

# **JAYSHREE NIRMAN LIMITED**

**CIN : L45202WB1992PLC054157**

**Dated: 20<sup>th</sup> June, 2023**

**To,  
The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata - 700 001.**

**Sub: Outcome of the Board Meeting.**

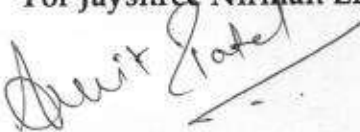
**Dear Sir,**

**In a Meeting of Board of Directors of the Company held today, it has been decided, interalia as under:-**

- **The Board of Directors approved the Audited Accounts for the quarter and year ended 31<sup>st</sup> March, 2023 which is attached herewith along with the Auditors Report thereon.**
- **The Board of Directors approved the appointment of Ms. Kriti Daga, Company Secretary as the Secretarial Auditor of the Company.**
- **The Board of Directors approved to maintain the appointment of M/s Bavishi & Bavishi Associates as the Internal Auditor of the Company.**

**Thanking You,**

**Yours Faithfully,  
For Jayshree Nirman Limited**



**Amit N Patel  
Authorised Signatory  
DIN: 09795548**



# **J JAIN & COMPANY**

## **CHARTERED ACCOUNTANTS**

Independent Auditor's Report on Financial Results of M/s. Jayshree Nirman Limited for the Quarter and year to Date ended on March 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To  
The Board of Director  
Jayshree Nirman Limited

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

#### **Qualified Opinion**

We have audited the accompanying financial results of Jayshree Nirman Limited (hereinafter referred to as "the Company") for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, these financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard: and
- (b) except for the possible effect of the matters described in basis for qualified opinion paragraph below, gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

#### **Basis for Qualified Opinion**

- (a) Company has adopted IND AS accounting standards w.e.f FY 22-23 instead of FY 17-18. Previous year figure re stated and reclassified as per the requirement of IND AS.
- (b) Investment are re stated at FVTOCI as on 1<sup>st</sup> April 2021 amounting to Rs 1001747 (amt in 000) as against Rs 127009 (amt in 000) except unquoted investment stated at cost. Cash and Bank Balance are re stated at Rs 1490 (amt in 000) as against Rs 14012 (amt in 000).
- (c) Company re stated deferred tax Liability/ Assets as on 1<sup>st</sup> April 2021 of Rs 95527 (amt in 000) as against Rs Nil (amt in 000).
- (d) Quarterly financial results published by the company till Dec 2022 are not IND AS Compliant.

Our opinion is modified in respect of above matters.

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Results 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

**Head Office.:** 23A, Netaji Subhas Road, 11th Floor, Room No. 44, Kolkata - 700 001  
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**Branches :** KOLKATA, DELHI, BHUBANESWAR, JABALPUR





# **J JAIN & COMPANY**

## **CHARTERED ACCOUNTANTS**

ethical requirements that are relevant to our audit of the financial results under the provision of the companies Act, 2013 and the Rules thereunder, 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.

### **Emphasis of Matters**

**We draw attention to:**

- (a) Amount receivables and payables including certain balances under cash & cash equivalents, trade receivables/payables, loans, other financial assets, other assets/liabilities are subject to balance confirmations and reconciliations thereof, if any required.

Our opinion is not qualified in respect of above matters.

### **Management's Responsibilities for the Financial Results**

The Statement These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the Annual financial statements. The Board of Director of Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) rules 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The management of the company is also responsible for maintenance of adequate accounting records in accordance with the provision 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of financial results that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the company as aforesaid.

In preparing the statement , Board of Director are responsible for assessing the ability of the company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Director 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.

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# **J JAIN & COMPANY**

## **CHARTERED ACCOUNTANTS**

### **Auditor's Responsibilities for the Audit of the Financial Results.**

Our objectives are to obtain reasonable assurance about whether the statement 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 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 aggregate, they could reasonably be expected to influence the economic decisions for users taken on the basis of these statements.

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

- Identify and assess the risks of material misstatement of the Statement, 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 of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director 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 cause significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company included in the financial results of which are the independent auditors 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.

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# **J JAIN & COMPANY**

## **CHARTERED ACCOUNTANTS**

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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

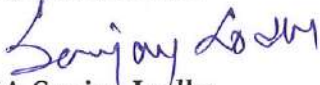
We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matter**

The comparative figures in the statement for the three months ended Dec 2022 were reviewed by the predecessor auditor who express unmodified opinion vide their report dated 13<sup>th</sup> Feb 2023. The Financial statements for the year ended March 31, 2022 were also audited by the predecessor auditor who expressed unmodified opinion vide their report dated 30<sup>th</sup> May 2022. Figures for the quarter ended March 31, 2022 as reviewed by the predecessor auditor who expressed unmodified opinion vide their report dated 30<sup>th</sup> May 2022. Reliance has been placed by us on these figures for the purpose of these financial results and our report thereupon, subject to our qualified opinion mention in Qualified Opinion Para.

The financial results include the results for the quarter and the year ended 31<sup>st</sup> March 2023, being the balancing figure between the audited figures of the full financial year and published unaudited year to date figures up to the third quarter of the report financial year prepared in accordance with the recognition and measurements principles led down in Indian Accounting Standard 34 "Interim Financial Reporting" (except the qualification mention in Basis of Qualified Opinion Para) which were subject to limited review by us.

**For J Jain & Company**  
**Chartered Accountants**  
**FRN no 310064E**

  
**CA Sanjay Lodha**

**Partner**  
**Membership No :058266**  
**UDIN: 23058266BGTSSC9108**  
**Place : Kolkata**  
**Date: 20<sup>th</sup> June 2023**

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**JAYSHREE NIRMAN LIMITED**

Regd Office: Room No.503, 1 British India Street Kolkata: 700 069

E-mail Id: jayshreenirmanlimited@gmail.com

CIN NO-L45202WB1992PLC054157

**Statement of Assets and Liabilities**

Sl. No.	Standalone Particulars	(Amount ` in 000)	
		As at 31-03-2023 (AUDITED)	As at 31-03-2022 (AUDITED)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non -Current Assets</b>		
a	Property Plant & Equipment	25	0
b	Financial Assets		
	i. Investments	1971194	2760394
	ii. Loans	15095	14603
	iii. Other financial assets	283	497
	<b>Sub-Total Non Current Assets</b>	<b>1986597</b>	<b>2775495</b>
<b>2</b>	<b>Current Assets</b>		
a	Financial Assets		
	i. Trade Receivables	36924	0
	ii. Cash & Cash Equivalents	282	265
b	Current Tax Assets (Net)	2103	1666
	<b>Sub-Total Current Assets</b>	<b>39309</b>	<b>1932</b>
	<b>Total Assets</b>	<b>2025906</b>	<b>2777425</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity.</b>		
a	Equity Share Capital	50612	50612
b	Other Equity	1711774	2378492
	<b>Sub-Total Equity</b>	<b>1762386</b>	<b>2429104</b>
<b>2</b>	<b>Non-current Liabilities</b>		
a	Deffered Tax Liability	200690	292994
	<b>Sub-Total Non Current Liabilities</b>	<b>200690</b>	<b>292994</b>
<b>3</b>	<b>Current Liabilities</b>		
a	Financial Liabilities		
	i. Borrowings	55285	55285
b	Other current liabilities	7545	42
	<b>Sub-Total Current Liabilities</b>	<b>62830</b>	<b>55327</b>
	<b>Total Equity and Liabilities</b>	<b>2025906</b>	<b>2777425</b>

**NOTES:-**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 20th June, 2023. These accounts have been subjected to Review by the Statutory Auditors as required.
- 2 There is no reportable segment as per Indian Accounting Standard - 108

By the Order of the Board  
For Jayshree Nirman Limited

  
Amit N Patel  
Authorised Signatory  
DIN : 09795548



Dated: 20/06/2023  
Place: Kolkata

**JAYSHREE NIRMAN LIMITED**  
 Regd Office: Room No.503, 1 British India Street Kolkata: 700 069  
 E-mail Id: jayshreenirmanlimited@gmail.com  
 CIN NO-L45202WB1992PLC054157

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED ON 31ST MARCH 2023**

Sl. No.	Particulars (Rs. in '000)	3 months Ended			Year Ended	Year Ended
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Rs. In '000	Rs. In '000	Rs. In '000	Rs. In '000	Rs. In '000
1	Revenue from Operations	250	265	1379	889	3677
2	Other Income	71764	16839	22483	71834	33335
	<b>Total Income</b>	<b>72014</b>	<b>17104</b>	<b>23862</b>	<b>72723</b>	<b>37011</b>
3	Expenses					
a	Purchase of stock in trade	0	0	1136	0	2377
b	Employees Benefit Expenses	114	99	81	420	549
c	Other Expenses	10871	636	99	12283	374.96
	<b>Total Expenses</b>	<b>10985</b>	<b>735</b>	<b>1316</b>	<b>12702</b>	<b>3301</b>
4	<b>Earning before Depreciation</b>	<b>61029</b>	<b>16369</b>	<b>22546</b>	<b>60021</b>	<b>33710</b>
5	Depreciation & Amortisation Expenses	7	6	0	12	0
6	<b>Profit before Tax</b>	<b>61022</b>	<b>16363</b>	<b>22546</b>	<b>60008</b>	<b>33710</b>
7	Provision for Taxation					
a	Current & Previous year Tax	10276	1879	8140	12429	8140
b	Deferred Tax	1	0	0	1	-283
	<b>Sub Total (a+b)</b>	<b>10277</b>	<b>1879</b>	<b>8140</b>	<b>12430</b>	<b>7858</b>
8	<b>Profit after Tax</b>	<b>50745</b>	<b>14484</b>	<b>14406</b>	<b>47579</b>	<b>25853</b>
9	Other Comprehensive Income after Tax	-244667	116759	194886	-714297	1530026
10	<b>Total Comprehensive Income</b>	<b>-193922</b>	<b>131243</b>	<b>209292</b>	<b>-666718</b>	<b>1555878</b>
11	Paid-up Equity Share Capital Face Value of Rs. 10/- each	50612	50612	50612	50612	50612
12	Net Worth				1762386	2429104
13	Earning Per Share	10.03	2.86	2.85	0.94	0.51

**NOTES:-**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 20th June, 2023. These accounts have been subjected to Review by the Statutory Auditors as required.
- There is no reportable segment as per Indian Accounting Standard - 108.

By the Order of the Board  
 For Jayshree Nirman Limited

*Amit N Patel*  
 Amit N Patel  
 Authorised Signatory  
 DIN : 09795548



Date: 20/06/2023  
 Place: Kolkata



**JAYSHREE NIRMAN LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs. In '000	Rs. In '000
<b>I. Cash flow from operating activities</b>		
Net profit before tax and after extra ordinary items	60,008	33,710
Add : Depreciation Charged to Profit & Loss Account	12	-
Less : Profit due to change in Fair Value of Investments	-	-
Less : Profit on Liquid Mutual Funds	-	-
Less : Profit on Sale of Investments	-	-
Less : Sundry Balance Written Off	(12)	-
Less : Dividend Income	(22,714)	(33,335)
Operating profit before working capital adjustments	37,295	376
Adjust: Trade receivables	(36,924)	-
Adjust: Other financial assets	214	(614)
Adjust: Other payables	7,514	25
Cash generated by operations	8,099	(213)
Less : Direct taxes paid	(12,865)	(8,140)
Cash flow before adjustment of extra ordinary items	(4,766)	(8,353)
Net cash inflow / (outflow) (A)	(4,766)	(8,353)
<b>II. Cash flow from investing activities</b>		
Dividend income	22,714	33,335
Loans Given	(492)	4,666
Purchase of Investments	(3,22,860)	(57,880)
Sale of Investments	3,05,468	27,008
Purchase of Fixed Assets	(37)	-
Net cash inflow / (outflow) (B)	4,783	7,128
<b>III. Cash flow from financing activities</b>		
Proceeds from / repayment of long term borrowings	-	-
Net cash inflow / (outflow) (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	17	(1,225)
Opening cash and cash equivalents	265	1,490
Closing cash and cash equivalents	282	265
Cash & Cash Equivalent at the end of the year consist of:		
Particulars	As on 31.03.23	As on 31.03.22
a) Cash in Hand	49	29
b) Cash with Schedule Banks		
In Current Accounts	233	236
c) Fixed Deposit		-
	282	265

**Notes:**

- 1) The above Cash Flow Statement has been prepared under the " Indirect Method" as set out in the Indian Accounting Standard -7 on Cash Flow Statement.
- 2) Cash & Cash Equivalent do not include any amount which is not available to the Company for its use.

By the Order of the Board  
For Jayshree Nirman Limited

Amit N Patel  
Authorised Signatory  
DIN : 09795548

Date: 20/06/2023  
Place: Kolkata

