointment has to be made at AGM. The Board recommends passing of the resolutions regarding her re-appointment.

All Independent Directors have provided declarations that they meet the criteria of independence as laid down u/s 149(6) of the Companies Act, 2013 & Regulation 16(1) (b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. Amit N Patel has been appointed as a Chief Executive Officer (CEO) of the Company with effect from April 20th, 2022.

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the KMP's of the Company as on date are:

1. Mr. Amit N Patel Chief Executive Officer
2. Mrs. Kakali Dutt Chief Financial Officer
3. Mr. Sourav Banerjee Company Secretary

AUDITORS.

i) Statutory Auditors

M/s. Mukesh Choudhary & Associates, Chartered Accountants, (Registration No. 325258E) were appointed as Statutory Auditors of the company for 5 years. Their term of appointment shall be over on the conclusion of the forthcoming Annual General Meeting. They shall relinquish their office as the Statutory Auditors of the company on the conclusion of forthcoming Annual General Meeting. The Directors express their gratitude towards the outgoing Statutory Auditors.

The Board of Directors in their meeting held on 10th August, 2022 has recommended appointment of Yash Shah & Co., Chartered Accountants, (Registration No. 327832E) as Statutory Auditors of the Company, to hold office from the conclusion of 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company subject to approval of the shareholder in the forthcoming Annual General Meeting. Necessary resolution in this connection is proposed in the notice for the forthcoming annual general meeting for consideration of shareholders.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

ii) Secretarial Auditor

According to the provisions of Section 204 of the Companies Act, 2013 read with Section 179(3)(k) read with Rule 8(4) of the Companies (Meeting of Board and its Powers) Rules, 2014, the Secretarial Audit Report submitted by the Company Secretary in Practice is enclosed as a part of this report in "Annexure A".

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT.

Your Directors re-affirm their commitment to the Corporate Governance standards prescribed by Securities and Exchange Board of India codified as per the applicable regulations read with Schedule V of Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015 with Stock Exchanges. Corporate Governance and Management Discussion and Analysis Report as well as Corporate Governance compliance certificate by Auditor are set out in separate “Annexure B” to this report.

DIRECTORS’ RESPONSIBILITY STATEMENT.

Pursuant to Section 134(5) of the Companies Act, 2013 your Directors confirm:

- i) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed;
- ii) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) That they 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) That they have prepared the Annual Accounts on a ‘Going Concern’ basis;
- v) That they have laid down internal financial controls in the Company that are adequate and were operating effectively;
- vi) That they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

INTERNAL FINANCIAL CONTROL.

The Board of Directors (Board) has devised systems, policies and procedures / frameworks, which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to Company’s policies, safeguarding assets of the Company, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. In line with best practices, the Audit Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. Where weaknesses, if any, are identified as a result of the reviews, new procedures are put in place to strengthen controls. These controls are in turn reviewed at regular intervals.

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

The provisions of conservation of energy and technology absorption as specified under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 has no significance for the Company. There is no earning/expense in foreign exchange during the period.

AUDIT COMMITTEE.

The Audit Committee of the Board has been constituted in terms of Listing Regulations and Section 177 of the Companies Act, 2013. The constitution and other details of the Audit Committee are given in the Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY.

Looking at the size of the nature and profits, the provisions of corporate social responsibility as specified under section 135 of the Companies Act, 2013 are not applicable to the Company.

BOARD EVALUATION.

As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Board has carried out the annual evaluation of its own performance, and of each of the Directors individually, including the independent directors, as well as the working of its committees.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company's policy on prevention of sexual harassment of women provides for the protection of women employees at the workplace and for prevention and redressal of such complaints. There were no complaints pending for the redressal at the beginning of the year and no complaints received during the financial year. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

LOANS, GURANTEES AND INVESTMENTS.

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements, if any.

SIGNIFICANT AND MATERIAL ORDERS BY THE REGULATORS OR COURTS TRIBUNAL IMPACTING THE COMPANY'S GOING CONCERN STATUS & OPERATIONS IN FUTURE.

During the period under review, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

POLICIES.

The Company has formulated various policies as required under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation, 2015 & Listing Agreement and are uploaded on our Company's website as mentioned below:

NAME OF THE POLICY	BRIEF DESCRIPTION	LINK
Whistle Blower/Vigil Mechanism Policy	The Company has adopted the policy as required under Section 177(9) & (10) of the Companies Act, 2013 & as per Regulation 22 of the SEBI (LODR) Regulations, 2015.	www.jayshreenirman.com
Nomination & Remuneration Policy	The Company has adopted the policy as required under Section 178(3) of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015.	www.jayshreenirman.com
Familiarization Programme for Independent Directors	The Company has adopted the policy pursuant to Part III of Schedule IV of the Companies Act, 2013 & Regulation 25(7) of the SEBI (LODR) Regulations, 2015.	www.jayshreenirman.com

RELATED PARTY TRANSACTIONS.

There are no contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 for the financial year 2021-22.

EMPLOYEES

Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable for the Company.

DETAILS RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as 'Annexure C', which is annexed hereto and forms a part of the Boards' Report.

EXTRACT OF ANNUAL RETURN.

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is provided on the website www.jayshreenirman.com under the link <http://jayshreenirman.com/images/MGT-9-ExtractofAnnualReturn.pdf>.

ACKNOWLEDGEMENT.

Your Directors take this opportunity to express their grateful appreciation for the co-operation and guidance received from the Regulators, Central & State Govts., Bankers as well as the Shareholders during the year. Your Directors also wish to place on record their appreciation for the devoted and dedicated service rendered by all the employees of the Company.

For and on behalf of the Board

Ranjeet Kr. Bihani
Director
DIN: 00129487

Kakali Dutt
Director
DIN: 08536359

Dated: 10.08.2022
Place: Kolkata



KRITI DAGA, B.A.L.L.B., ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2021-2022

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

To,
The Members,
Jayshree Nirman Limited
1, British India Street, 5th Floor,
Room No. #503, Kolkata – 700 069

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jayshree Nirman Limited (CIN: L45202WB1992PLC054157) (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder were not applicable during the year;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment and External Commercial Borrowings (ECB) were not applicable during the year;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not Applicable to the Company during the Audit Period;



KRITI DAGA, B.A.L.L.B., ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the Audit Period;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not Applicable to the Company during the Audit Period;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not Applicable to the Company during the Audit Period; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable to the Company during the Audit Period;

(vi) No other laws applicable specifically to the company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited
- iii) Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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.
- ❖ Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- ❖ Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013



KRITI DAGA, B.A.LL.B., ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

- (iv) Reconstruction, etc.
- (v) Foreign technical collaborations

I further report that based on the information received and records maintained based on review of compliance mechanism established by the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc referred to above.

Place: Kolkata
Date: 10.08.2022

KRITI
DAGA

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by KRITI DAGA
Date: 2022.08.10
15:32:11 +05'30'

Signature:
Kriti Daga
ACS No. A26425
C P No.: 14023
PRC No. 2380/2022

UDIN: A026425D000770511

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



KRITI DAGA, B.A.L.L.B., ACS
COMPANY SECRETARY IN WHOLE-TIME PRACTICE

Annexure- A

To,
The Members
Jayshree Nirman Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express and opinion on these secretarial records based on our audit from the papers and information received from the management of the Company, if any information and papers were forged, concealed, or misinformed then the Practicing Company Secretary will not be liable.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and the practices, I followed provide a reasonable basis of our opinion.
3. I have not verified the correctness and appropriateness of financial records, tax audits and books of accounts of the Company. I, am therefore relying on the reports given by the other professionals.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Due to prevailing circumstance of COVID-19 pandemic, the audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by / obtained from the Company electronically and also the information provided by the Company and its officers by audio/visual means.

KRITI
DAGA

Digitally signed
by KRITI DAGA
Date: 2022.08.10
15:32:51 +05'30'

Signature:

(Kriti Daga)

Practicing Company Secretary

Membership No. A26425

Certificate of Practice No. 14023

Date: 10.08.2022

Place: Kolkata

UDIN: A026425C000824081

PRC No. 2380/2022

ADDRESS: 4, HO CHI MINH SARANI, KBR COMPLEX, FLAT NO. 3C, KOLKATA – 700 071,

☎ : (M) (0)9836162295, ✉ : kritichoraria@gmail.com

JAYSHREE NIRMAN LIMITED
CIN: L45202WB1992PLC054157

REPORT ON CORPORATE GOVERNANCE

The Company has put in place the SEBI guidelines pertaining to Corporate Governance effective from financial year 2002-2003. The report on Corporate Governance for the financial year ended on 31st March, 2022 as per the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is as under:

Corporate Governance - Philosophy

The basic objective of the Corporate Governance policies adopted by your Company is to focus on good Corporate Governance -which is the pivotal driver of sustainable corporate growth and long term value creation for the shareholders, other stakeholders and society at large.

1. BOARD OF DIRECTORS:

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Director who have an in-depth knowledge and experience of business, finance, law and corporate management, in addition to the expertise in their areas of specialization. The Board of the Company comprises of three Directors. The composition of the Board during the year is tabulated below:

Director	Executive/Non-Executive/Independent	Other Directorships held
Mrs. Kakali Dutt	Director	00
Shri Ranjeet Kumar Bihani	Non-Executive & Independent	04
Shri Pradeep Agarwal	Non-Executive & Independent	06

2. AUDIT COMMITTEE:

The Company has an Audit Committee at the Board level functioning since May 30, 2002. The Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control system. It also oversees financial disclosures compliance with all relevant statutes, safeguarding of assets and adequacy of provisions for all liabilities and generally accepted accounting principles by the Company. The Committee is in compliance with the provisions of Companies Act, 2013 & Listing Regulations as amended from time to time. The Audit Committee also takes care of Whistle Blower Mechanism.

The Audit Committee is comprised of two members, all members including the Committee are non-executive and independent. The Statutory Auditor and Whole-Time Director & Chief Financial Officer of the Company are permanent invitees to all Audit Committee meetings. The Company Secretary is also the Secretary to the Committee.

The Composition of the Audit Committee and the details of meeting held by it are as follows:

<u>Director</u>	<u>Position</u>	<u>Meeting held</u>	<u>Meeting Attended</u>
Shri Ranjeet Kumar Bihani	Chairman (Independent)	04	04
Shri Pradeep Agarwal	Member (Independent)	04	04
Smt. Kakali Dutt	Member (w.e.f. 27.01.2022)	01	01

3. NOMINATION & REMUNERATION COMMITTEE:

The Board of Directors of the Company at their meeting held on 30th May 2002 constituted a Remuneration Committee, which was renamed as the Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for Managing/ Whole Time Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel and approving, reviewing and evaluating Employees' Stock Option Plan.

The Committee is in compliance with the provisions of Companies Act, 2013 & Listing Regulations as amended from time to time. The Committee is comprised of two members, all members including the Chairman of the Committee are non-executive. The Company Secretary is also the Secretary to the Committee.

The composition of the Nomination & Remuneration Committee and the details of meeting held by it are as follows:

<u>Director</u>	<u>Position</u>	<u>Meeting held</u>	<u>Meeting Attended</u>
Shri Pradeep Agarwal	Chairman (Independent)	02	02
Shri Ranjeet Kumar Bihani	Member (Independent)	02	02
Smt. Kakali Dutt	Member (w.e.f. 27.01.2022)	01	01

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has Stakeholders Relationship Committee under the Chairmanship of a Non- Executive and Independent Director to specifically look into shareholder issue including share transfer, transmission, issue of duplicate certificates and redressing of shareholder complaints like non receipt of balance sheet, declared dividend etc. The Committee is in compliance with the provisions of Companies Act, 2013 & Listing Regulations as amended from time to time. The Company Secretary is also the Secretary to the Committee.

Mr. Sourav Banerjee is the Company Secretary & Compliance Officer of the Company. There was no complaint during the year.

The composition of the Stakeholders Relationship Committee and the details of meeting held by it are as follows:

Director	Position	Meeting held	Meeting Attended
Shri Ranjeet Kumar Bihani	Chairman (Independent)	01	01
Shri Pradeep Agarwal	Member (Independent)	01	01

M/S. Niche Technologies (P) Ltd., the Company's Registrar and Share Transfer Agent among others, expedites the process of transfer of shares under supervision of Company's Executive. Thereafter, the proposals are placed before the Shareholders / Investors Grievances & Transfer Committee for approval. To expedite the process of transfer sometimes the members of the committee approve cases of routine nature of transfers of shares by circulation, which are subsequently ratified.

Details of complaints received, number of shares transferred as well as average time taken for transfers are highlighted in the "Shareholder Information" section of the Annual Report separately.

5. REMUNERATION TO DIRECTORS:

<u>Director</u>	<u>Designation</u>	Remuneration paid during 2021-22 (All figures in Rupees)		
		<u>Sitting fees</u>	<u>Salary & Perks</u>	<u>Total</u>
Smt. Kakali Dutt	Whole-Time Director	Nil	45,000	45,000
Shri Ranjeet Kumar Bihani	Director (Independent)	Nil	Nil	Nil
Shri Pradeep Agarwal	Director (Independent)	Nil	Nil	Nil

6. NUMBER OF BOARD MEETINGS AND BOARD PROCEDURES:

Your Company's Board met 6 (Six) times during the year and details of the meeting are highlighted below. Agenda papers along with explanatory statements were circulated to the Directors well in advance of the meeting. The senior management of your Company was invited to participate in matters of interest, importance and relevance. The Board has access to any information within your Company and every effort is made to ensure that the information is adequate and appropriate to enable the Board to take considered decisions on issues.

Your Company has placed all relevant information before the Board as per Annexure I of

Sr. No.	Date of Board Meeting	Place
1	30th June 2021	Kolkata
2	13th August 2021	Kolkata
3	24th August 2021	Kolkata
4	12th October, 2021	Kolkata
4	14th November, 2021	Kolkata
5	27th January, 2022	Kolkata

Directors	No. of Meetings		Attended Last AGM
	Held	Attended	
Smt. Kakali Dutt	06	06	Yes
Shri Ranjeet Kumar Bihani	06	06	Yes
Shri Pradeep Agarwal	06	06	Yes

7. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per section 149 read with the provisions of Schedule IV of the Companies Act, 2013 and applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. They also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

Whenever new Non-Executive and Independent Directors are included in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy. The Company has adopted a Familiarization Programme for Independent Directors which is uploaded on the Company's website.

The Independent Directors held a Meeting on 27th January, 2022 wherein they discussed the following in details:

- Relevant provisions w.r.t. Companies Act, 2013 and Listing Agreement.
- Performance of the Non-Independent Directors and Board as a whole.
- Flow of information between Company Management and Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board also evaluated the performance of the Independent Directors, Non-Executive Directors including the performance of the Chairman & Managing Director as required by the Companies Act, 2013.

8. INTERNAL CONTROL & RISK MANAGEMENT:

The Company has an effective system of internal control and corporate risk management and mitigation, commensurate with the size of the Company and ensures operational efficiency, accuracy in financial reporting and compliance of applicable laws and regulations. The system is also reviewed from time to time.

9. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

As a part of the disclosure related to Management, in addition to the Director's Report, Management Discussion and Analysis Report forms part of the Annual Report to the shareholders as per specification of SEBI.

10. DIRECTORS' MEMBERSHIP / CHAIRMANSHIP IN COMMITTEES:

No Director is a member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director. The details are as under:

Director	No. Of Committees in which Directors are members	
	Member	Chairman
Smt. Kakali Dutt	2	0
Shri Ranjeet Kumar Bihani	1	2
Shri Pradeep Agarwal	2	1

(The above includes committee positions in Jayshree Nirman Limited)

11. DISCLOSURE REGARDING DIRECTOR'S APPOINTMENT AND RE-APPOINTMENT:

A brief resume, expertise in specific functional areas, directorships / membership of committees held in other companies in respect of Directors retiring by rotation / being appointed at the ensuing Annual General Meeting is as under:

Name of Director	Mrs Kakali Dutt
DIN	08536359
Date of Birth	21.10.1970
Date of Appointment	14.08.2019
Experience in specific functional areas	Business - Experience in Administration for over 12 years.
List of other Directorships held Excluding Alternate Directorship and of Private Companies	Nil

12. MATERIAL CONTRACTS / TRANSACTIONS CONCERNING DIRECTOR'S INTEREST:

The Company had not entered into on arrangement with anybody where the Promoter Directors are interested. The disclosure/approval to this effect was made at the relevant meeting of the Board of Directors. There was no arrangement of material nature that may have a potential conflict with interest of your Company.

13. CODES FOR PREVENTION OF INSIDER TRADING:

In accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 the Board of Director of the Company have formulated and adopted a Code of Practices And Procedure For Fair Disclosures Of Unpublished Price Sensitive Information & Code of Conduct To Regulate, Monitor And Report Trading By Insiders for its employees and other connected persons towards the compliance of the Regulations.

14. OTHER DISCLOSURES:

I. Details of Annual General Meetings:

A. Location and time of last 3 (three) AGMs.

Year	Location	Date	Time
2020-2021	1, British India Street, Room No. 503, 5 th Floor, Kolkata - 700 069	30.09.2021	11:30 A.M.
2019-2020	1, British India Street, Room No. 503, 5 th Floor, Kolkata - 700 069	29.09.2020	11:30 A.M.
2018-2019	1, British India Street, Room No. 503, 5 th Floor, Kolkata - 700 069	30.09.2019	10.30 A.M.

B. Whether special resolution was put through postal ballot last year? NO

C. Are votes proposed to be conducted through poll this year?
NO

as per SEBI Guidelines & Companies Act, 2013, e-voting facility shall be provided to all share holders along with arrangements for poll at the AGM for those present who have not voted through e-voting.

II. Means of Communication:

Half year report / highlights sent to Household of each shareholders No.

Quarterly results, published in Published in specified newspapers, Financial Express (English) & Duranta Barta (Bengali)

Corporate website www.jayshreenirman.com

Any Official new release published in newspapers No

Whether MD&A is a part of Annual Report Yes

Whether shareholder information section forms part of Annual Report Yes

III. Shareholder Information:

1. Annual General Meeting:

*Date and Time 29th September, 2022 at 11:30 A.M.

*Venue 1, British Indian Street, Room No. 503, 5th Floor, Kolkata – 700 069 through AV/OAVM mode.

2. Financial Calendar:

For the Financial Year ended 31st March 2022.

Financial Results for Quarter ended June 30, 2021. 13th August, 2021

Financial Results for Quarter ended September 30, 2021. 14th November, 2021

Financial Results for Quarter ended December 31, 2021. 27th January, 2022

Audited Financial Results for Year ended March 31, 2022. 30th May, 2022

3. Date of Book Closure:

23rd September, 2022 to 29th September, 2022 (Both days inclusive)

4. Dividend Payment Date:

Not Applicable as no dividend has been recommended.

5. Registered Office:

1, British Indian Street, Room No. 503, 5th Floor, Kolkata – 700 069

Tel: (033) 2248-8149 / 3022-8150, E-mail Id:

jayshreenirmanlimited@gmail.com

6. Listing Details (Equity Share):

The Calcutta Stock Exchange Ltd.

7, Lyons Range, Kolkata-700 001.

7. Registrar & Transfer Agent:

M/s Niche Technologies Pvt. Ltd.

D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu Road, Kolkata – 700 001.

Phones: (033) 2235-7270 / 7271; Fax : (033) 2215-6823

Email : nichetechpl@nicetechpl.com

8. Share Transfer System:

Stakeholders Relationship Committee has been constituted to approve the transfer and transmission of shares, issue of duplicate share certificates and allied matters. To ensure transfer of shares in physical form within 15 days of receipt, a sub-committee has been constituted comprising of 2 members, all members including Chairman of the Committee are Non-Executive and Independent Director. In case of routine matters a process of circular resolutions to be adopted. Share Certificates in physical form are dispatched within prescribed time after complying with the requirement of SEBI guidelines on transfer cum dematerialization of shares.

9. Investor Services:

Complaints received during the year:

Nature of Complaints	2021-22		2020-21	
	Received	Cleared	Received	Cleared
Relating to Transfer, Transmission etc., Dividend, Interest, Redemption etc., Change of Address, Demat - Remat and Others	Nil	Nil	Nil	Nil
Received from SEBI, Stock Exchanges and Other Statutory Authorities	Nil	Nil	Nil	Nil
TOTAL	Nil	Nil	Nil	Nil

The Company endeavors to settle all shareholder complaints in the minimum possible time.

10. Distribution of Shareholding as on 31st March 2022:

Share held (In Rs.)	2021-22				2020-21			
	No. of share holders	% of share holders	Share Amount (Rs.)	% of Total share	No. of share holders	% of share holders	Share Amount (Rs.)	% of Total share
1 - 500	20	6.4516	5,300	0.1047	20	6.3898	5,300	0.1047
501-1000	83	26.7742	81,900	1.6182	83	26.5176	81,900	1.6182
1001-5000	164	52.9032	4,53,345	8.9573	165	52.7157	4,53,345	8.9573
5001-10000	12	3.8710	84,060	1.6609	12	3.8339	84,060	1.6609
10001-50000	8	2.5806	1,96,930	3.8910	8	2.5559	1,96,930	3.8910

50001-100000	12	3.8710	10,99,130	21.7168	15	4.7923	13,64,480	26.9596
100001 & above	11	3.5484	31,40,535	62.0512	10	3.1949	28,75,185	56.8084
Total	310	100.00	50,61,200	100.00	313	100.00	50,61,200	100.00

11. Details on use of public fund obtained in the last three years:

N.A

12. Investors Correspondence:

Registered Office	Registrar and Share Transfer Agents
1, British Indian Street, Room No. 503, 5 th Floor, Kolkata – 700 069 Tel: (033) (033) 2248-8149 / 3022-8150 E-mail: jayshreenirmanlimited@gmail.com	Niche Technologies (P) Ltd. 3A, Auckland Place , Room No. 7A&7B, 7TH Floor , Kolkata-700017 Tel No.: (033) 2280-6616/6617/6618, Fax No.: (033) 22806619 E-mail : nichetechpl@nichetechpl.com

IV. Others:

- (a) The Board of Directors of the Company has adopted a policy to regulate transactions between the Company and its related parties in compliance with the applicable provisions of Companies Act, 2013 and SEBI (LODR) Regulation, 2015. The disclosure of related party transactions is made as per AS-18 in the Notes to Financial Statements. However in terms of Section 188(1) of the Companies Act, 2013 read with rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Board feels that the transactions made are not material in nature.
- (b) The Company has no penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.
- (c) The Company has adopted the Whistle Blower/Vigil Mechanism Policy as required under Section 177(9) & (10) of the Companies Act, 2013 & as per SEBI (LODR) Regulations, 2015.
- (d) The Company has complied with mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

(e) The Company has no commodity price risks and commodity hedging activities.

For and on behalf of the Board

Ranjeet Kr. Bihani
Director
DIN:00129487

Kakali Dutt
Director
DIN: 08536359

Dated: 10.08.2022

Place: Kolkata

DECLARATION IN RESPECT OF CODE OF CONDUCT

In accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, I hereby confirm and declare that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company laid down for them, for the financial year ended on 31st March, 2022.

For and on behalf of the Board

Ranjeet Kr. Bihani
Director
DIN:00129487

Kakali Dutt
Director
DIN: 08536359

Dated:10.08.2022
Place: Kolkata

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Overview

Indian Economy had registered a growth rate of 8.7% in the Financial Year 2021-22. IMF had to cut India's GDP due to the economic damage caused by the war in Ukraine. Ukraine war was an economic earthquake and its impact was global. There has been increase in prices of commodities that led to rising inflation across the globe. India's real GDP is projected to record a growth of 7.2% per cent in 2022-23.

Outlook:

The BFSI sector of any country is impacted by national macro-economic factors and the global politico-economic scenario. In addition, globally disruptive events like the Covid-19 pandemic push the sector toward digital transformation and process innovation. And while such events are rare, their impact is lasting.

The Ukraine-Russia war is another such event that is presently leaving a marked impact on the Indian economy and financial system. Despite the neutral political stance maintained by India and only a limited dependence on Russia-Ukraine for imports (2.1%) and exports (1%), their conflict is affecting India's GDP growth.

As global crude oil prices have skyrocketed due to the conflict, India's macro stability is at risk and GDP forecasts have been lowered. This in turn is expected to rock the banking and financial services along with the share market.

There is extreme uncertainty around the global growth forecast. The economic fallout depends on factors like rising inflation, increasing interest rates, share market volatility, jump in defence sector, overall bearish market sentiment, stricter banking rules for exporters and volatile commodity prices.

Risk and concerns:

The key threats include, the changes/slowdown in the implementation of the Government policies because of Ukraine-Russia war, delay & short term fall out in implementation of economic booster packages, failure to contain actual inflation within a reasonable range, high NPA's of the banks, defaults & frauds, governing rules of SEBI and RBI etc. Geo political conditions may effect the global economy which may reflect in capital, currency, commodities and debt market substantially. Below average monsoon may also a negative factor for Economy. Overall growth may slow down due to the effects of Ukraine-Russia war.

Business Segment Analysis

The business activity of the Company is in trading and investment.

Financial Results

The financial performance of the Company, for the year ended 31st March 2022 is summarized below:

	Year Ended 31 st March 2022 (Rs.)	Year Ended 31 st March 2021 (Rs.)
Gross Profit	32906450.97	8485083.07
Net Profit After Tax	24766154.47	8485083.07
Surplus carried to Balance Sheet	65566584.12	40800429.65

Comment on current year's performance:

Revenue	Revenue from interest income has been increased in the current year in comparison to previous year.
Operating Expenses	The operating expense has been decreased to Rs. 374960 from Rs. 411964.
Operating Profit	Operating profit has been increased in comparison to last year.
Interest Expense	No interest expense has been incurred during the year.
Depreciation	Depreciation during the year is Nil.
Net Profit	Net Profit is Rs. 24766154.47 for the year ended 31.03.2022 in comparison to Net Profit of Rs. 8485083.07 for the year ended 31.03.2021.

Human Resources

The Company's human resource strategy, which is in line with the group strategy, revolves around the development of the individual.

Internal Controls

The Company has a proper and adequate system of internal controls befitting its size to ensure that all its assets are safeguarded and protected against loss from unauthorized use and disposal and that all transactions are authorized and reported correctly. The internal controls are supplemented by reviews by Management and Audit Committee of Board of Directors. The internal control ensures that appropriate financial records are available for preparing financial statements and other data for showing a true and fair picture of the state of affairs of the Company.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

- (i)Debtors Turnover: N.A.
- (ii)Inventory Turnover: N.A.
- (iii)Interest Coverage Ratio: N.A.
- (iv)Current Ratio: N.A.
- (v)Debt Equity Ratio: N.A.
- (vi)Operating Profit Margin (%):N.A.
- (vii)Net Profit Margin (%)or sector-specific equivalent ratios, as applicable: N.A.
- (j) details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof: N.A.

Disclosures with respect to demat suspense account/unclaimed suspense account

(1)The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable:

- (a)aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year; N.A.
- (b)number of shareholders who approached listed entity for transfer of shares from suspense account during the year; N.A.
- (c)number of shareholders to whom shares were transferred from suspense account during the year; N.A.
- (d)aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year; N.A.
- (e)that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. N.A.

For and on behalf of the Board

Ranjeet Kr. Bihani
Director
DIN:00129487

Kakali Dutt
Director
DIN: 08536359

Dated: 10.08.2022

Place: Kolkata

CHIEF EXECUTIVE OFFICER AND CFO CERTIFICATION

We, Amit N Patel, Chief Executive Officer and Kakali Dutt, Chief Financial Officer responsible for the finance function hereby certify that:

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2022 and to the best of my knowledge and belief:
 - I) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - II) These Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2022 are fraudulent, illegal or violate the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) I) There has not been any significant change in internal control over financial reporting during the year under reference.
 - II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - III) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Amit N Patel

Kakali Dutt

Chief Executive Officer

Chief Financial Officer

Place: Kolkata

Date: 10.08.2022

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO,
THE MEMBERS OF JAYSHREE NIRMAN LIMITED

We have examined the compliance of conditions of corporate governance by *Jayshree Nirman Limited* ("the Company"), for the year ended 31st March, 2022, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Stock Exchanges in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**FOR MUKSEH CHOUDHARY &
ASSOCIATES**

Chartered Accountants
(Firm Regn. No. - 325258E)
(CA Mukesh Kumar Choudhary)
PARTNER

Place: Kolkata
Date: 10.08.2022

Membership No. 062099
UDIN: 22062099APSRF15816

Particulars of Remuneration

Details Pertaining to Remuneration as Required Under Section 197(12) of the Companies act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: 3:5
- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: Not Applicable
- (iii) the percentage increase in the median remuneration of employees in the financial year: Not Applicable
- (iv) the number of permanent employees on the rolls of company: 3
- (v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable
- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For and on behalf of the Board

Ranjeet Kr. Bihani
Director
DIN:00129487

Kakali Dutt
Director
DIN: 08536359

Dated: 10.08.2022

Place: Kolkata

JAYSHREE NIRMAN LIMITED

1, British India Street
5th Floor, Room No. - 503
Kolkata - 700 069

*AUDIT REPORT FOR THE FINANCIAL YEAR 2021-22
(ASST. YEAR - 2022-23)*

AUDITOR :

MUKESH CHOUDHARY & ASSOCIATES

"COMMERCE HOUSE"

2A, Ganesh Chandra Avenue

5th Floor, Room No. - 5

Kolkata - 700 013

Email ID: mukesh_dec77@yahoo.co.in

Mob. No.- +91 98310 12868



Mukesh Choudhary & Associates

CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"

2A, Ganesh Chandra Avenue, 5th Floor

Suit No. : 5, Kolkata - 700 013

Phone : (033) 4004 4445, 2213 2911

E-mail : mukesh_dec77@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JAYSHREE NIRMAN LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **JAYSHREE NIRMAN LIMITED ("the Company")** which comprises the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss and statement of cash flows 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Information Other than the Financial Statements and Auditors' Report Thereon

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



Our opinion on the standalone 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 standalone 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 Management and Those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement 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 also 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. Our responsibilities are also:

- to 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.
- to obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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
- to evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- to 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 standalone 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.
- to evaluate the overall presentation, structure and content of the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "*Annexure A*", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.




2. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The company does not have any branch office thus audit under sub-section(8) does not apply to the company
 - d. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f. there are no such matters relating to financial transactions or other matters which have adverse effect on the functioning of the company;
 - g. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - h. There are no qualifications, reservation or adverse remark relating to the maintenance of the accounts and other matters connected therewith, and
 - i. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B";
 - j. 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), 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. In our opinion and as per the information and explanations provided to us, the Company did not have any long term contracts including derivative contracts for which there were any materials foreseeable losses.
 - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, MUKESH CHOUDHARY & ASSOCIATES

Chartered Accountants

(Firm Regn. No. -325258E)


(CA. Mukesh Kumar Choudhary)
Partner

Membership No.-062099

UDIN: 22062099AKSQX7142

Place: Kolkata

Date: 30.05.2022



Annexure - A to the independent Auditor's Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date, we report that:

1. The Company has no Property, Plant and Equipment, hence reporting under clause 3(i) in respect of Property, Plant and Equipment is not applicable.
2. The Company has no Inventory, hence reporting under clause 3(ii) in respect of Property, Plant and Equipment is not applicable.
3. According to the information and explanations given to us, during the year, the Company has made investments in companies and other parties. In our opinion, the investments made during the year are, prima facie, not prejudicial to the interest of the Company. Moreover, the Company has not provided any loans or advances in the nature of loans or provided any guarantee or security, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year and hence, reporting under clause 3(iii)(a) and 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company.
4. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities, as applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposits or amounts that are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Hence, reporting under clause 3(vi) of the Order is not applicable.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts and records of the Company, the Company is regular in depositing undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, GST, Sales Tax, Value added Tax, Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period exceeding six months from the date they become payable.

(b) According to the information and explanations given to us, there are no disputed dues of Provident Fund, Employees' State Insurance, Income Tax, GST Sales Tax, Value added Tax, Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues.



8. According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
9. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the company.
- (d) According to the information and explanations provided to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries or associates.
- (f) According to the information and explanations provided to us, the Company has not raised any loan during the year on the pledge of securities held in subsidiary company.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
11. (a) According to the information and explanations given to us, and to the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, and to the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Since the provisions relating to establishment of whistle blower mechanism is not applicable to the Company, the reporting under clause 3(xi)(c) of the Order is not applicable.



12. In our opinion and according to the information and the explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.
14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) According to the information and explanation given to us, the company has bno Internal Audit System, hence the clause 3(xiv)(b) of the Order is not applicable.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors of the Company during the year and hence clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.



21. According to the information and explanation given to us, the Company is not required to prepare the consolidated financial statements as per the provisions of the Companies Act, 2013. Hence reporting under the clause 3(xxi) is not applicable.

For, MUKESH CHOUDHARY & ASSOCIATES
Chartered Accountants
(Firm Regn. No. -325258E)


(CA. Mukesh Kumar Choudhary)
Partner
Membership No.-062099
UDIN: 22062099AKSQX7142



Place: Kolkata
Date: 30.05.2022

Annexure - B to the Independent Auditor's Report of even date, on the Standalone Financial Statements of Jayshree Nirman Private Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial reporting of Jayshree Nirman Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:-

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. 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 authorizations of management and directors of the company; and
- iii. 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

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 may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For, MUKESH CHOUDHARY & ASSOCIATES

Chartered Accountants

(Firm Regn. No. -325258E)


(CA. Mukesh Kumar Choudhary)
Partner
Membership No.-062099
UDIN: 22062099AKSQX7142



Place: Kolkata
Date: 30.05.2022

JAYSHREE NIRMAN LTD.
CIN: L45202WB1992PLC054157

BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars		(₹)	As at 31.03.2022 (₹)	(₹)	As at 31.03.2021 (₹)
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	50,612,000.00		50,612,000.00	
(b) Reserves and Surplus	3	68,169,184.12	118,781,184.12	43,403,029.65	94,015,029.65
(2) Current Liabilities					
(a) Short Term Borrowings	4(a)	55,285,194.00		55,285,194.00	
(b) Other Current Liabilities	4(b)	42,433.00	55,327,627.00	17,425.00	55,302,619.00
Total			174,108,811.12		149,317,648.65
II. Assets					
(1) Non-Current Assets					
(a) Non-Current Investments	5	114,890,227.24	114,890,227.24	114,487,700.35	114,487,700.35
(2) Current assets					
(a) Cash and Cash Equivalents	6(a)	42,452,687.25		14,011,901.92	
(b) Short-Term Loans and Advances	6(b)	14,627,261.02		19,293,151.02	
(c) Other Current Assets	6(c)	2,138,635.61	59,218,583.88	1,524,895.36	34,829,948.30
Total			174,108,811.12		149,317,648.65

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MUKESH CHOUDHARY & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 325258E

CA. Mukesh Kumar Choudhary
Partner

Membership No.: 062099

UDIN: 22062099AKSRX97142

Place: Kolkata

Date: 30/05/2022



For and on behalf of the Board

Kakali Dutt

Kakali Dutt
Director
DIN:-08536359

Sourav Banerjee

Sourav Banerjee
Company Secretary

R.K. Bihani

R.K. Bihani
Director
DIN:-00129487

Amit N Patel

Amit N Patel
Chief Executive Officer

JAYSHREE NIRMAN LTD.
CIN: L45202WB1992PLC054157

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Note No.		Year Ended 31.03.2022 (₹)		Year Ended 31.03.2021 (₹)
I. Revenue from Operations	7		3,676,833.00		3,860,130.00
II. Other Income	8		32,530,538.67		7,961,297.07
III. Total Revenue (I + II)			36,207,371.67		11,821,427.07
IV. Expenses:					
Purchases	9		2,376,606.00		2,251,880.00
Employee Benefit Expenses	10		549,355.00		672,500.00
Other Expenses	11		374,959.70		411,964.00
V. Total Expenses			3,300,920.70		3,336,344.00
VI. Profit Before Tax (III-V)			32,906,450.97		8,485,083.07
VII. Tax Expense:					
(1) Current Tax			8,140,296.50		-
VIII. Profit/(Loss) for the period (VI-VII)			24,766,154.47		8,485,083.07
IX. Earnings per Equity Share:					
(1) Basic			4.89		1.68
(2) Diluted			4.89		1.68

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For MUKESH CHOUDHARY & ASSOCIATES

Chartered Accountants

Firm Registration No.: 325258E

Mukesh Choudhary

CA. Mukesh Kumar Choudhary
Partner

Membership No.: 062099

UDIN : 22062099 AK5 QRQ 7142



Place: Kolkata

Date: 30/05/2022

For and on behalf of the Board

Kakali Dutt

Kakali Dutt
Director
DIN:-08536359

R.K. Bihani

R.K. Bihani
Director
DIN:-00129487

Sourav Banerjee

Sourav Banerjee
Company Secretary

Amit N Patel

Amit N Patel
Chief Executive Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	For the year ended 31.03.2022 (₹)	For the year ended 31.03.2021 (₹)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax from Continuing Operations	32,906,450.97	8,485,083.07
Net Profit before Tax & Extraordinary items	32,906,450.97	8,485,083.07
Non Cash Adjustments to reconcile net cash flow		
Adjustments for :		
Taxes for Earlier years	-	-
Taxes Payable	(8,140,296.50)	-
Profit/(Loss) on Non Current Investment	1,470,000.00	(344,881.00)
Dividend Received	(33,334,547.50)	(7,552,062.50)
Interest Received	(1,283,816.00)	(1,587,000.00)
Operating Profit before Working Capital changes	(8,382,209.03)	(998,860.43)
Adjustments for :		
Other Current Assets	(613,740.25)	327,755.00
Current Liabilities	25,008.00	1,254.00
Cash generated from operations	(8,970,941.28)	(669,851.43)
Direct taxes Paid	-	-
Cash Flow before extraordinary items	(8,970,941.28)	(669,851.43)
Extra Ordinary Items	-	-
Net Cash Used in Operating Activities (A)	(8,970,941.28)	(669,851.43)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment	(1,872,526.89)	(4,820,352.51)
Dividend Received	33,334,547.50	7,552,062.50
Net Cash from Investing Activities (B)	31,462,020.61	2,731,709.99
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan Given/Refund Received	4,665,890.00	(1,032,000.00)
Interest Received	1,283,816.00	1,587,000.00
Net Cash Flow from Financing Activities (C)	5,949,706.00	555,000.00
(D) Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	28,440,785.33	2,616,858.56
Cash & Cash Equivalent (Opening)	14,011,901.92	5,633,112.41
Cash & Cash Equivalent (Closing)	42,452,687.25	14,011,901.92

Note: Previous years figures have been regrouped/rearranged wherever considered necessary.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **MUKESH CHOUDHARY & ASSOCIATES**

Chartered Accountants

Firm Registration No.: 325258E

CA. Mukesh Kumar Choudhary
Partner

Membership No.: 062099

UDIN : 22062099 AKSAR 27148



For and on behalf of the Board

Kakali Dutt

Kakali Dutt
Director
DIN:-08536359

R.K. Bihani

R.K. Bihani
Director
DIN:-00129487

Sourav Banerjee

Sourav Banerjee
Company Secretary

Amit N Patel

Amit N Patel
Chief Executive Officer

Place: Kolkata

Date: 30th May, 2022

JAYSHREE NIRMAL LTD.

CIN: L45201WB1992PLC054157

Notes Annexed to and forming part of Accounts

Notes on Accounts and Significant Accounting Policies forming to and part of Balance Sheet as at 31st March, 2022 and Profit & Loss Account for the year ended as on that date.

Note No.

1 **SIGNIFICANT ACCOUNTING POLICIES**

a) Presentation & Disclosure of Financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 as applicable. The Company follows the accrual method of accounting. However, the Company has reclassified the previous year's figures in accordance with the requirements.

b) Basis of Accounting :

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006, relevant provisions of the Companies Act, 2013. The accounts have been prepared on the historical cost basis and on the principles of going concern. The accounting policies adopted in the preparation of financial statement are consistent with those followed in the previous year. The financial statements are presented in Indian rupees.

c) Fixed Assets :

The company does not possess any fixed assets during the year under review.

d) Depreciation:

Since the company does not possess any fixed assets during the year under review, there is no depreciation.

e) Investments :

Investments, are readily realisable but intended to be held for more than one year from the date on which such investments are made, are classified as Non Current Investments. Investments are stated at cost. There is no current investments during the year under review.

f) Recognition of Income and Expenditure :

i) Revenue is recognised and reported to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

ii) Dividend Income is recognised when right to receive the same is established by the reporting date.

g) Employee Retirement & Other Benefits

Gratuity

Gratuity is recognised for only those employees, who are not under the contractual employment. Short term employees benefits are recognised in the period in which employees's services are rendered.

Leave Encashment

Leave Encashment benefit is considered and provided for, based on actual as at the financial year.

h) Earnings Per Share (EPS)

Basic & Diluted EPS are calculated by dividing the net profit or loss for the period attributable to the equity share holders (after deducting and attributable taxes) by the weighted average number of equity shares outstanding during the period.

i) Contingent Liabilities :

Contingent Liabilities are not provided for in the accounts.



Notes on Financial Statements for the Year ended 31st March 2022

2 SHARE CAPITAL

Authorised

5,500,000 Equity Shares of Rs 10/- each

As At
31.03.2022
₹

As At
31.03.2021
₹

55,000,000.00

55,000,000.00

Issued, Subscribed & Paid Up

50,61,200 Equity Shares of Rs 10/- each,

• fully paid up in cash

50,612,000.00

50,612,000.00

50,612,000.00

50,612,000.00

Details of Shareholder holding more than 5% of paid up Equity Share Capital:

	% of holding	No. of Shares	% of holding	No. of Shares
Manphool Exports Ltd	14.44	770,600.00	14.44	770,600.00
Shreekanth Varun Phambhira HUF	13.02	659,105.00	13.02	659,105.00
Lebnitz Real Estate Pvt.Ltd	6.50	328,800.00	6.50	328,800.00
BNK Securities Pvt.Ltd	5.24	265,350.00	-	-

3 RESERVES & SURPLUS

General Reserves

Balance Brought Forward

2,502,600.00

2,600.00

Add: During the year

-

2,502,600.00

2,500,000.00

2,502,600.00

Capital Reserves

Balance Brought Forward

100,000.00

100,000.00

100,000.00

Surplus from Statement of Profit & Loss:

Balance Brought Forward

40,800,429.65

32,315,346.58

Surplus/(Deficit) for the Year

24,766,154.47

8,485,083.67

65,566,584.12

40,800,429.65

Less: Taxes for earlier year

-

65,566,584.12

-

40,800,429.65

65,566,584.12

43,403,829.65

4 CURRENT LIABILITIES

(a) Short term Borrowing

55,285,194.00

55,285,194.00

55,285,194.00

55,285,194.00

(b) Other Current Liabilities

Liabilities for Expenses

42,433.00

37,425.00

Less: Due for more than one year

-

42,433.00

-

17,425.00

5 NON-CURRENT INVESTMENTS

Investments (at cost, Long term, Other than trade)

i) Quoted Shares & securities

	F.V.	Quantity	Amount ₹	Quantity	Amount ₹
ATFL	10.00	100	32169.00	100	32169.00
BNK Capital Markets Ltd	10.00	234781	21399990.00	234781	21399990.00
CESC Ltd	1.00	1443610	8,492,382.29	144361	8,492,392.40
RPSQ Ventures Ltd	10.00	28872	1,062,155.84	28872	1,062,155.84
Maple Circuits Ltd.	10.00	554000	55,400.00	554000	55,400.00
Nihar Infoway Ltd.	10.00	25000	444,870.00	25000	444,870.00
Philips Carbon Black Ltd	2.00	40000	6,516,648.00	40000	6,516,648.00
Saregama Ltd.	10.00	516981	60,591,898.54	516981	60,591,898.54
SBI Cards Ltd	10.00	46	34,730.00	46	34,730.00
Sinclair's Hotels Ltd.	2.00	2500	175,537.00	-	-
Spencer Retails Ltd	5.00	86616	154,371.37	86616	154,371.37
			98,960,152.04		98,784,625.15

ii) Unquoted Equity Shares, at cost

Others

	F.V.	Quantity	Amount ₹	Quantity	Amount ₹
Abacus Fund Services Pvt.Ltd	10.00	25825	516,500.00	25825	516,500.00
BNK Securities Pvt. Ltd.	10,000.00	322	9,491,575.20	240	9,341,375.20
Bliss Stock Broking Ltd.	10.00	50000	500,000.00	50000	500,000.00
Multiple Infra Pvt.Ltd.	10.00	24500	-	24500	2,695,000.00
Patrex Vyapar Pvt.Ltd.	10.00	75000	-	75000	150,000.00
Pilot Consultants Ltd.	10.00	1250000	2,500,000.00	1250000	2,500,000.00
Zoon Synthetics Ltd.	10.00	120000	2,922,000.00	-	-
			15,930,075.20		15,793,075.20
			114,890,127.24		114,487,700.35

Market Value of Quoted Shares

2,701,341,796.00

1,190,421,533.00



Notes on Financial Statements for the Year ended 31st March 2022

	As At 31.03.2022 ₹	As At 31.03.2021 ₹
6 CURRENT ASSETS		
(a) Cash & Cash Equivalents		
(i) Balances with Bank		
in Current Account	235,702.00	1,466,452.95
in Liquid Mutual Fund	42,187,568.25	12,521,569.97
(ii) Cash in hand	29,417.00	23,879.00
	42,452,687.25	14,011,901.92
(b) Short Term Loans & Advances		
(Unsecured, considered good)		
i) Loan given	14,602,616.02	19,288,151.02
to Corporates, other than Associate Companies to others		
ii) Staff Advance	24,645.00	5,000.00
	14,627,261.02	19,293,151.02
(c) Other Current Assets		
Tax Deducted at Source (Net of Provisions of Tax)	1,666,435.61	1,344,895.36
Advances	472,200.00	180,000.00
	2,138,635.61	1,524,895.36
2 REVENUE FROM OPERATIONS		
Sale of Goods	2,393,017.00	2,273,130.00
Interest Income	1,283,816.00	1,587,000.00
	3,676,833.00	3,860,130.00
8 OTHER INCOME		
Profit on Sale of Non Current Investments	(1,470,000.00)	344,881.00
Profit on Liquid Mutual Fund	665,991.17	63,881.57
Discount Recd	-	472.00
Dividend Received	33,334,547.50	7,552,062.50
	32,530,538.67	7,961,297.07
9 Purchases		
Purchase of goods	2,376,606.00	2,251,880.00
	2,376,606.00	2,251,880.00
10 EMPLOYEES BENEFIT EXPENSES		
Salary & Allowances	549,355.00	672,500.00
	549,355.00	672,500.00
11 OTHER EXPENSES		
Administrative & Other Expenses		
Advertisement	24,948.00	30,870.00
Bank Charges	17.70	-
Custodial Charges	53,100.00	53,100.00
Depository Charges	-	1,189.00
Filing & Listing Fees	47,920.00	126,800.00
General & Misc Expenses	11,066.00	8,115.00
Legal & Professional Charges	105,154.00	123,324.00
Printing & Stationery	12,356.00	1,120.00
Interest Paid on Tds	-	48.00
Postage & Stamp	11,098.00	41.00
Auditors Remuneration	17,700.00	11,800.00
Tax Audit Fees	11,800.00	-
Rent, Rates & Taxes	61,900.00	52,800.00
Travelling Expenses	17,900.00	2,757.00
	374,959.70	411,964.00



Notes on Financial Statements for the Year ended 31st March 2022

- 12 The company has complied with the norms relating to income recognition, accounting standards and assets classification as applicable to it.
- 13 In the opinion of the board of directors, all current assets, loans & advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.
- 14 Loans and advances given to parties are repayable on demand.
- 15 Based on information available with the company, there are no clients/creditors who are registered under Micro, Small and Medium Enterprises Development Act, 2006.
- 16 There is no small scale industrial undertaking to whom the company owes amounts outstanding for more than 30 days as at 31st March, 2022.
- 17 In accordance with the revised Accounting Standard AS-15, i.e. Employee Benefits, the company has recognised the short term employee benefits accordingly paid for the services rendered by the employees for that period. Long term benefits are not payable to the employees of the company, as the company is not under any statutory obligation as well as contractual obligation.
- 18 Related party disclosures in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

List of Related Parties and description of relationship:

Particulars	As at 31.03.2022 (₹)	As at 31.03.2021 (₹)
Mrs. Kakali Dutt Remuneration Paid	45000	90000

19 Earnings Per Share

Particulars	As At	As At
	31.03.2022	31.03.2021
	(₹)	(₹)
Profit After Tax	24766154.47	8485083.07
Number of Share	5061200	5061200
Face Value of Share	10	10
Basic & Diluted Earning Per Share	4.89	1.68

- 20 Value of imports calculated on C.I.F basis by the company during the financial year NIL
- 21 Expenditure in foreign currency during the financial year NIL
- 22 The amount remitted during the year in foreign currencies on account of dividends NIL
- 23 Earnings in foreign exchange during the financial year NIL

For MUKESH CHOUDHARY & ASSOCIATES

Chartered Accountants

Firm Registration No.: 325258E

CA. Mukesh Kumar Choudhary

Partner

Membership No.: 062099

UDIN: 22062099AKSQR710

Place: Kolkata

Date: 30/05/2022

**For and on behalf of the Board***Kakali Dutt*

Kakali Dutt

Director

DIN:-08536359

Sourav Banerjee

Sourav Banerjee

Company Secretary

R.K. Bihani

R.K. Bihani

Director

DIN:-00129437

Amit N Patel

Amit N Patel

Chief Executive Officer