

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

**ANNUAL REPORT FOR THE FINANCIAL YEAR
2020-2021**

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

BOARD OF DIRECTORS

NAME

SHRI. ALOK PRAKASH

SHRI. SURESH KUMAR DHADHANIA

-

-

DESIGNATION

DIRECTOR

DIRECTOR

STATUTORY AUDITORS

M/S. S.Bhalotia & Associates

CHARTERED ACCOUNTANTS,

20 B, BRITISH INDIAN STREET

EAST INDIA HOUSE-1ST FLOOR ROOM NO-1F

KOLKATA-700069

BANKERS

CANARA BANK LIMITED, KOLKATA

INDUSLAND BANK LIMITED, KOLKATA

REGISTERED OFFICE

30D, Jawaharlal Nehru Road

Kolkata -700016

Email Id: sdbata@rediffmail.com

Website: www.jiwanramgroup.com

CORPORATE OFFICE

Shilpangan, LB 1, Phase -1,

Module 301 & 302, Sector III,

Kolkata- 700098

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 23rd Annual General Meeting of the Shareholders of Jiwanram Sheoduttrai Industries Private Limited will be held on Thursday, 30th November, 2021 at 11:00 A. M. at Registered Office of the Company situated at 30D Jawaharlal Nehru Road Kolkata-700016 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

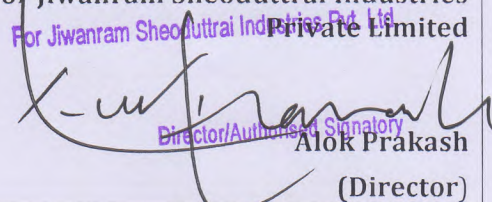
“RESOLVED THAT the Directors’ Report and the Audited Balance Sheet as on year ended 31st March, 2021 and the Profit and Loss Accounts for the Year ended on 31st March, 2021 along with the Auditors’ Report thereon are hereby considered, approved and adopted.”

2. To appoint the Statutory Auditors of the Company and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. S. Bhalotia & Associates, Chartered Accountants, (Firm Registration Number 325040E) be and is hereby appointed as the Statutory Auditors of the Company to hold office for a term of 1 (one) year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, at a remuneration as may be mutually agreed upon between the Board and the aforesaid Auditors.”

Place: Kolkata

Dated: 02.11.2021

By Order of the Board
For Jiwanram Sheoduttrai Industries
Private Limited

Director/Authorized Signatory
Alok Prakash
(Director)

NOTES:

1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And To Vote On A Poll Instead Of Himself And Such Proxy Need Not Be A Member Of The Company. Proxies, In Order To Be Valid And Effective, Must Be Received By The Company At Its Registered Office Not Less Than 48 Hours Before The Commencement Of The Meeting
2. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Him/Her And The Proxy Need Not Be A Member Of The Company.
3. Notice of the Annual General Meeting of the Company together with the attendance slip and Proxy Form are being sent to all the members whose email Ids are registered with the Company

To,

The Members,

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. Financial summary or highlights /Performance of the Company

| Particulars | 2020-2021 | 2019-2020 |
|--|------------------|------------------|
| Revenue from Operation | 305,164,106.97 | 229,380,324.11 |
| Other Income | 22,970,097.04 | 18,107,423.00 |
| Gross Income | 328,134,204.01 | 247,487,747.11 |
| Less : Total Expense | 301,845,982.26 | 235,306,161.52 |
| Profit Before Exceptional and Extra-ordinary Items and Tax | 26,288,221.75 | 12,181,585.59 |
| Profit Before Extra-Ordinary Item & Tax | 26,299,094.46 | 15,795,822.72 |
| Extra-ordinary Items | (24,762,996.39) | (13,488,936.35) |
| Profit Before Tax | 1,536,098.07 | 2,306,886.37 |
| Less Tax Expense | 1,237,717.00 | 1,829,249.67 |
| Profit(loss) for the Period | 298,381.07 | 477,636.70 |
| Earning Per Share(Basic & Diluted) | 0.06 | 0.10 |

STATE OF THE COMPANY'S AFFAIRS

1. Jiwanram Sheoduttrai Industries Private Limited is a Private Limited Company is engaged in the Business of Manufacturing of Leather Gloves, Coats & other safety Items. The company is mostly engaged in export sales which constitutes more than 95% (Approx) the total turnover of the Company. This year being 23rd operating year of the Company, the Company witnessed dip in its revenue from operations in FY 2020-21 in comparison to FY 2018-19 due to variable market conditions and Covid-19 pandemic.

The Covid-19 pandemic is the first and foremost natural diseases that had spread in 2020. The prolonged lockdown imposed to combat spread of Covid-19, resulted in slowdown of the demand and supply-side, disrupting the demand and supply chain across the Worldwide.

There has been no change in business of the Company during the financial year ended 31st March 2021

2. **There has been no change in the business of the Company during the Financial year ended 31st March ,2021**

The highlights of the Company's performance are as under: -

Revenue from Operation increased by Rs. 7,57,83,782.86 from Rs. 229,380,324.11 to Rs. 305,164,106.97

Net Profit for the year decreased by Rs. 1,79,255.63 from Rs. 477,636.70 to Rs. 298,381.07.

Earnings Per Share have decreased by 0.04% from 0.10 % to 0.06%

The increase in revenue & decrease in net profit and EPS as mentioned above is due to increase in Other expenses resulting from increase in Fabrication and Packing Charges, increase in Factory rent due to Covid19 Pandemic across worldwide as Comparison to last Financial Year.

3. **Dividend :**

The Board of Director doesn't recommend any Dividend for the Financial Year 2020-2021.

4. **Details in Respect of Frauds Reported by Auditors under sub section (12) of section 143 other than those reportable to the Central Government**

No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of Audit

5. **Transfer to Reserves.**

During the year under review the Company has profit of Rs. 298,381.07. The amount has been transferred to Reserve and Surplus.

6. Share Capitals

The Paid-up Equity Share Capital of the Company as on 31st March 2021 was Rs 49,503,500

7. Finance

Cash & Cash Equivalent as on 31st March 2021 was Rs. 12,929,848.76. The Company continues to focus on judicious management of its working capital.

8. Deposits.

No Deposit has been accepted by the Company during the financial year under scrutiny. No amount remains unpaid or unclaimed at the end of the year. There has been no default in repayment of deposits or payment of interest thereon during the year.

9. Transfer of unclaimed dividend to investor education and protection fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

10. Directors and Key Managerial Personnel

There was no change in the management of the Company in the year under purview. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

| Serial No | Name | Designation |
|-----------|------------------------|-------------|
| 1. | Alok Prakash | Director |
| 2. | Suresh Kumar Dhandania | Director |

11. Number of Meeting of Board of Directors

Four Board Meeting was held during the Financial Year ended 31st March 2021

The Gap Between any two Board Meeting was less than 120 Days. The Number of Board Meeting and their attendance at the Board Meeting are as under.

| Director | No. of Board Meetings entitled to attend | No. of Board Meetings attended | % |
|--------------|--|--------------------------------|-----|
| Alok Prakash | 4 | 4 | 100 |

| | | | |
|---------------------------|---|---|------------|
| Suresh Kumar Dhandania | 4 | 4 | 100 |
|---------------------------|---|---|------------|

The Company has duly complied with the provisions related to Notice, Minutes and Meetings as prescribed under the Companies Act, 2013 and Rules made there under, if any.

12. Statutory Auditors

At the Annual General Meeting held on 30th November, 2021, M/s. S. Bhalotia & Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022. In terms of Section 139 of the Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting. Accordingly the appointment of M/s. S. Bhalotia & Associates, Chartered Accountants as statutory auditors of the Company is placed for ratification by the shareholders.

13. Auditor's Report.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments

14. Board's Comment on Auditors Reports

The Observation of the Statutory Auditors which read together with the relevant notes to the accounts and accounting policies and self-explanatory and do not call for any further Comment

15. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable accounting standards for proper maintaining the books of accounts and reporting Financial Statements.

16. Corporate Social Responsibilities:

The Provision of Section 135 of the Act with regard to Corporate Social Responsibilities (CSR) are at present not applicable on the Company.

17. Related Party Transactions

The Particulars of contract or arrangements with related parties referred to in sub section(1) of Section 188 entered by the Company during the Financial year ended 31st March 2021 is annexed hereto as **Annexure "A"** in prescribed Form AOC-2 and forms part of this report.

18. Material Changes

There has not been any material changes and commitment, affecting the financial position of the Company which has occurred between the end of the financial year to which the financial statements relate and on the date of report.

19. Details of Subsidiaries/Joint Ventures/Associates.

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

20. Particulars of loans, guarantees or investments under section 186

The Company has complied with the provisions of Section 186 of Companies Act, 2013 in relation to loans, Investment & Guarantee given by the Company during the year under purview.

21. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

22. Extract Of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure "B"**

23. Directors' Responsibility Statement

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your directors state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit of the company for the year ended on that date;
- (c) Proper and sufficient care has been taken 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;
- (d) The annual accounts of the Company have been prepared on a going concern basis; and
- (e) The Company being unlisted, sub clause of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company
- (f) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

24. Cost Audit

The Provision of Cost Audit as per section 148 does not applicable to the company for the financial year ended 31st March 2021

25. Conservation of Energy and Technology Absorption and Foreign Exchange Earning and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are mentioned in **Annexure "C"**

26. Risk Management

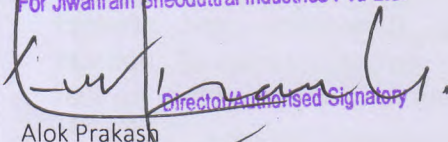
Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

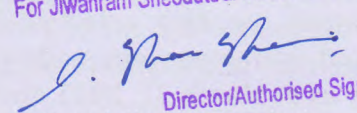
27. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Bank, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's Executives.

By the Order of the Board of Directors.

For Jivanram Sheodutrai Industries Private Limited
For Jivanram Sheodutrai Industries Pvt. Ltd.


Director/Authorised Signatory
Alok Prakash
(DIN: 00375634)
Director

For Jivanram Sheodutrai Industries Pvt. Ltd.

Director/Authorised Signatory
Suresh Kumar Dhandania
(DIN:06672450)
Director

Date: **02.11.2021**
Place: Kolkata

Annexure - C

Details relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

(Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014):

A. Conservation of energy-

- i. the steps taken or impact on conservation of energy: NIL
- ii. The steps taken by the company for utilizing alternate sources of energy: NIL
- iii. The capital investment on energy conservation equipments: NIL

B. Technology absorption-

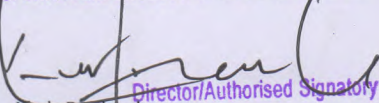
- i. the efforts made towards technology absorption: NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - : NIL
- iv. The expenditure incurred on Research and Development: NIL

C. Foreign exchange earnings and Outgo-

| Particulars | 2020-21 | 2019-20 |
|---------------------------------|-----------------|---------------|
| Total Foreign Exchange Received | 24,17,08,243.47 | 87,457,565.71 |
| Total Foreign Exchange Outgo | 9,43,947.00 | 3,88,035.00 |

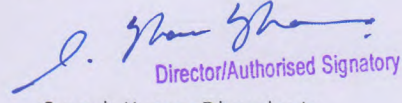
For Jiwanram Sheodutrai Industries Private Limited

For Jiwanram Sheodutrai Industries Pvt. Ltd.



Alok Prakash
(DIN: 00375634)
Director

For Jiwanram Sheodutrai Industries Pvt. Ltd.



Suresh Kumar Dhandania
(DIN:06672450)
Director

Date: 02.11.2021

Place: Kolkata

ANNEXURE "B"

FORM AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

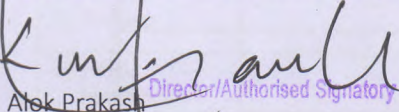
| SL. No. | Particulars | Details |
|----------------|---|----------------|
| | Name (s) of the related party & nature of relationship | NA |
| | Nature of contracts/arrangements/transaction | NA |
| | Duration of the contracts/arrangements/transaction | NA |
| | Salient terms of the contracts or arrangements or transaction including the value, if any | NA |
| | Justification for entering into such contracts or arrangements or transactions' | NA |
| | Date of approval by the Board | NA |
| | Amount paid as advances, if any | NA |
| | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NA |

2. Details of contracts or arrangements or transactions at Arm's length basis.

| SL. No. | Particulars | Details | |
|---------|---|--|---|
| | Name (s) of the related party & nature of relationship | Names | Relationship |
| | | 1. Uttoron Engineering Private Limited 2. JS Creations Private Limited 3. Jiwan+PIP Safety Private Limited 4. Baruipur Gloves and Garments Company Private Limited 5. Satya Savitri Enterprises Private Limited 6. Alok Prakash HUF 7. Uniseven Engineering & Infrastructure Private Limited 8. Nandankanan Gloves Factory Private Limited. 9. Ghatakpukur Gloves & Garments Company Private Limited | Enterprises over which Key Management Personnel of the company has significant influence. |
| | Nature of contracts/arrangements/transaction | Business | |
| | Duration of the contracts/arrangements/transaction | There is no duration | |
| | Salient terms of the contracts or arrangements or transaction including the value, if any | NA | |
| | Date of approval by the Board | NA | |
| | Amount paid as advances, if any | | |

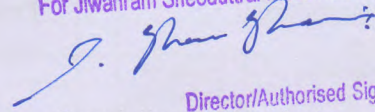
For Jiwanram Sheodutrai Industries Private Limited

For Jiwanram Sheodutrai Industries Pvt. Ltd.


Alok Prakash
Director/Authorised Signatory

(DIN: 00375634)
Director

For Jiwanram Sheodutrai Industries Pvt. Ltd.



Director/Authorised Signatory
Suresh Kumar Dhandania

(DIN:06672450)
Director

Date: 02.11.2021

Place: Kolkata

Annexure A

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|---|
| 1. | CIN | U17111WB1997PTC085533 |
| 2. | Registration Date | September 23, 1997 |
| 3. | Name of the Company | JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED. |
| 4. | Category/Sub-category of the Company | Non-Government Company Private Company/Limited by shares Company |
| 5. | Address of the Registered office & contact details | 30D , Jawaharlal Nehru Road Kolkata - 700 016 Phone No. (033) 4004 7183 |
| 6. | Whether listed company | No |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NA |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Manufacture of all types of textile garment and clothing accessories | 18101 | 17.61% |
| 2 | Manufacture of wearing apparel of Leather and Substitute of Leather | 18104 | 79.15% |
| 3 | Manufacture of Purses and other ladies handbags artistic leathers presented articles and novelties etc | 19122 | 1.72% |

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. NO | Name And AddressOf The Company | CIN/GLN | Holding/ Subsidiary / Associate | % Of Share sHeld | Applicabl eSection |
|-------|--------------------------------|---------|---------------------------------|------------------|--------------------|
| 1 | | | Nil | | |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

| Category of Shareholders | No. of Share held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---------------------------|--|-----------|-----------|-------------------|---|-----------|-----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| 1) Indian | - | - | - | - | - | - | - | - | - |
| a) Individual/HUF | | 49,50,350 | 49,50,350 | 100% | - | 49,50,350 | 49,50,350 | 100% | No Change |
| b) Central Govt. | | | | | | | | | |
| c) State Govt(s) | | | | | | | | | |
| d) Bodies Corp. | | | | | | | | | |
| e) Banks/FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total (A)(1):- | | | | | | | | | |
| 1) Foreign | - | - | - | - | - | - | - | - | - |
| a)) NRIs - Individuals | - | - | - | - | - | - | - | - | - |
| b) Other-Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks/FI | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|--|---|------------------|-------------|-------------|---|----------------|------------------|-------------|---|
| e) Any other | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (2):- | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A)= (A)(1)+(A)(2) | | 49,50,350 | 100% | 100% | | 4950350 | 49,50,350 | 100% | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| a) Mutual | | | | | | | | | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Funds | - | - | - | - | - | - | - | - | - |
| b) Banks/FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt. | - | - | - | - | - | - | - | - | - |
| d) State Govt(s). | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|-----------------------------|---|---|---|---|---|---|---|---|---|
| 2. Non- Institution s | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i. Indian | - | - | - | - | - | - | - | - | - |
| ii. Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | | | | | | | | | |

| | | | | | | | | | |
|--|---|---|---|---|---|---|---|---|---|
| i. Individual shareholder holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii. Individual shareholder holding nominal share capital in excess of Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others... HUF & Others | | | | | | | | | |
| Sub-total (B)(2) :- | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|--|---|---------|-----------|------|---|---------|-----------|------|---|
| Total Public shareholding (B)=(B)(1)+(B)(2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | | 4950350 | 49,50,350 | 100% | - | 4950350 | 49,50,350 | 100% | - |

B) Shareholding of Promoters-

| Sl. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|---------|---------------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the Company | % of Shares Pledged/encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged/encumbered to total shares | |
| 1 | Alok Prakash (HUF) | 35,47,200 | 71.66% | - | 35,47,200 | 71.66% | - | - |
| 2 | Alok Prakash jt Anupama Prakash | 81,300 | 1.64% | - | 81,300 | 1.64% | - | - |

| | | | | | | | | |
|---|---------------------------------------|------------------|-------------|----------|------------------|-------------|----------|----------|
| 3 | Anupama Prakash Jt Alok Prakash | 7,67,500 | 15.50% | - | 7,67,500 | 15.50% | - | - |
| 4 | Nupur Prakash | 5,53,250 | 11.18% | - | 5,53,250 | 11.18% | - | - |
| 5 | Gyan Prakash | 1100 | 0.02% | - | 1100 | 0.02% | - | - |
| | Total | 49,50,350 | 100% | - | 49,50,350 | 100% | - | - |

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

D) Shareholding Pattern of top ten Shareholders: N.A.
(Other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|-------------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| - | - | - | - | - | - |

A) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Director and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Alok Prakash Director- | | | | |
| | At the beginning of the year | 81,300 | 1.64% | 81,300 | 1.64% |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): 03/12/2019 Transfer of shares | - | - | - | - |
| | At the end of the year | 81,300 | 1.64% | 81,300 | 1.64% |

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposit | Total Indebtedness |
|--|--|-----------------------|---------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| (i) Principal Amount | 16,619,528.52 | 267,394,631.30 | - | 284,014,156.82 |
| (ii) Interest due but not paid | | | | |
| (iii) Interest accrued but not due | | | | |
| Total (i + ii + iii) | 16,619,528.52 | 267,394,631.30 | - | 284,014,156.82 |
| Change in Indebtedness during the financial year | | | | |
| • Addition | 3,94,39,138.48 | 34,07,874.10 | | 4,28,47,012.58 |
| • Reduction | | | - | |
| Net Change | 56,058,667.00 | 2,70,80,2505.4 | | 326,861,172.40 |
| Indebtedness at the end of the financial year | 5,60,58,667.00 | 270,802,505.40 | | 326,861,172.40 |
| (i) Principal Amount | | | | |
| (ii) Interest due but not paid | | | | |
| (iii) Interest accrued but not due | | | | |
| Total (i + ii + iii) | 5,60,58,667.00 | 270,802,505.40 | | 326,861,172.40 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

B. Remuneration to other directors -

| Sl.No | Particulars of Remuneration | Name of the MD/WTD/Manager | | Total Amount |
|-------|--|----------------------------|------------------------------|-------------------|
| | | Mr. Alok Prakash | Mr. Suresh Kumar Dhandhanian | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961. | 300,000.00 | 600,000.00 | 900,000.00 |
| | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 | | | |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | | | |
| 2 | Stock option | | | |
| 3 | Sweat Equity | | | |
| 4 | Commission | | | |
| | as % of profit | | | |
| | others (specify) | | | |
| 5 | Others, please specify | | | |
| | Total (A)(1+2+3+4+5) | 300,000.00 | 600,000.00 | 900,000.00 |
| | Ceiling as per the Act | | | |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - N A

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

During the year under review, the Company or any of its Directors were not liable for any penalty,punishment or any compounding offences under the Companies Act, 2013.

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

For Jiwanram Sheodutrai Industries Private Limited

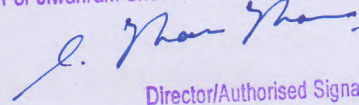
For Jiwanram Sheodutrai Industries Pvt. Ltd.



Director/Authorised Signatory

Alok Prakash
(DIN: 00375634)
Director

For Jiwanram Sheodutrai Industries Pvt. Ltd.



Director/Authorised Signatory

Suresh Kumar Dhandania
(DIN:06672450)
Director

Date: 02.11.2021

Place: Kolkata

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development, Opportunities and Threats

The leather industry has a significant impact on the Indian economy. It is among the top ten foreign exchange earners for the country. Indian cattle & buffalo population accounts for 20% and the goat & sheep population of the country accounts for 11% of the world's total. This places it in a dominant position in terms of affluent raw material availability.

With the leather industry being among the oldest trade in the country, India has a strong skilled manpower and innovative technology. The country has a strong and eco-sustainable tanning base and modern manufacturing units. It also has strong support from the leather chemical and auxiliary industries. The industry employs about 4.42 million people in the country. It is a prominent source of employment in the rural parts of India with women employment at about 30% in the sector.

Road Ahead

The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025. The implementation of the Goods and Services Tax (GST) will make India a common market with a GDP of US\$ 2.5 trillion along with a population of 1.32 billion people, which will be a big draw for investors. The Indian Cellular and Electronics Association (ICEA) predicts that India has the potential to scale up its cumulative laptop and tablet manufacturing capacity to US\$ 100 billion by 2025 through policy interventions.

With impetus on developing industrial corridors and smart cities, the Government aims to ensure holistic development of the nation. The corridors would further assist in integrating, monitoring and developing a conducive environment for the industrial development and will promote advance practices in manufacturing.

Business Overview

The company's business has major segments such as Gloves, Industrial Safety Garments and Work & Casual wear.

Performance Overview

The company has recorded a profit of Rs. 2,67,51,936.98 before Finance cost, Depreciation and Taxation in the Financial Year 2020-21 as against profit of 2,89,95,583.41 in the previous year. Business review is derived from a mix of investing activities and public relations services.

Opportunities & Threats

Opportunities: With the growing importance of Global export and export markets with the scope of expansion in the domestic market. Global Companies setting shop in India ensuring implementation in Safety thus growth.

Threats: The Company's business is in a highly competitive sector with a large number of players ranging from giant multinationals to small local players. This has led to intense competition and severe erosion in margins. However, with its strategy of pursuing multiple growth drivers and a strong focus on customer satisfaction, the company should be able to tackle the challenges.

Risks and Concerns

Rising overheads and increased operational costs pose a significant challenge with limited infrastructure currently and limited funding available for Investment in men and machinery.

Adequacy of Internal Controls

The Company, through internal controls, aims at achieving operational efficiency and optimum resource utilization. The company ensures strict adherence compliance with all the applicable laws and regulations.

Human Resources

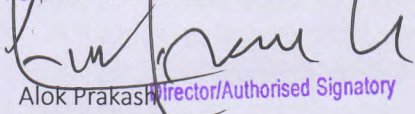
The Company has a team of experienced professionals and believes that it will achieve substantial and diversified growth in the coming years.

Disclaimer

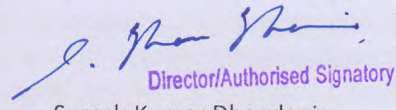
Certain statements made in this report relating to the company's objectives, projections, outlook, estimates etc; may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such estimates or projections etc; whether expressed or implied. Several factors including but not limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, exchange rate fluctuation etc; over which the company does not have any direct control, could make a significant difference to the Company operations. The MD & A should be read in conjunction with the Company's financial statements included herein and the notes thereto

For Jiwanram Sheodutrai Industries Private Limited

For Jiwanram Sheodutrai Industries Pvt. Ltd.


Alok Prakash, Director/Authorised Signatory
(DIN: 00375634)
Director

For Jiwanram Sheodutrai Industries Pvt. Ltd.


Suresh Kumar Dhandania, Director/Authorised Signatory
(DIN:06672450)
Director

Date: 02.11.2021

Place: Kolkata



INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s Jiwanram Sheoduttrai Industries Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the M/s Jiwanram Sheoduttrai Industries Private Limited ("The Company"), which comprise the Balance Sheet as at 31st March, 2021 the statement of Profit & Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March, 2021 give the information required by the Companies act 2013 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 31st March 2021, and its Profit and 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 ethical responsibilities in accordance with these requirements and the Code of Ethics.

We draw attention to Note 35 to the financial Statements in relation to outstanding balances of Trade Receivables, Receivable from Government, Insurance Claim Receivable, Trade Payables and Loans & Advances receivable / payable which are subject to confirmation from respective authorities and subsequent adjustments, if any.



During the Financial year 2020-21, company has lodged an Insurance claim of Rs. 4.17 crores against loss and damage of Stock, Building and plant and machinery by Amphan Cyclone which is pending for settlement and no impact has been taken in Statement of Profit & Loss.

Note No. 27 of the Financial Statement which describes that the company has written back Export Incentive & Duty Drawback amounting to Rs. 1.60 crores against which no supporting has been provided.

Our opinion is not modified in respect to these matters.

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

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

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

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

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



Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the 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 Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to

those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 'A'**, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 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;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance With Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;



- a) The Company does not have any pending litigations or outstanding demand, except for those mentioned in Note No 29 of the Financial Statement which would impact its financial position; except for those mentioned in Financial Statement.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For S.Bhalotia & Associates
(Chartered Accountants)
Firm's Registration no.: 325040E

D. Mukhopadhyay.

CA. Debabrata Mukhopadhyay
(Partner)

Membership No: 067630

UDIN: 21067630AAAACS4363

Place: Kolkata

Date: 02.11.2021

Guwahati:

724, Peace Enclave,
4F, Ulubari Charali, G.S. Road
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Raipur:

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Choubey Colony
Raipur – 492001
Phone: +0771-400-3858
e-mail: rpr@sbassociates.co.in



Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2021, we report that:

- i. In respect of the Company's fixed assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets are physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable
- ii. As explained to us, the inventories have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to the party covered in the register maintained under section 189 of the companies act, 2013 for the year ended 31st March, 2021. Hence, the question of reporting whether the terms and conditions of such loan are prejudicial to the interests of the company, whether reasonable steps for recovery of overdue of such loans are taken does not arise.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the act, with respect to the loans and investments made.
- v. Based on our scrutiny of the company's records and according to the information and explanation provided by the management, in our opinion, the company has not accepted any loans or deposits which are deposits within the meaning of rule 2(b) of the companies (Acceptance of Deposits) Rules, 2014.
- vi. According to the information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the act, for any of the activities carried on by the company.



- vii. (a) According to the information and explanation given to us and on the basis of records of the company, undisputed statutory dues including provident fund, Employees' state insurance, Income-tax, GST, custom duty, professional tax etc. to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities except mismatch in GST return with books of accounts. According to the information and explanations given to us, there were no undisputed amounts payable in respect of statutory dues in arrears for a period of more than six months from the date they became payable as at 31st March 2021 except for Provident Fund of Rs 24,34,329/- , ESIC Rs 3,06,195/-
- (b) According to the information and explanation given to us, there are no material dues of Income tax, duty of excise, service tax which have not been deposited with the appropriate authorities on account of any dispute except for those mentioned in Notes to accounts of Balance Sheet.
- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or borrowings to banks. The company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- ix. According to the records of the company the company has not raised any moneys by way of Initial Public Offer, or Further Public Offer nor has the company obtained any term loan. Hence, comments under the clause are not called for.
- x. According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read schedule V to the act.
- xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, Paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in



compliance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us, and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S.Bhalotia & Associates
(Chartered Accountants)

Firm's Registration no: 325040E



D. Mukhopadhyay

CA. Debabrata Mukhopadhyay
(Partner)

Membership No: 067630

UDIN No. 21067630AAAACS4363

Place: Kolkata
Date: 02.11.2021



Annexure - B to the Auditors' Report

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 controls over financial reporting of **Jiwanram Sheoduttrai Industries Private Limited** ("The Company") as of 31st March, 2021 entity incorporated in India as on that date.

Management's Responsibility for Internal Financial Controls

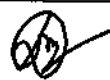
The Respective Board of Directors of the Holding Company, its associates, entity incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company, its associate company 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 S.Bhalotia & Associates.
(Chartered Accountants)
Firm's Registration no.: 325040E

 D. Mukhopadhyay
CA. Debabrata Mukhopadhyay
(Partner)

Membership No: 067630

UDIN No: 21067630AAAACS4363

Place: Kolkata

Guwahati
Date: 02.11.2021
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4F, Ulubari Charali, G.S. Road
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e-mail: ghy@sbassociates.co.in

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Phone: +0771-400-3858
e-mail: rpr@sbassociates.co.in

Jiwanram Sheodutrai Industries Private Limited

Balance Sheet as on 31st March, 2021

| Particulars | | Note No | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|-------------|---|---------|-------------------------------|-------------------------------|
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share Capital | 3 | 49,503,500.00 | 49,503,500.00 |
| | (b) Reserves & Surplus | 4 | 381,210,679.35 | 383,768,648.57 |
| | Total of Shareholders' Fund | | 430,714,179.35 | 433,272,148.57 |
| 2 | Non-current liabilities | | | |
| | (a) Long-Term Borrowings | 5 | 326,861,172.40 | 284,014,159.82 |
| | (b) Deferred Tax Liability (net) | 6 | 19,213,224.31 | 19,213,224.31 |
| | (c) Other Long Term Liabilities | 7 | - | 36,110,578.43 |
| | Total of Non-Current Liabilities | | 346,074,396.71 | 339,337,962.56 |
| 3 | Current liabilities | | | |
| | (a) Short-Term Borrowings | 8 | 140,517,967.32 | 146,262,957.80 |
| | (b) Trade Payables | | | |
| | (i) Dues to Micro & Small Enterprises | 9.1 | - | - |
| | (ii) Dues to others | 9.2 | 230,423,460.60 | 344,698,929.19 |
| | (c) Other current liabilities | 10 | 58,254,163.40 | 86,932,220.93 |
| | Total of Current Liabilities | | 429,195,591.32 | 577,894,107.92 |
| | Total Equity & Liabilities | | 1,205,984,167.38 | 1,350,504,219.05 |
| B | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| | (a) Fixed Assets | | | |
| | (i) property, Plant & Equipment | 11 | 279,164,718.48 | 298,473,092.92 |
| | (b) Non Current Investments | 12 | 7,108,115.52 | 7,108,115.52 |
| | (c) Long Term Loan and Advances | 13 | 22,549,270.58 | 18,654,517.58 |
| | (d) Other Non Current Assets | 14 | 34,399,842.67 | 62,400,089.91 |
| | Total of Non-Current Assets | | 343,221,947.25 | 386,635,815.93 |
| 2 | Current assets | | | |
| | (a) Inventories | 15 | 263,041,730.00 | 301,972,107.00 |
| | (b) Trade Receivables | 16 | 423,303,204.33 | 515,856,720.75 |
| | (c) Cash and Bank Balance | 17 | 12,929,848.76 | 14,863,271.50 |
| | (d) Short term Loans and Advances | 18 | 163,487,437.04 | 131,176,303.87 |
| | Total of Current Assets | | 862,762,220.13 | 963,868,403.12 |
| | Total Assets | | 1,205,984,167.38 | 1,350,504,219.05 |

Significant Accounting policies

"2"

The accompanying notes form integral part of the financial statements

As per our Report of even date

For S. Bhalotia & Associates

Chartered Accountants

Firm's Registration No. 325040E

D. Mukhopadhyay
CA. Debabrata Mukhopadhyay
(Partner)

Membership No.067630

Place: Kolkata

Date:

For and on behalf of Board of

Jiwanram Sheodutrai Industries Pvt Ltd

For Jiwanram Sheodutrai Industries Pvt. Ltd For Jiwanram Sheodutrai Industries Pvt. Ltd

[Signature]
Director/Authorised Signatory

(Director)

DIN No: 00375634

[Signature]
Director/Authorised Signatory

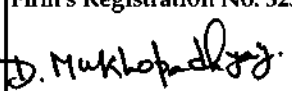
(Director)

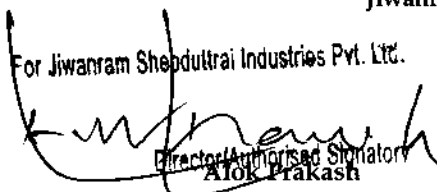
DIN No: 06672450


Jiwanram Sheoduttrai Industries Private Limited
Statement of Profit & Loss for the year ended 31st March 2021

| Particulars | | Note No | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|-------------|--|---------|-------------------------------|-------------------------------|
| A | INCOME | | | |
| | Revenue from Operations | 19 | 305,164,106.97 | 229,380,324.11 |
| | Other Income | 20 | 22,970,097.04 | 18,107,423.00 |
| I | TOTAL REVENUE | | 328,134,204.01 | 247,487,747.11 |
| B | EXPENSES | | | |
| | Cost of Raw Materials consumed | 21 | 159,435,683.35 | 150,077,036.81 |
| | Change in Inventories of Finished Goods, Work-In-Progress & Traded Goods | 22 | 23,392,337.00 | (30,118,665.00) |
| | Employee Benefit Expenses | 23 | 32,292,738.00 | 33,473,629.38 |
| | Finance Charges | 24 | 18,803,191.80 | 18,657,365.51 |
| | Depreciation & Amortization Expenses | 25 | 6,412,647.11 | 8,031,331.53 |
| | Other Expenses | 26 | 61,509,385.00 | 55,185,463.29 |
| II | TOTAL EXPENSES | | 301,845,982.26 | 235,306,161.52 |
| III | PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX | | 26,288,221.75 | 12,181,585.59 |
| IV | EXCEPTIONAL ITEM | | | |
| | Profit / (Loss) on Sale of Assets | | 10,872.71 | 3,614,237.13 |
| V | PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX | | 26,299,094.46 | 15,795,822.72 |
| | Extraordinary items Income/ (Expenses) | 27 | (24,762,996.39) | (13,488,936.35) |
| VI | PROFIT BEFORE TAX | | 1,536,098.07 | 2,306,886.37 |
| VII | TAX EXPENSE: | | | |
| | (1) Current tax | | | |
| | - Provision for Income Tax | | 757,734.00 | 1,035,744.32 |
| | - MAT Credit Entitlement | | 479,983.00 | 310,540.00 |
| | (2) Deferred Tax | | | |
| | - Deferred Tax Liability Created/ (Reversal) | | | 482,965.35 |
| | Total of Tax Expenses | | 1,237,717.00 | 1,829,249.67 |
| VIII | PROFIT/(LOSS) FOR THE YEAR (V - VI) | | 298,381.07 | 477,636.70 |
| | EARNING PER SHARE (Nominal value of share ₹ 10) | | | |
| | Basic & Diluted Earning Per Share | 28 | 0.31 | 0.10 |

Significant Accounting policies "2"
The accompanying notes form integral part of the financial statements
As per our Report of even date

For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No. 325040E

CA. Debabrata Mukhopadhyay
(Partner)
Membership No.067630
Place: Kolkata
Date:

For Jiwanram Sheoduttrai Industries Pvt. Ltd.

Alok Prakash
(Director)
DIN No: 00375634

For and on behalf of Board of
Jiwanram Sheoduttrai Industries Pvt Ltd
For Jiwanram Sheoduttrai Industries Pvt. Ltd.

Director/Authorised Signatory
Suresh Kr. Dhandhan
(Director)
DIN No: 06672450

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

Notes to Financial Statements

1 Corporate Information

Jiwanram Sheoduttrai Industries Pvt Ltd is a Private Limited Company formed in India and incorporated under the relevant provisions of the Companies Act. The principal business of the company is Manufacturing of Leather Gloves, Coats & other safety Items. The company is mostly engaged in export sales which constitutes more than 95% (approx) of the total turnover of the company.

2 Summary of Significant Accounting Policies.

a Basis of Accounting and preparation of financial statement

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the relevant provisions of Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

c AS-2 Valuation of Inventories

Finished products produced are carried at lower of cost or net realizable value after providing for obsolescence and other losses, where considered necessary. Raw Materials, Packing Materials and consumable stores are carried at cost.

Cost includes all costs of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

Valuations of Raw materials & Consumables, Work-in-Progress, Finished Goods are valued on weighted average basis.

d AS-3 Cash Flow Statements

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

Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

e AS-4 Events Occurring after the Balance Sheet date

Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.

f AS-5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies

Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standards 5.

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

2 Summary of Significant Accounting Policies (Cont..)

g AS-9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Other Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

h AS - 10 Accounting for Property, Plant & Equipment

Tangible Fixed Assets

i. Assets which qualify for the definition of Plant Property & Equipment are stated at their cost of acquisition or construction amount (net of cenvat, wherever applicable) less accumulated depreciation / amortization and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use. Also, an initial estimate of costs of decommissioning, restoration and similar liabilities.

ii. Machinery spares which does not qualify for definition of Property, Plant or Equipment can be classified under the head Inventories. Other than these all can be classified under AS10

iii. The Company can decide to expense an item if the amount of expenditure is not material to be included as Plant, Property or Equipment.

i AS - 11 Accounting for Effects in Foreign Exchange Rates

Transactions in foreign currencies are recorded at exchange rates prevailing on the date of the transaction or at rates that closely approximates the rate at the date of the transaction.

Monetary items outstanding at the reporting date are restated at the year end rates. Non-monetary items are carried at historical cost.

Exchange differences arising on reporting the above items at rate differently from when they were initially recorded during the period are recognized as income / expenditure in the Statement of Profit & Loss.

j AS - 12 Accounting for Government Grants

Grants and subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grant / subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the released asset.

Where the company receives non-monetary grants, the assets is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognized at nominal value.

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

2 Summary of Significant Accounting Policies (Cont....)

k AS - 13 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

l AS - 15 Employee Benefits

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long term employee benefits

Defined Contribution Plan

Employee Benefits in the form of Provident fund, ESIC and other labour welfare fund are considered as defined contribution plan. The contribution made by the Company for Provident Fund, ESIC and other labour welfare fund are charged to the statement of Profit and Loss, when the contributions to the respective funds are due.

Defined Benefit Plan

Gratuity benefits are treated as defined benefit plan. Gratuity obligation is worked out by the Life Insurance Corporation of India. Liability for gratuity is charged to the Statement of Profit and Loss.

m AS - 16 Borrowing cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

All other borrowing costs including exchange differences on foreign currency loans to the extent regarded as an adjustment to interest cost are charged to statement of Profit and Loss and included under "Finance costs".

n AS - 17 Segment Reporting

The Company operates in i) Leather Gloves, ii) Leather Goods & iii) Garments Sector. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. As regards geographical operation as secondary segment, all of the Company's establishments are located in one country i.e. India and has no other geographical segment.

o AS - 18 Related Party Transaction

Related Party Transaction are disclosed in the Notes to Accounts.

p AS - 19 Accounting for Lease

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vests with lessor are classified as operating lease. Rental income on assets given and rental expenses on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

2 Summary of Significant Accounting Policies (Cont....)

q AS - 20 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.

r AS - 22 Accounting for Taxes on Income

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Short/Excess provision for taxation for earlier years, if any, has been provided/withdrawn.

Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

s AS - 26 Intangible Assets

Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.

t AS - 28 Impairment of Assets

The carrying amount of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized in statement of profit & loss whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reinstated at the recoverable amount subject to maximum of depreciable historical cost.

u AS - 29 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outlay of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

v AS - 29 Provisions and Contingent Liabilities and Contingent Assets

A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is:

A. A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise.

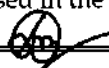
Or

B. A present obligation that arises from past events but is not recognised because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements.



Jiwanram Sheodutrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 3 | SHARE CAPITAL | March 31, 2021 | | March 31, 2020 | |
|---|--|----------------|---------------|----------------|---------------|
| | | No. of shares | Amount in ₹ | No. of shares | Amount in ₹ |
| | AUTHORIZED CAPITAL | | | | |
| | Equity Share of ₹ 10/-Each | 5,000,000 | 50,000,000.00 | 5,000,000 | 50,000,000.00 |
| | ISSUED, SUBSCRIBED AND FULLY PAID | | | | |
| | Equity Share of ₹ 10/-Each | 4,950,350 | 49,503,500.00 | 4,950,350 | 49,503,500.00 |
| | Issued, Subscribed And Fully Paid | 4,950,350 | 49,503,500.00 | 4,950,350 | 49,503,500.00 |

Refer note (i) to (vi) below:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

| Equity shares of ₹ 10 each with voting rights | March 31, 2021 | | March 31, 2020 | |
|---|----------------|---------------|----------------|---------------|
| | No. of shares | Amount in ₹ | No. of shares | Amount in ₹ |
| At the beginning of year | 4,950,350 | 49,503,500.00 | 4,950,350 | 49,503,500.00 |
| Outstanding at the end of the year | 4,950,350 | 49,503,500.00 | 4,950,350 | 49,503,500.00 |

The company has one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution shall be according to the members right and interest in the Company.

(iii) The company has no holding/ultimate holding company and/or their subsidiaries/ associates.

(iv) The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

(v) Details of shares held by each shareholder holding more than 5% shares :

| Class of shares / Name of shareholder | March 31, 2021 | | March 31, 2020 | |
|---------------------------------------|----------------|--------|----------------|--------|
| | No. of shares | % | No. of shares | % |
| Alok Prakash (HUF) | 3,547,200 | 71.66% | 3,547,200 | 71.66% |
| Anupama Prakash | 767,500 | 15.50% | 767,500 | 15.50% |
| Nupur Prakash | 553,250 | 11.18% | 553,250 | 11.18% |

(vi) Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts: Nil

| 4 | RESERVES AND SURPLUS | March 31, 2021 | March 31, 2020 |
|-----|---|-----------------------|-----------------------|
| | | Amount in ₹ | Amount in ₹ |
| (a) | Capital Reserve | | |
| | Opening Balance | 1,323,469.67 | 1,525,891.47 |
| | Less : Proportionate amount of depreciation Written off during the year | 202,421.80 | 202,421.80 |
| | Total of Surplus in Capital Reserve (A) | 1,121,047.87 | 1,323,469.67 |
| (b) | Revaluation Reserves | | |
| | Opening Balance | 179,210,521.68 | 181,864,450.36 |
| | Less: Proportionate Depreciation for the year on Revalued Assets | 2,653,928.68 | 2,653,928.68 |
| | Total of Revaluation Reserves (B) | 176,556,593.00 | 179,210,521.68 |

Jiwanram Sheodutrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| Contd.. | | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ | | |
|---|---|-------------------------------|-------------------------------|-----------------------|-------------------------|
| (c) | Security Premium Reserve | | | | |
| | Opening Balance | 13,513,500.00 | 13,513,500.00 | | |
| | Total of Security Premium Reserve (C) | 13,513,500.00 | 13,513,500.00 | | |
| (d) | General Reserves | | | | |
| | Opening Balance | 3,916,202.26 | 3,916,202.26 | | |
| | Total of General Reserves (D) | 3,916,202.26 | 3,916,202.26 | | |
| (e) | Surplus/(Deficit) in Statement of Profit & Loss | | | | |
| | Opening Balance | 185,804,955.15 | 185,327,318.28 | | |
| | Add: Profit during the year | 298,381.07 | 477,636.70 | | |
| | Total of Surplus in Statement of Profit & Loss (E) | 186,103,336.22 | 185,804,954.97 | | |
| | Grand Total (A+B+C+D+E) | 381,210,679.35 | 383,768,648.57 | | |
| <p>Note : Capital subsidy of ₹ 24,27,639/- has been received during the F.Y.2014-15 against investment in plant & machinery, is shown under capital reserve</p> | | | | | |
| 5 | LONG -TERM BORROWINGS | March 31, 2021 | | March 31, 2020 | |
| | | Current in ₹ | Non-Current in ₹ | Current in ₹ | Non-Current in ₹ |
| | Secured: | | | | |
| | (a) Term Loan | 20,990,196.00 | 56,058,667.00 | 29,446,836.00 | 16,284,766.59 |
| | From Banks | | | | |
| | (b) Long Term Maturities of Finance Lease Obligation | | | | |
| | From Banks | 34,875.76 | - | 114,924.00 | 56,214.05 |
| | From Financial Institutions | 288,585.88 | - | 310,800.00 | 278,547.88 |
| | Sub- Total (A) | 21,313,657.64 | 56,058,667.00 | 29,872,560.00 | 16,619,528.52 |
| | Unsecured: | | | | |
| | From Financial Institutions | - | 3,625,810.32 | 769,133.82 | 2,856,676.50 |
| | From Body Corporates | - | 11,641,176.00 | - | 9,507,257.00 |
| | From Related Party | - | 255,535,519.08 | - | 255,030,697.80 |
| | Sub- Total (B) | - | 270,802,505.40 | 769,133.82 | 267,394,631.30 |
| | Total of Long Term Borrowings | 21,313,657.64 | 326,861,172.40 | 30,641,693.82 | 284,014,159.82 |
| | Additional Information: | | | | |
| | i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc | | | | |
| | ii) Loan from related party includes loan from Directors. | | | | |
| 6 | DEFERRED TAX LIABILITY | | | March 31, 2021 | March 31, 2020 |
| | | | | Amount in ₹ | Amount in ₹ |
| | Deferred Tax Liability:- Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon | | | 19,213,224.31 | 19,213,224.31 |
| | Total | | | 19,213,224.31 | 19,213,224.31 |
| 7 | OTHER LONG TERM LIABILITIES | | | March 31, 2021 | March 31, 2020 |
| | | | | Amount in ₹ | Amount in ₹ |
| | Unsecured: | | | | |
| | Trade payable | | | - | 36,110,578.43 |
| | Total of other Long term liabilities | | | - | 36,110,578.43 |
| 8 | SHORT TERM BORROWINGS | | | March 31, 2021 | March 31, 2020 |
| | | | | Amount in ₹ | Amount in ₹ |
| | Secured: | | | | |
| | Short Term Loan From Bank | | | 140,517,967.32 | 146,262,957.80 |
| | Total of Short Term Borrowings | | | 140,517,967.32 | 146,262,957.80 |

Jiwanram Sheoduttrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 9.1 | TRADE PAYABLES - DUES TO MICRO & SMALL ENTERPRISE | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|-----|---|-------------------------------|-------------------------------|
| A | Principal and Interest amount remaining unpaid | - | - |
| B | Interest due thereon remaining unpaid | - | - |
| C | Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day | - | - |
| D | Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006 | - | - |
| E | Interest Accrued and remaining unpaid | - | - |
| F | Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises | - | - |
| | Total | - | - |
| 9.2 | TRADE PAYABLES - DUES TO OTHERS | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Due to Other than Micro and Small & Medium Enterprises | 230,423,460.60 | 344,698,929.19 |
| | Total | 230,423,460.60 | 344,698,929.19 |
| 9.3 | Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006 Additional Information: The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosures (figures) relating to amounts unpaid at the year end, Interest paid / Payable under this Act have not been given. | | |
| 10 | OTHER CURRENT LIABILITIES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Secured: | | |
| | Current maturities of Long-Term Debt (Refer Note No 5) | 20,990,196.00 | 29,446,836.00 |
| | Current Maturities of Finance Lease Obligation (Refer Note No 5) | 323,461.64 | 425,724.00 |
| | Unsecured: | | |
| | Current Maturities of Long Term Debt (Refer Note No 5) | - | 769,133.82 |
| | Statutory Dues | 9,692,647.05 | 7,754,790.80 |
| | Duty Drawback Refundable | - | 1,865,917.53 |
| | Liabilities for Expenses | 20,081,774.47 | 19,630,314.11 |
| | Bank Overdraft (Temporary over issue of Cheque) | 1,007,559.25 | 206,542.18 |
| | Advance From Customers | 6,158,524.99 | 26,832,962.49 |
| | Total of Other Current Liabilities | 58,254,163.40 | 86,932,220.93 |
| 12 | NON CURRENT INVESTMENTS | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Non Trade Investments - Others (valued at cost unless stated otherwise) | | |
| (a) | In Equity Shares, Quoted & Fully Paid up (at cost) 1,000 Shares (P.Y. 1,000 Sh.) of JP Power Ventures Ltd. Market Value ₹ 3,400/- (P.Y. ₹ 1,850/-) | 79,354.52 | 79,354.52 |
| (b) | In Equity Shares, Unquoted & Fully Paid up (at cost) 2,34,500 Sh. (P.Y. 2,34,500 sh.) of United Creations Pvt Ltd. 4,50,000 Sh. (P.Y. 4,50,000) of Uttoron Engineering Pvt Ltd. | 2,345,000.00 4,500,000.00 | 2,345,000.00 4,500,000.00 |
| (c) | Others | 183,761.00 | 183,761.00 |
| | Total of Non Current Investments | 7,108,115.52 | 7,108,115.52 |

Jiwanram sheodutrai Industries pvt ltd
Notes forming part of the financial statements for the year ended 31st March, 2021

11 Fixed Assets

| PARTICULARS | GROSS BLOCK | | | | | DEPRECIATION | | | NET BLOCK | |
|----------------------------------|-----------------------|-----------------------------|------------------------------|-----------------------|-----------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|
| | As on 01.04.2020 | Addition during the year | Deduction during the year | As on 31.03.2021 | As on 01.04.2020 | For the year | Adjustment | As on 31.03.2021 | As on 31.03.2020 | As on 31.03.2020 |
| Property, Plant & Equipment | 152,432,965.00 | - | - | 152,432,965.00 | - | - | - | 4,870,352.69 | - | 152,432,965.00 |
| Land | | | | | | | | | | |
| Building-Factory | 77,834,301.43 | 21,950.00 | 7,826,093.50 | 70,030,157.93 | 18,972,647.42 | 2,199,952.43 | 1,852,454.92 | 19,320,144.93 | 50,710,013.00 | 56,861,654.01 |
| Building-Office | 46,413,609.62 | - | - | 46,413,609.62 | 4,112,415.86 | 740,862.74 | - | 4,853,278.61 | 41,560,331.01 | 42,301,193.76 |
| Plant & Machinery (100%) | 152,028.14 | - | - | 152,028.14 | 152,028.14 | - | - | 152,028.14 | - | - |
| Plant & Machinery | 88,920,749.17 | 292,687.00 | 12,062,529.48 | 77,150,906.69 | 54,595,526.35 | 3,823,953.53 | 7,192,176.79 | 51,227,303.10 | 25,923,603.60 | 34,325,222.82 |
| Office Equipment | 4,580,280.00 | 394,099.51 | - | 4,974,379.51 | 4,349,319.10 | 32,594.47 | - | 4,381,913.57 | 592,465.94 | 230,960.90 |
| Vehicles | 12,907,804.69 | - | - | 12,907,804.69 | 7,483,926.86 | 1,315,031.86 | - | 8,798,958.73 | 4,108,845.96 | 5,423,877.83 |
| Heavy Vehicles | 1,628,700.00 | - | - | 1,628,700.00 | 1,154,801.44 | 193,656.02 | - | 1,348,457.47 | 280,242.53 | 473,898.56 |
| Computers & Computer Accessories | 9,717,578.83 | 95,877.98 | - | 9,813,456.81 | 9,183,034.46 | 26,856.89 | - | 9,209,891.35 | 603,565.46 | 534,544.37 |
| Furniture & Fixtures (100%) | 158,189.00 | - | - | 158,189.00 | 158,189.00 | - | - | 158,189.00 | - | - |
| Furniture & Fixtures | 14,209,659.95 | - | - | 14,209,659.95 | 10,320,884.27 | 936,089.64 | - | 11,256,973.91 | 2,952,686.04 | 3,888,775.68 |
| Total | 408,955,865.83 | 804,614.49 | 19,889,522.97 | 389,871,957.35 | 110,482,772.91 | 9,268,997.59 | 9,044,631.70 | 110,707,136.80 | 279,164,716.55 | 298,473,092.92 |
| Previous Year Figures | 436,179,664.15 | 175,922.68 | 27,399,721.00 | 408,955,865.83 | 102,092,049.06 | 10,887,682.01 | 2,496,958.16 | 110,482,772.91 | 298,473,092.92 | 334,087,615.09 |

Jiwanram Sheodutrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 13 LONG TERM LOAN AND ADVANCES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|--|-------------------------------|-------------------------------|
| Unsecured, Considered Good: | | |
| MAT Credit Entitlement | - | 479,983.00 |
| Loans & Advance to Related Party | 20,064,638.58 | 15,714,902.58 |
| Security Deposits | 2,484,632.00 | 2,459,632.00 |
| Total of Long Term Loans and Advances | 22,549,270.58 | 18,654,517.58 |
| 14 OTHER NON CURRENT ASSETS | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| Long term deposits with maturity more than 12 months | 11,364,591.00 | 24,952,603.24 |
| VAT Receivable | 23,035,251.67 | 37,447,486.67 |
| Total of Other Non Current Assets | 34,399,842.67 | 62,400,089.91 |
| <i>Note: (1) Bifurcation of Fixed Deposit is not available. (2) Balance of Fixed Deposits inclusive of Interest.</i> | | |
| 15 INVENTORIES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| (As certified by the management) | | |
| Raw Material | 32,138,500.00 | 47,676,540.00 |
| Work in Progress | 25,100,967.00 | 44,024,209.00 |
| Finished Goods | 203,606,150.00 | 208,075,245.00 |
| Chemical | 2,196,113.00 | 2,196,113.00 |
| Total of Inventories | 263,041,730.00 | 301,972,107.00 |
| 16 TRADE RECEIVABLES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| Unsecured and considered good: | | |
| Debts Outstanding for more than six months | 352,652,350.76 | 440,141,984.68 |
| Others | 70,650,853.57 | 75,714,736.07 |
| Total of Trade Receivable | 423,303,204.33 | 515,856,720.75 |
| 17 CASH AND BANK BALANCE | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| (a) Cash & Cash Equivalents | | |
| Cash in Hand | 2,916,969.26 | 1,749,545.00 |
| Bank Balance | | |
| In Current Accounts | 10,012,879.50 | 13,113,726.50 |
| Total of Cash and Bank Balance | 12,929,848.76 | 14,863,271.50 |
| 18 SHORT TERM LOANS AND ADVANCES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| Advance Tax & Tax deducted at source | 8,426,563.43 | 8,036,343.22 |
| Less: Provision for Income Tax | (4,433,293.10) | (3,675,559.10) |
| - Advance Tax [Net of Provisions] | 3,993,270.33 | 4,360,784.12 |
| Unsecured, Considered Good: | | |
| - Advances to Employees | 1,326,114.52 | 1,443,672.52 |
| - Prepaid Expenses | 101,831.00 | 46,012.62 |
| - Balances with Government Authorities | 17,684,507.13 | 106,852.00 |
| - Focus Incentives Receivables | 15,165,105.22 | 18,497,818.82 |
| - Advances for Supplies of Raw Material & others | 25,252,818.84 | 43,967,529.79 |
| - Advance to Others | 1,521,392.00 | 107,824.00 |
| Insurance Claim Receivable | 98,442,398.00 | 62,645,810.00 |
| Total of Short Term Loans and Advances | 163,487,437.04 | 131,176,303.87 |

Jiwanram Sheoduttrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 19 | REVENUE FROM OPERATIONS | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|----|--|-------------------------------|-------------------------------|
| | Sale of Product (A) | 292,543,213.97 | 217,732,688.11 |
| | Other Operating Revenue | | |
| | Duty Draw Back | 7,172,412.00 | 5,738,516.00 |
| | Focus Products Duty Credit License | 5,448,481.00 | 5,909,120.00 |
| | Sub Total(B) | 12,620,893.00 | 11,647,636.00 |
| | Total(A+B) | 305,164,106.97 | 229,380,324.11 |
| | Additional Information | | |
| | Export Sales | 242,115,027.64 | 205,572,643.29 |
| | Domestic Sales | 50,428,186.33 | 12,160,044.82 |
| 20 | OTHER INCOME | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Discount Received | 1,701,589.70 | 5,522.00 |
| | Exchange Rate Gain / (Loss) | 19,907,245.32 | 16,141,841.45 |
| | Interest on Fixed Deposit | 1,043,959.56 | 1,960,059.55 |
| | Sale of Scrap | 317,302.46 | - |
| | Total of Other Income | 22,970,097.04 | 18,107,423.00 |
| 21 | COST OF RAW MATERIALS CONSUMED | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Inventory at the beginning of the year | 47,676,540.00 | 47,678,263.00 |
| | Net Purchases during the year | 174,870,875.35 | 150,075,313.81 |
| | Less: Stock Loss Due to Amphan | -30,973,232.00 | - |
| | | 191,574,183.35 | 197,753,576.81 |
| | Less: Inventory at the end of the year | 32,138,500.00 | 47,676,540.00 |
| | Total of Raw Materials Consumed | 159,435,683.35 | 150,077,036.81 |
| 22 | CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & TRADED GOODS | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Inventories at the End of the year | | |
| | Finished Goods | 203,606,150.00 | 208,075,245.00 |
| | Work In Progress | 25,100,967.00 | 44,024,209.00 |
| | Chemical | 2,196,113.00 | 2,196,113.00 |
| | Sub-Total (A) | 230,903,230.00 | 254,295,567.00 |
| | Inventories at the beginning of the year | | |
| | Finished Goods | 208,075,245.00 | 173,875,515.00 |
| | Work In Progress | 44,024,209.00 | 48,105,274.00 |
| | Chemical | 2,196,113.00 | 2,196,113.00 |
| | Sub-Total (B) | 254,295,567.00 | 224,176,902.00 |
| | Total of Change in Inventories (A-B) | 23,392,337.00 | (30,118,665.00) |



Jiwanram Sheoduttrai Industries Private Limited
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 23 | EMPLOYEE BENEFITS EXPENSES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
|----------|--|-------------------------------|-------------------------------|
| | Salary, Wages, & Bonus | 27,657,800.00 | 29,745,255.00 |
| | Contribution to Provident Fund & Other Funds | 2,164,388.00 | 3,052,685.00 |
| | Exgratia | 347,115.00 | 76,419.00 |
| | Staff Welfare Expenses | 2,123,435.00 | 599,270.38 |
| | Total of Employee Benefits Expenses | 32,292,738.00 | 33,473,629.38 |
| 24 | FINANCE CHARGES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Bank & Financial Charges | 3,192,793.32 | 2,567,469.74 |
| | Interest | | |
| | - Credit Facility from Bank | 7,828,515.77 | 7,866,835.00 |
| | - Term Loan from Bank | 6,832,590.00 | 6,631,403.59 |
| | Hedging Loss | | |
| | - Others | 949,292.71 | 1,591,657.18 |
| | Total of Finance Charges | 18,803,191.80 | 18,657,365.51 |
| 25 | DEPRECIATION & AMORTIZATION EXPENSES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| | Depreciation on Tangible Assets | 9,268,997.59 | 10,887,682.01 |
| | Less: Proportionate Depreciation for the year on Revalued Assets | 2,653,928.68 | 2,653,928.68 |
| | Less Proportionate amount of subsidy written off | 202,421.80 | 202,421.80 |
| | Total of Depreciation | 6,412,647.11 | 8,031,331.53 |
| 26 | OTHER EXPENSES | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ |
| A | Production Expenses | | |
| | Consumable Stores | 1,013,230.10 | 585,239.75 |
| | Fabrication & Packing Charges | 22,115,964.50 | 16,107,493.50 |
| | Manufacturing Expenses | 572,557.50 | 97,363.00 |
| | Processing Charges | 677,632.20 | 555,787.60 |
| | Electricity Expenses | 3,474,128.59 | 3,549,394.36 |
| | Loading and Unloading charges | 439,961.00 | 660,582.00 |
| | Transport & Handling Charges | 1,664,777.76 | 1,970,518.10 |
| | Factory Rent | 2,400,000.00 | 1,200,000.00 |
| | Generator Running and Maintainance | 261,660.00 | 183,590.12 |
| | Total of Production Expenses (A) | 32,619,911.65 | 24,909,968.43 |
| B | Administrative Expenses | | |
| | Auditors Remunerations | 250,000.00 | 413,000.00 |
| | Vehicle Running and Maintainance Expenses | 1,496,501.06 | 1,837,266.68 |
| | Professional and Consultancy Charges | 2,648,664.00 | 2,630,244.00 |
| | Conveyance Expenses | 60,217.00 | 261,729.00 |
| | Insurance Charges | 2,511,032.85 | 932,598.69 |
| | Office Maintenance | 1,876,857.79 | 927,319.72 |
| | Telephone Expenses | 511,205.09 | 669,794.17 |
| | Printing & Stationery | 73,539.00 | 470,695.85 |
| | Subscription & Donations | 711,136.00 | 196,401.29 |
| | - Factory & Building | 1,679,194.33 | 776,837.85 |
| | - Plant & Machinery | 854,849.00 | 761,799.00 |
| | - Others | 373,825.50 | 332,887.72 |
| | Rates & Taxes | 46,213.00 | 3,500.00 |
| | Interest & Penalty on Statutory Dues | 135,902.00 | 262,610.00 |
| | Postage & Courier Expenses | 528,534.62 | 309,028.37 |
| | Prior Period Expenses | 112,160.00 | 307,600.00 |
| | Others | 872,963.73 | 1,047,736.70 |
| | Total of Administrative Expenses (B) | 14,742,794.97 | 12,141,049.04 |

Jiwanram Sheoduttrai Industries Private Limited

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 26 OTHER EXPENSES (Contd..) | | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ | | | | | | | | | | | | | | | | |
|---|--|-------------------------------|-------------------------------|---------|--------|---------|------|---------|------|---------|------|---------|--------|---------|-----|---------|-------|--|--|
| C | Selling and Distribution Expenses | | | | | | | | | | | | | | | | | | |
| | Brokerage, Incentives & Commission | 657,210.00 | 3,707,675.74 | | | | | | | | | | | | | | | | |
| | Shipping, Freight & Insurance Expenses | 6,833,631.91 | 8,588,340.59 | | | | | | | | | | | | | | | | |
| | Business Development Expenses | 3,022,116.53 | 3,987,402.37 | | | | | | | | | | | | | | | | |
| | Entertainment Expenses | 446,614.00 | 480,399.00 | | | | | | | | | | | | | | | | |
| | Inspection & Testing Charges | 1,125,011.00 | 519,156.00 | | | | | | | | | | | | | | | | |
| | Travelling Expenses - Domestic | 1,471,585.30 | 62,050.00 | | | | | | | | | | | | | | | | |
| | Travelling Expenses - Overseas | - | 484,240.00 | | | | | | | | | | | | | | | | |
| | Other Expenses | 590,509.64 | 305,182.12 | | | | | | | | | | | | | | | | |
| | Total of Selling and Distribution Expenses (C) | 14,146,678.38 | 18,134,445.82 | | | | | | | | | | | | | | | | |
| | Grand Total of Other Expenses (A+B+C) | 61,509,385.00 | 55,185,463.29 | | | | | | | | | | | | | | | | |
| 27 Extraordinary item ((Loss)/Income) | | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ | | | | | | | | | | | | | | | | |
| | Sundry DR/CR Written Off | -7,631,743.62 | -13,488,936.35 | | | | | | | | | | | | | | | | |
| | Export Incentive W.off | -3,733,384.00 | - | | | | | | | | | | | | | | | | |
| | Duty Drawback Refund | -12,268,785.47 | - | | | | | | | | | | | | | | | | |
| | Loss Due to Amphan | -1,129,083.30 | - | | | | | | | | | | | | | | | | |
| | Total | -24,762,996.39 | -13,488,936.35 | | | | | | | | | | | | | | | | |
| | * Please refer note 35 other notes | | | | | | | | | | | | | | | | | | |
| 28 EARNING PER SHARE (EPS) | | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ | | | | | | | | | | | | | | | | |
| | The following reflects the profit and data used in calculation of EPS | | | | | | | | | | | | | | | | | | |
| | Basic Earning Per Share | | | | | | | | | | | | | | | | | | |
| | Net Profit / (Loss) after tax for calculation of basic EPS | 1,536,098.07 | 477,636.70 | | | | | | | | | | | | | | | | |
| | No. of weighted average equity shares outstanding for the year ended | 4,950,350.00 | 4,950,350.00 | | | | | | | | | | | | | | | | |
| | Basic Earning per share from continuing operation | 0.31 | 0.10 | | | | | | | | | | | | | | | | |
| | Diluted Earning Per Share | | | | | | | | | | | | | | | | | | |
| | Net Profit / (Loss) after tax for calculation of basic EPS | 1,536,098.07 | 477,636.70 | | | | | | | | | | | | | | | | |
| | No. of weighted average equity shares outstanding for the year ended | 4,950,350.00 | 4,950,350.00 | | | | | | | | | | | | | | | | |
| | Diluted Earning per share from continuing operation | 0.31 | 0.10 | | | | | | | | | | | | | | | | |
| 29 CONTINGENT LIABILITIES AND COMMITMENTS | | March 31, 2021 Amount in ₹ | March 31, 2020 Amount in ₹ | | | | | | | | | | | | | | | | |
| (I) | Contingent Liabilities | | | | | | | | | | | | | | | | | | |
| | (i) Corporate Guarantees to Bank & Financial Institution against Credit Facilities extended to | NIL | NIL | | | | | | | | | | | | | | | | |
| | (ii) Income Tax Enforcement Directorate Penalty pending appeal | 825,565.00 | 825,565.00 | | | | | | | | | | | | | | | | |
| | (iii) Sales Tax Demand pending appeal | 15,692,118.00 | 15,692,118.00 | | | | | | | | | | | | | | | | |
| | (iv) TDS liability as per TRACES | 627,207.43 | 627,207.43 | | | | | | | | | | | | | | | | |
| | (v) Income Tax Demand Pending Action (Demand Including Interest) :- | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Assesment Year</th> <th>Section Code</th> </tr> </thead> <tbody> <tr> <td>2006-07</td> <td>143(1)</td> </tr> <tr> <td>2012-13</td> <td>1433</td> </tr> <tr> <td>2013-14</td> <td>1433</td> </tr> <tr> <td>2014-15</td> <td>1433</td> </tr> <tr> <td>2016-17</td> <td>143(3)</td> </tr> <tr> <td>2018-19</td> <td>154</td> </tr> <tr> <td>2019-20</td> <td>1431a</td> </tr> </tbody> </table> | Assesment Year | Section Code | 2006-07 | 143(1) | 2012-13 | 1433 | 2013-14 | 1433 | 2014-15 | 1433 | 2016-17 | 143(3) | 2018-19 | 154 | 2019-20 | 1431a | | |
| Assesment Year | Section Code | | | | | | | | | | | | | | | | | | |
| 2006-07 | 143(1) | | | | | | | | | | | | | | | | | | |
| 2012-13 | 1433 | | | | | | | | | | | | | | | | | | |
| 2013-14 | 1433 | | | | | | | | | | | | | | | | | | |
| 2014-15 | 1433 | | | | | | | | | | | | | | | | | | |
| 2016-17 | 143(3) | | | | | | | | | | | | | | | | | | |
| 2018-19 | 154 | | | | | | | | | | | | | | | | | | |
| 2019-20 | 1431a | | | | | | | | | | | | | | | | | | |
| | | 3,062,526.00 | 2,044,551.00 | | | | | | | | | | | | | | | | |
| | | 453,852.00 | 239,920.00 | | | | | | | | | | | | | | | | |
| | | 3,743,337.00 | 3,699,790.00 | | | | | | | | | | | | | | | | |
| | | 14,469,123.00 | 11,365,300.00 | | | | | | | | | | | | | | | | |
| | | 4,667,656.00 | 2,520,210.00 | | | | | | | | | | | | | | | | |
| | | 541,790.00 | 541,790.00 | | | | | | | | | | | | | | | | |
| | | 1,321,690.00 | 1,321,690.00 | | | | | | | | | | | | | | | | |
| (II) | Capital Commitment | | | | | | | | | | | | | | | | | | |
| | (a) Estimated amount of Contracts remaining to be executed on Capital account and not provided for: | NIL | NIL | | | | | | | | | | | | | | | | |
| | | NIL | NIL | | | | | | | | | | | | | | | | |

10

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 30 | UNHEDGED FOREIGN CURRENCY EXPOSURES | 31-Mar-21 | | 31-Mar-20 | |
|----|---|------------------|----------------|------------------|----------------|
| | | Foreign Currency | Amount in INR | Foreign Currency | Amount in INR |
| | Trade Receivable | | | | |
| | - USD | 4,298,585.79 | 308,588,666.16 | 4,677,169.55 | 352,307,796.00 |
| | - Euro | 837,437.44 | 69,695,699.28 | 1,277,499.69 | 106,012,034.00 |
| | - GBP | - | - | - | - |
| | Trade Payables | | | | |
| | - USD | - | - | 299,825.09 | 22,584,325.00 |
| | - Euro | - | - | - | - |
| | | | | | |
| 31 | FOREIGN EXCHANGE | 31-Mar-21 | | 31-Mar-20 | |
| | | Foreign Currency | Amount in INR | Foreign Currency | Amount in INR |
| | Income during the year | | | | |
| | - <u>FOB Value of Exports</u> | | | | |
| | Garments | | | | |
| | - Euro | 830,898.00 | 70,980,152.73 | 1,135,769.84 | 87,457,565.71 |
| | - USD | 2,331,478.80 | 170,728,090.74 | - | - |
| | Commission | | | | |
| | - USD | 7,000.00 | 524,260.00 | 2,650.00 | 188,660.00 |
| | - Euro | 1,500.00 | 132,950.00 | - | - |
| | Business Development | | | | |
| | - Euro | - | - | 2,500.00 | 199,375.00 |
| | Inspection & Testing Charges | | | | |
| | - USD | 3,812.00 | 286,737.00 | - | - |

JIWANRAM SHEODUTRAI INDUSTRIES PRIVATE LIMITED

Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| 32 | VALUE OF IMPORTS CALCULATED ON CIF BASIS | March 31, 2021 | | March 31, 2020 | |
|----|--|------------------|-------------|------------------|-------------|
| | | Foreign Currency | Amount in ₹ | Foreign Currency | Amount in ₹ |
| | Raw Materials & Accessories | | | | |
| | - USD | 1,597.35 | 118,603.24 | 1,365.25 | 98,844.00 |
| | - Euro | 3,215.35 | 258,771.43 | | |

| 33 RELATED PARTY DISCLOSURE | |
|---|---|
| Names of related parties (As given and certified by the management) | |
| Particulars | Name of Related Parties |
| a. Enterprises over which Key Management Personnel of the company has significant influence: | (a) Ghatakpukur Gloves and Garments Company Pvt Ltd. (b) Jiwan+PIP Safety Pvt Ltd. (c) Bantala Leather Goods and Gloves Company Pvt Ltd. (d) Baruipur Gloves and Garments Company Pvt Ltd. (e) JS Creations Pvt. Ltd. (f) United Creations Pvt. Ltd. (g) Nandankana Gloves Factory Pvt Ltd. (h) Satya Savitri Enterprise Pvt. Ltd. (i) JS Stores Pvt Ltd. (j) J Leathers and Accessories Company Pvt Ltd. (k) Alok Prakash H.U.F (l) Uttoron Engineering Pvt Ltd. (m) Raj Rani Agwarwal |
| b. Key Managerial Personnel (KMP) : | (a) Mr. Alok Prakash (b) Mr. Suresh Kumar Dhandhania |
| c. Relatives of KMP : | (a) Mr. Gyan Prakash (b) Mrs. Anupama Prakash (c) Ms. Nupur Prakash (d) Mrs. Anubhuti Prakash |

| Name of Related Parties | Sale of Goods | | Amount owed by related parties | |
|--------------------------------|---------------|---------|--------------------------------|-----------|
| | 2020-21 | 2019-20 | 2020-21 | 2019-20 |
| 1. Uttoron Engineering Pvt Ltd | - | - | 2,999,736 | 2,999,736 |

| Name of Related Parties | Purchase of Goods | | Amount owed to related parties | |
|--------------------------------|-------------------|-----------|--------------------------------|---------|
| | 2020-21 | 2019-20 | 2020-21 | 2019-20 |
| 1. Uttoron Engineering Pvt Ltd | - | 2,248,738 | - | - |

| Salary to Directors | March 31, 2021 | | March 31, 2020 | |
|--------------------------------|----------------|---------|----------------|---------|
| | | | | |
| 1. Alok Prakash | | 900,000 | | 300,000 |
| 2. Mr. Suresh Kumar Dhandhania | | 491,075 | | 600,000 |

| Salary to Key Managerial Personnel | March 31, 2021 | | March 31, 2020 | |
|------------------------------------|----------------|---------|----------------|---------|
| | | | | |
| 1. Mr. Gyan Prakash | | 910,000 | | 225,000 |
| 2. Mrs. Anupama Prakash | | 900,000 | | 300,000 |

| Particulars | Rent Paid (including TDS) | Maintenance Paid (including TDS) | Payment | Outstanding Balance |
|-------------------------|---------------------------|----------------------------------|-------------|---------------------|
| | | | | |
| 1. JS Creations Pvt Ltd | 2,400,000 | 276,451 | 686,028 | 4,238,130 |
| | (1,080,000) | (234,130) | (1,314,130) | (2,247,707) |

| Particulars | Fabrication Charges | | Outstanding Liability | |
|---|---------------------|---------|-----------------------|------------|
| | 2020-21 | 2019-20 | 2020-21 | 2019-20 |
| 1. Nandankana Gloves Factory Pvt. Ltd. | - | - | - | 11,201,661 |
| 2. Ghatakpukur Gloves and Garments Company Pvt Ltd. | - | - | - | 305,468 |

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| Trade Deposit | Outstanding Balance 31.03.2021 | Outstanding Balance 31.03.2020 |
|--------------------------------------|-----------------------------------|-----------------------------------|
| 1 Satya Savitri Enterprise Pvt. Ltd. | 1,000 | - |

| Loans/Advance given & Repayment thereof | Given | Repayment | Interest Received (Net of TDS) | Amount owed by Related Party |
|---|-----------|-----------|-----------------------------------|---------------------------------|
| 1. Mr. Suresh Kumar Dhandhania | - | - | - | 308,924 |
| | - | - | - | (308,924) |
| 2. Uttoron Engineering Pvt Ltd | - | 50,000 | - | 11,056,959 |
| | - | - | - | (11,006,959) |
| 3. JS Creation | 457,170 | - | - | 457,170 |
| | - | - | - | - |
| 4. Raj Rani Agarwal | 1,300,000 | - | - | 1,300,000 |
| | - | - | - | - |

| Loans taken & Repayment thereof | Loan taken | Repayment/ Written-off | Interest Paid (Net of TDS) | Amount owed to Related Party as on closing date |
|---|--------------|------------------------|-------------------------------|---|
| 1. Alok Prakash H.U.F | 3,050,000 | 4,693,764 | - | 117,311,014 |
| | (49,848,664) | (5,714,639) | - | (118,954,778) |
| 2. Mr. Alok Prakash | 614,628 | 1,250,000 | - | 60,403,194 |
| | (433,850) | (238,312) | - | (61,038,566) |
| 3. United Creations Pvt. Ltd. | - | - | - | 2,642,252 |
| | - | - | - | (2,642,252) |
| 4. Mrs. Anupama Prakash | 580,000 | 645,561 | - | 48,121,794 |
| | (577,000) | (100,000) | - | (48,187,354) |
| 5. Baruipur Gloves & Garment Co. Pvt. Ltd | - | 12,134,493 | - | - |
| | (1,223,000) | (1,823,000) | - | (12,134,493) |
| 6. Mr. Suresh Kumar Dhandhania | - | - | - | (107,497) |
| | - | - | - | 349,518 |
| 7. Gyan Prakash | 945,028 | 13,979,100 | - | - |
| | (13,000,000) | (80,000) | - | (13,383,590) |
| 8. Ms. Nupur Prakash | - | 344,100 | - | 167,050 |
| | - | - | - | (511,150) |
| 9. Jiwan+PIP Safety Pvt Ltd. | - | - | - | 850,000 |
| | - | - | - | (850,000) |

Previous Year, i.e FY 2019-20 figure are shown in Bracket*

In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.

34 Additional Information Term Loan and Borrowings

| (I) Name of the Bank - CANARA BANK, Overseas Branch (Sanction Letter dated 09.11.2020) | | | | | |
|--|---------------------|---------------|--------|-------------|--------|
| Nature of Limit | | 2020-21 | | 2019-20 | |
| | | Limit | Margin | Limit | Margin |
| Fund Based | (a) Packging Credit | 10.00 Crore | 15% | 10.00 Crore | 15% |
| (PBL/ NPBL/ confirmed orders) | (b) FDB / FBE | 5.00 Crore | Nil | 5.00 Crore | Nil |
| | (c) WCDL CCS* | 1.50 Crore | Nil | - | - |
| | (d) WCTL GECL** | 2.75 Crore | Nil | - | - |
| Sub Limit | | | | | |
| FDB/FBE against HAWB/Forwarder bill of Lading/Cargo receipt | | (2.00 Crore) | | - | - |
| Total Fund Based | | 19.25 Crore | | 15.00 Crore | |
| Non Fund Based | ILC / FLC (DA/DP) | 1.00 Crore | 25% | 1.00 Crore | 20% |
| | FBG | 0.25 Crore | 25% | 0.25 Crore | 25% |
| Total Non- Fund Based | | 1.25 Crore | | 1.25 Crore | |
| TOTAL FB+NFB | | 2050.00 Crore | | 16.25 Crore | |

* CCS- Canara Credit Support (Covid 19 Scheme)

** GECL: Guaranteed Emergency Credit Line

| | | |
|-------------------------|---|---------------------------|
| Rate of Interest | PC: As applicable to export order PCFC/FBE: RLLR + 0.75% | LIBOR + 350 BPS |
| Commission | ILC/FCL/BG: As Applicable | ILC/FCL/BG: As Applicable |

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| A Details of Primary Securities (Exclusive Charge) | | | | | |
|--|--|---|---|------------------|--------------------------------|
| | Nature | Value | Basis | Value | Basis |
| 1 | Hypothecation Of Stocks | 31.4546 Crore | SS dated 31.10.2020 | 32.55 Crore | SS dated 31.12.2019 |
| B Collateral Security (Exclusive Charge) | | | | | |
| | Particulars | Value | Valuation report dated (Basis) | Value | Valuation report dated (Basis) |
| 1 | Hypothecation of Plant & Machinery of the company | 3.9155 Crore | WDV as per ABS dated 20019 | 4.44 Crore | ABS 2019 |
| 2 | EMT of factory land & building,shed at Uttarbagh, Baruipur | 6.8237 Crore (FSV) | Valuation report by Colliers International dated 13.03.2019 | 6.82 Crore (FSV) | 27.03.2019 |
| 3 | EMT of factory land & building at Nandankanan, Gangan | 3.3192 Crore | Valuation report by Colliers International dated 13.03.2019 | 1.96 Crore (FSV) | 20.11.2015 |
| 4 | Residual Value of EMT of land and 3 storied building at Raja Basant Roy Road, Kolkata - 700029 | - | - | 2.42 Crore | 31.12.2019 |
| 5 | Pledge of KDR and interest due thereon | - | - | 1.15 Crore | 28.08.2018 |
| 6 | Deposit in lieu of EMT | - | - | 1.46 Crore | 28.08.2018 |
| 7 | Cutback Deposits | - | - | 1.16 Crore | 28.08.2018 |
| Relationship | | Name | | Net worth | |
| Personal Guarantee of Directors | | Mr. Alok Prakash | | 4.5308 Crore | |
| Personal Guarantee of Others | | Mrs. Anupama Prakash | | 5.1695 Crore | |
| WCDL CCS | | Based on Repayment Schedule dated 17 Oct, 2020 | | | |
| Tenor (including moratorium) | | 24 Months (beginning from May,20 and ending on April, 2022) out of which 06 month is moratorium and for remaining 18 months, equal installment of Rs. - 8,33,333.00 towards repayment of Principal | | | |
| Rate of Interest | | 8.05% | | | |
| WCTL GECL | | Based on Repayment Schedule dated 17 Oct, 2020 | | | |
| Tenor (including moratorium) | | 48 Months (beginning from Aug, 20 and ending on July, 2024) out of which 12 month is moratorium and for remaining 18 months, equal installment of Rs. - 7,63,889.00.00 towards repayment of Principal | | | |
| Rate of Interest | | 7.50% | | | |
| (II) Name of the Bank - INDUSIND BANK, Park Street Branch (Terms as per Sanction letter dated 22.03.2021) | | | | | |
| Nature of Limit | 2020-21 | | 2019-20 | | |
| | Limit | Margin | Limit | Margin | |
| Fund Based | | | | | |
| (a) Working Capital Term Loan I | 1.9590 Crore | Nil | 9.00 Crores | Nil | |
| (a) Term Loan II | 1.8631 Crore | Nil | 3.3970 Crores | Nil | |
| Total Fund Based (A) | 3.8221 Crore | Nil | 12.3970 Crores | Nil | |
| Total Non Fund Based (B) | - | Nil | - | Nil | |
| Total Fund Based & Non Fund Based (A+B) | 3.8221 Crore | Nil | 12.3970 Crores | Nil | |
| Interest only Swap (PFE @ 11% on FCNR Loan of ₹ 1,239.70 lakh) (Notional - ₹ 1239.70 lakhs, MTM ₹ 136.37 lakhs) | NIL | Nil | 1.3637 Crore | Nil | |
| Derivatives (Forward Cover) (C) | NIL | Nil | 1.3637 Crore | Nil | |
| Total (A+B+C) | 3.8221 Crore | Nil | 13.7607 Crores | Nil | |
| Rate of Interest | For Both TL: 6 month CD Rate + Spread 6.51% i.e. 10% p.a. The Bank has the right to substitute/change CD rate with any alternate rate or to change the spread over CD or such rate, as per policy of the Bank or as may be required by RBI/statutory directive. | | | | |

JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED
Notes to accounts forming part of Financial Statement Ended on 31st March, 2021

| A Collateral Security (Exclusive Charge) | | | |
|---|---|-----------------------------------|----------------------|
| | Particulars | Basis | Value |
| 1 | EM of Vacant Land with boundary at Plot No. 7, 10, 11, & 14 of Dag number 72 in Mouza Chakgaria, PS Jadavpur Dist-South 24 Parganas | Valuation Report dated 22.12.2015 | 8.1445 Crore |
| 2 | EM of Residential Property at 109/10, Hazra Road , P.S. Tollygunge Dist- South 24 Parganas, Kolkata-700026 | Valuation Report dated 31.12.2015 | 5.6994 Crore |
| | Total value of EMT properties | | 13.8439 Crore |
| 3 | Lien on FD | - | 0.6268 Crore |
| | TOTAL SECURITY | | 14.4707 Crore |

| Working Capital Term Loan - I | Based on Repayment Schedule dated 24 June, 2021 |
|--------------------------------------|---|
| Tenor (including moratorium) | 66 Months (beginning from April,21 and ending on Sept., 2026). Equal monthly installment of Rs. - 3,83,752.00 towards repayment of Principal. |
| Rate of Interest | 6 month CD Rate + Spread 6.51% i.e. 10% p.a. The Bank has the right to substitute/change CD rate with any alternate rate or to change the spread over CD or such rate, as per policy of the Bank or as may be required by RBI/statutory directive. |

| Term loan II | Based on Repayment Schedule dated 24 June, 2021 |
|------------------------------|---|
| Tenor (including moratorium) | 90 Months (beginning from April, 2021 and ending on Aug., 2028). Equal monthly installment of Rs. - 2,92,388.00 towards repayment of Principal. |
| Rate of Interest | 6 month CD Rate + Spread 6.51% i.e. 10% p.a. The Bank has the right to substitute/change CD rate with any alternate rate or to change the spread over CD or such rate, as per policy of the Bank or as may be required by RBI/statutory directive. |

| III Name of the Bank - TOYATA FINANCIAL SERVICES LTD. | |
|--|---|
| Vehicle Loan | As per Schedule Dated 05-07-18 |
| Tenor | 60 Equal monthly Installments of 32,406.00 (ending on- 20-01-2022) |
| Rate of Interest | 9.44% |
| Disbursement Amount | 1,544,800.00 |
| Amount Left | 304,495.00 |
| IV Name of the Bank - HDFC BANK | |
| Vehicle Loan | As per Schedule Dated 23.05.2014 |
| Tenor | 84 Equal monthly Installments of 12,224.00 (Last Installment- 05-06-2021) |
| Rate of Interest | 9.44% |
| Disbursement Amount | 725,000.00 |
| Amount Left | 36,040.76 |

35 Other Notes

- (a) In the opinion of Management and to the best of our knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.
- (b) In the opinion of Management and to the best of our knowledge and belief that provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.
- (c) Balance of Trade Receivables, Trade Payables, Loans & advances Given/taken and other current assets including in the ordinary course of business is subject to confirmation and reconciliation.
Furthermore, Management of the company has decided by resolution to write off receivables amounting to Rs 11.65 Crore and payables amounting to Rs.12.40 Crores which are not realisable / payable as per the company.
- (d) During the Financial Year 2016-17, there was a Loss of Stock by fire amounting to Rs. 6.25 Crore (approx.) and the Insurance claim settlement is pending with the Insurance company till date.
- (e) During the month of May 2020 (i.e, FY 2020-21) the company had to face losses in terms of damage in stock, Plant & Machinery and factory shed due to Amphan Cyclone for which claim has been filed with the Insurance Companies amounting to Rs. 4.18 Crores against which the Insurance company has settled the claim at Rs. 1.80 crore.
Hence The Management has decided to challenge the claim settled by the insurance company and will fight for the remaining recovery of loss and hence the Loss due to amphan is not charged to the Statement of Profit & Loss.
- (f) During the FY 2020-21 company has refunded Duty Drawback amounting to Rs. 1.41 Crore pertaining to previous financial years.
- (g) Balance with Government authorities and VAT Receivable shown in the financial statement is subject to the realisation from relevant authorities.
- (h) Focus Incentive Receivable shown under Short Term Loan & Advances is subject to the realisation.
- (i) The previous financial year figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

The accompanying notes form integral part of the financial statements
As per our Report of even date

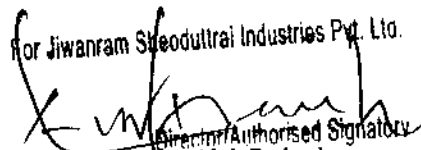
For S. Bhalotia & Associates
Chartered Accountants
Firm's Registration No. 325040E



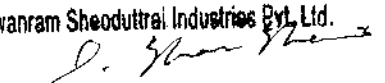
D. Mukhopadhyay.
CA. Debabrata Mukhopadhyay
(Partner)
Membership No.067630
Place: Kolkata
Date:

For and on behalf of Board of
Jiwanram Sheoduttrai Industries Pvt Ltd

For Jiwanram Sheoduttrai Industries Pvt. Ltd. For Jiwanram Sheoduttrai Industries Pvt. Ltd.



Director/Authorised Signatory
Alok Prakash
(Director)
DIN No: 00375634



Director/Authorised Signatory
Suresh Kr. Dhandhan
(Director)
DIN No: 06672450