

# **JIWANRAM SHEODUTTRAI INDUSTRIES LTD**

**30D JAWAHARLAL NEHRU ROAD  
KOLKATA WB 700016 IN**

**ANNUAL ACCOUNT  
YEAR ENDED FROM 01.04.2021 to 31.03.2022**



**M/s. S. K. Bhalotia & Co.  
UNIT-1A, 1<sup>ST</sup> FLOOR, 23 GANGADHAR  
BABU LANE, NEAR BOWBAZAR FIRANGI KALIBARI  
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**S. K. Bhalotia & Co.**

**Chartered Accountants**

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**Independent Auditor's Report**

To  
The Members  
M/s. Jiwanram Sheoduttrai Industries Limited  
(Erstwhile Jiwanram Sheoduttrai Industries Private Limited)

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the financial statements of M/s Jiwanram Sheoduttrai Industries Limited ("the Company"), (Erstwhile Jiwanram Sheoduttrai Industries Private Limited) which comprise the balance sheet as at 31<sup>st</sup> March 2022, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2022, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements

We draw attention to Note 35(a), (c) & (f) 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 off Trade Receivable and Trade Payable during the FY 2021-22 resulting in income of Rs. 1.31 crore.

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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 Management Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available 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.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

#### **Management's and Board of Directors' Responsibilities for the Financial Statements**

The Company's Management and 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 gives a true and fair view of the state of affairs, profit/loss 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 statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are 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 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 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 control with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 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

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. (A) As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
  - e. On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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".

(B) 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:

- (i) The company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2022, on its financial position in its financial statements (Refer Note no. 29 of the financial statements).
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
  - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material misstatement.
- (v) The Company has not declared any dividend for the financial year 2021-22, therefore the clause is not applicable.



g. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, Sec 197 of Companies Act is not applicable as the company is Private Limited Company. The remuneration paid to the director by the company is in accordance with companies Act. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.

Place: Kolkata

Dated: 30/06/2022



For S. K. Bhalotia & Co.  
Chartered Accountants  
Firm Registration No.-324923E

*S. K. Bhalotia*  
CA. Sunil Bhalotia  
(Proprietor)

Membership No. 061232  
UDIN R2061232AMUEGAS4608



## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements of Jiwanram Sheoduttrai Industries Private Limited (Erstwhile Jiwanram Sheoduttrai Industries Private Limited) for the year ended 31 March 2022, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.  
B. The company does not have any intangible assets, therefore the clause is not applicable.
  - (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - (d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
  - (e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.
- ii. a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.
  - b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In the opinion, the quarterly returns or statements filed by the company with such bank were not made available to us for verification however stock





statement as on 31<sup>st</sup> March 2022 was in agreement with the books of the company.

iii. According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has not made any investments, provided guarantee or security but has granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Details of the loan is stated in sub clause (a) below.

- a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the outstanding balance at the balance sheet date is Rs. NIL with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the outstanding balance at the balance sheet date is Rs. 2.06 crores with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.
- b) According to the information and explanation given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prudential to the interest of the company.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular except transaction with one company as disclosed in Note to Financial Statement No. 35(K)
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, there is no overdue amount for more than ninety days in respect of loans given.
- e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there are loans given falling due during the year, which has been renewed or extended during the year in the board meeting.
- f) According to the information and explanation given to us and on the basis of our examination of the record of the company, the company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanation given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Further, the company has complied with the provision of section 186 of the Companies Act, 2013 in relation to loans given and investments made.





- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. According, clause 3(v) of the order is not applicable.
- (vi) According to 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 and hence para 3(vi) of the Order is not applicable to the company.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to information and explanation given to us , no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31<sup>st</sup> march 2022 for a period of more than six months from the date they became payable except for Provident Fund of Rs 71,00,070/- , ESIC Rs 4,01,309/-.

- (b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, cess or other statutory dues which have not been deposited by the company on accounts of disputes, except as disclosed in Note No. 29 of the Financial Statement.
- (viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.
- (ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the financial year for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has





not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x) a) The Company has not raised any moneys by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x)(b) of the order is not applicable.
- (xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.
- b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.
- c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) 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) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the company issued till date for the period under audit.
- (xv) In our opinion and 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 to its directors and provision of section 192 of the companies act, 2013 are not applicable.





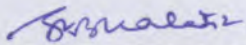
- (xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.
- b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.
- c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

Place: Kolkata

Dated: 30/06/2022



For S. K. Bhalotia & Co.  
Chartered Accountants  
Firm Registration No.-324923E

  
CA. Sunil Bhalotia  
(Proprietor)  
Membership No. 061232  
UDIN 22061232AMUEQS 4608



## 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")

### Opinion

We have audited the internal financial controls with reference to financial statements of **Jiwanram Sheoduttrai Industries Private Limited** ("the Company") (Erstwhile **Jiwanram Sheoduttrai Industries Private Limited**) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has maintained, 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 of March 31, 2022, based on the internal control with reference to financial statements 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 (the "Guidance Note").

### Management's and Board of Director's Responsibility for Internal Financial Controls

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

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kolkata

Dated: 30/06/2022



For S. K. Bhalotia & Co.  
Chartered Accountants  
Firm Registration No.-324923E

CA. Sunil Bhalotia  
(Proprietor)

Membership No. 061232  
UDIN 22061232 AMUBGS 460E



**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**

**Balance Sheet as on 31st March 2022**

Particulars		Note No	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share Capital	3	49,503,500.00	49,503,500.00
	(b) Reserves & Surplus	4	393,323,747.95	381,210,679.35
	<b>Total of Shareholders' Fund</b>		<b>442,827,247.95</b>	<b>430,714,179.35</b>
2	Non-current liabilities			
	(a) Long-Term Borrowings	5	352,725,072.13	326,861,172.40
	(b) Deferred Tax Liability (net)	6	19,213,224.31	19,213,224.31
	(c) Other Long Term Liabilities	7	33,975,961.29	-
	<b>Total of Non-Current Liabilities</b>		<b>405,914,257.73</b>	<b>346,074,396.71</b>
3	Current liabilities			
	(a) Short-Term Borrowings	8	170,366,950.28	161,508,163.32
	(b) Trade Payables			
	(i) Dues to Micro & Small Enterprises	9.1	-	-
	(ii) Dues to others	9.2	64,691,235.30	230,423,460.60
	(c) Other current liabilities	10	43,211,870.66	37,263,967.40
	<b>Total of Current Liabilities</b>		<b>278,270,056.24</b>	<b>429,195,591.32</b>
	<b>Total Equity &amp; Liabilities</b>		<b>1,127,011,561.92</b>	<b>1,205,984,167.38</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-Current Assets			
	(a) Property, Plant, Equipment & Intangible Assets			
	(i) Property, Plant & Equipment	11	273,194,412.98	279,164,718.48
	(b) Non Current Investments	12	7,108,115.52	7,108,115.52
	(c) Long Term Loan and Advances	13	20,064,638.58	20,064,638.58
	(d) Other Non Current Assets	14	33,590,831.67	36,884,474.67
	<b>Total of Non-Current Assets</b>		<b>333,957,998.75</b>	<b>343,221,947.25</b>
2	Current assets			
	(a) Inventories	15	290,606,948.00	263,041,730.00
	(b) Trade Receivables	16	345,275,141.39	423,303,204.33
	(c) Cash and Bank Balance	17	6,490,337.15	12,929,848.76
	(d) Short term Loans and Advances	18	150,681,136.63	163,487,437.04
	<b>Total of Current Assets</b>		<b>793,053,563.17</b>	<b>862,762,220.13</b>
	<b>Total Assets</b>		<b>1,127,011,561.92</b>	<b>1,205,984,167.38</b>

Significant Accounting policies

"2"

The accompanying notes form integral part of the financial statements

As per our Report of even date

For S.K Bhalotia & Co.  
(Chartered Accountants)

*S. K. Bhalotia*

CA. Sunil Bhalotia.  
(Proprietor)

Membership No. 061232

Firm's Registration No. 324923E

Place: Kolkata

Date: 30/06/2022



For and on behalf of Board of  
Jiwanram Sheoduttrai Industries Limited [Erstwhile  
Jiwanram Sheoduttrai Industries Private Limited]

Alok Prakash  
(Director)  
DIN No: 00375634

Suresh Kr. Dhandhanian  
(Director)  
DIN No: 06672450



**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
**Statement of Profit & Loss for the year ended 31st March 2022**

Particulars		Note No	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
A	INCOME			
	Revenue from Operations	19	340,762,909.41	305,164,106.97
	Other Income	20	726,541.82	22,970,097.04
I	TOTAL INCOME		341,489,451.23	328,134,204.01
B	EXPENSES			
	Cost of Raw Materials consumed	21	218,932,398.45	159,435,683.35
	Change in Inventories of Finished Goods, Work-In-Progress & Traded Goods	22	(11,420,365.00)	23,392,337.00
	Employee Benefit Expenses	23	30,380,839.34	32,292,738.00
	Finance Charges	24	17,814,767.12	18,803,191.80
	Depreciation & Amortization Expenses	25	5,840,927.95	6,412,647.11
	Other Expenses	26	72,216,987.34	61,509,385.00
II	TOTAL EXPENSES		333,765,555.20	301,845,982.26
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		7,723,896.03	26,288,221.75
IV	EXCEPTIONAL ITEM Profit / (Loss) on Sale of Assets		429,376.28	10,872.71
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		8,153,272.31	26,299,094.46
	Extraordinary items Income/ (Expenses)	27	13,096,177.77	(24,762,996.39)
VI	PROFIT BEFORE TAX		21,249,450.08	1,536,098.07
VII	TAX EXPENSE:			
	(1) Current tax			
	- Provision for Income Tax		6,280,031.00	757,734.00
	- MAT Credit Entitlement		-	479,983.00
	(2) Deferred Tax			
	- Deferred Tax Liability Created/ (Reversal)		-	-
	Total of Tax Expenses		6,280,031.00	1,237,717.00
VIII	PROFIT/(LOSS) FOR THE YEAR ( V - VI )		14,969,419.08	298,381.07
	EARNING PER SHARE (Nominal value of share ₹ 10)			
	Basic & Diluted Earning Per Share	28	4.29	0.31

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

For S.K Bhalotia & Co.  
 (Chartered Accountants)

CA. Sunil Bhalotia  
 (Proprietor)  
 Membership No. 061232  
 Firm's Registration No. 324923E



For and on behalf of Board of  
 Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram  
 Sheoduttrai Industries Private Limited]

Alok Prakash  
 (Director)  
 DIN No: 00375634

Suresh Kr. Dhandhania  
 (Director)  
 DIN No: 06672450

Place: Kolkata  
 Date: 30/06/2022



## JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED

### Cash Flow Statement for the year ended 31st March 2022

	March 31, 2022 Amount (₹)	March 31, 2021 Amount (₹)
<b>A Cash Flow From Operating Activities</b>		
Profit before tax from continuing operations	21,249,450.08	2,306,886.37
Profit Before Tax	21,249,450.08	2,306,886.37
Non cash & Non operating item		
Depreciation	5,840,927.95	8,031,331.53
Interest & Finance Charges	17,814,767.12	(18,657,365.51)
Foreign Exchange (Gain)/ Loss	404,626.31	(16,141,841.45)
Interest Received	(605,213.10)	(1,960,059.55)
(Profit)/ Loss on Sale of Fixed Assets	(429,376.28)	(3,614,237.13)
Operating Profit before working capital changes	44,275,182.08	(30,035,285.74)
Movements in Working Capital:		
Increase/ (Decrease) in Trade Payables	(165,732,225.30)	23,364,931.80
Increase/ (Decrease) in Other Current Liabilities	5,947,903.26	(18,093,114.60)
Decrease/ (Increase) in Trade Receivables	78,028,062.94	12,518,379.94
Decrease/ (Increase) in Inventories	(27,565,218.00)	(30,116,942.00)
Decrease/ (Increase) in Short Term Loan and Advances	6,866,417.58	686,060.88
Net cash flow before Tax and Extra ordinary Item	(58,179,877.44)	(41,675,969.72)
Direct Taxes (Paid) / Refund	(454,097.17)	(634,686.00)
Foreign Currency Exchange Gain/ (Loss)	(404,626.31)	16,141,841.45
Net cash flow from/ (used in ) operating activities (A)	(59,038,600.92)	(26,168,814.27)
<b>B Cash flows from investing activities</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(2,930,647.93)	(175,922.68)
Proceeds from sale of Fixed Assets	747,000.00	28,517,000.00
Change in Long term Loan & Advances	-	(2,682,175.00)
Change in Other Non Current Assets	3,293,643.00	(15,519,571.49)
Interest Received	605,213.10	1,960,059.55
Net cash flow from/(used in) investing activities (B)	1,715,208.17	12,099,390.38
<b>C Cash flows from financing activities</b>		
Proceeds/ (Repayment) From Long Term Borrowings	25,863,899.73	9,953,294.92
Proceeds/ (Repayment) from Short Term Borrowings	8,858,786.96	21,376,780.55
(Decrease)/ Increase in Other Non C	8,318,268	(21,737,353.20)
Interest Paid	(17,814,767.12)	18,657,365.51
Net cash flows from/(used in) in financing activities (C)	50,883,880.83	28,250,087.75





**JIWANRAM SHEODUTTRAI INDUSTRIES PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31st March 2022**

Component of cash and cash equivalents	March 31, 2022 Amount (₹)	March 31, 2021 Amount (₹)
Net increase/ (decrease) in cash and cash equivalent (A+B+C)	(6,439,511.92)	14,180,663.86
Cash and cash equivalent at the beginning of the year	12,929,848.76	682,607.64
Cash and cash equivalent at the end of the year	6,490,337.15	14,863,271.50
Cash on Hand	5,535,514.52	1,749,545.00
With Banks - On Current Account	954,822.63	13,113,726.50
Deposits with maturity less than three months	-	-
<b>Total cash and cash equivalents (Note 18)</b>	<b>6,490,337.15</b>	<b>14,863,271.50</b>
Summary of Significant accounting policies		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.K Bhalotia & Co.  
(Chartered Accountants)

For and on behalf of Board of  
Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai  
Industries Private Limited]

*Sunil Bhalotia*

CA. Sunil Bhalotia  
(Proprietor)  
Membership No. 061232  
Firm's Registration No. 324923E



Place: Kolkata  
Date: 30/06/2022

Alok Prakash  
(Director)  
DIN No: 00375634

Suresh Kr. Dhandhanian  
(Director)  
DIN No: 06672450



**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

3 SHARE CAPITAL	March 31, 2022		March 31, 2021	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
<b>AUTHORIZED CAPITAL</b>				
Equity Share of ₹ 10/-Each	5,000,000	50,000,000.00	5,000,000	50,000,000.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID</b>				
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 (v) 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, 2022		March 31, 2021	
	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

(ii) 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, 2022		March 31, 2021	
	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

(vii) Shares held by promoters at the end of the year is disclosed in Notes to Financial statement- 40

4 RESERVES AND SURPLUS	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(a) Capital Reserve		
Opening Balance	1,121,047.87	1,323,469.67
Less : Proportionate amount of depreciation Written off during the year	202,421.80	202,421.80
Total of Surplus in Capital Reserve (A)	918,626.07	1,121,047.87
(b) Revaluation Reserves		
Opening Balance	176,556,593.00	179,210,521.68
Less: Proportionate Depreciation for the year on Revalued Assets	2,653,928.68	2,653,928.68
Total of Revaluation Reserves (B)	173,902,664.32	176,556,593.00





**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**

Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

RESERVES AND SURPLUS (contd...)		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(c) Security Premium			
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		186,103,336.22	185,804,955.15
Add: Profit during the year		14,969,419.08	298,381.07
Total of Surplus in Statement of Profit & Loss (E)		201,072,755.30	186,103,336.22
<b>Grand Total (A+B+C+D+E)</b>		<b>393,323,747.95</b>	<b>381,210,679.35</b>

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

5 LONG - TERM BORROWINGS	March 31, 2022		March 31, 2021	
	Current in ₹	Non-Current in ₹	Current in ₹	Non-Current in ₹
Secured:				
(a) Term Loan	18,927,344.91	65,422,576.18	20,990,196.00	56,058,667.00
From Banks				
(b) Long Term Maturities of Finance Lease Obligation				
From Banks	-	-	34,875.76	-
From Financial Institutions	-	-	288,585.88	-
Sub- Total (A)	18,927,344.91	65,422,576.18	21,313,657.64	56,058,667.00
Unsecured:				
From Financial Institutions-[See Note-35(k)]	1,759,052.05	1,866,758.27	-	3,625,810.32
From Body Corporates	-	11,599,551.00	-	11,641,176.00
From Related Party	-	273,836,186.68	-	255,535,519.08
Sub- Total (B)	1,759,052.05	287,302,495.95	-	270,802,505.40
<b>Total of Long Term Borrowings</b>	<b>20,686,396.96</b>	<b>352,725,072.13</b>	<b>21,313,657.64</b>	<b>326,861,172.40</b>

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.
- iii) Current Maturities of Long Term Borrowing from Bank & Financial Institution shown as Short Term Borrowings under Note - 8

6 DEFERRED TAX LIABILITY	March 31, 2022 Amount in ₹	March 31, 2021 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
<b>Total</b>	<b>19,213,224.31</b>	<b>19,213,224.31</b>

Note: Company is not recognising Deferred Tax Asset in its books of accounts considering the prudence of accounting

7 OTHER LONG TERM LIABILITIES	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Unsecured:		
Trade payable (Refer Note No.7.1 & 7.2 for Ageing of Trade Payable)	33,975,961.29	-
<b>Total of other Long term liabilities</b>	<b>33,975,961.29</b>	<b>-</b>

8 SHORT TERM BORROWINGS	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Secured:		
Short Term Loan From Bank	149,680,553.32	140,517,967.32
Current maturities of Long-Term Borrowing(Refer Note No 5)		
- From Banks	18,927,344.91	20,990,196.00
- From Financial Institutions-[See Note-35(k)]	1,759,052.05	-
<b>Total of Short Term Borrowings</b>	<b>170,366,950.28</b>	<b>161,508,163.32</b>





**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
**Notes to accounts forming part of Financial Statement Ended on 31st March, 2022**

7.1	Trade Payables ageing schedule non current 2021-2022				
Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	-	-	-	-	-
2.Others	19,040,904	6,901,320	1,293,165	6,740,572	33,975,961
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-

7.2	Trade Payables ageing schedule non current 2020-2021				
Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	-	-	-	-	-
2.Others	-	-	-	-	-
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-

9.2 (a)	Trade Payables ageing schedule current 2021-2022				
Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	-	-	-	-	-
2.Others	64,691,235.30	-	-	-	64,691,235.30
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-

9.2 (b)	Trade Payables ageing schedule current 2020-2021				
Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	-	-	-	-	-
2.Others	77,128,817	7,383,474	27,820,825	118,090,345	230,423,461
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-

# Note : Where Due Date of Payment has not been available, we have taken the Date of transaction.





**Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

9.1 TRADE PAYABLES - DUES TO MICRO & SMALL ENTERPRISE		March 31, 2022 Amount in ₹	March 31, 2021 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 above are actually paid to the small enterprises	-	-
Total		-	-
9.2 TRADE PAYABLES - DUES TO OTHERS		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Due to Other than Micro and Small & Medium Enterprises (Refer Note No.9.2(a) & 9.2(b) for Ageing of Trade Payable)		64,691,235.30	230,423,460.60
Total		64,691,235.30	230,423,460.60
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, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Secured :			
Current Maturities of Finance Lease Obligation (Refer Note No 5)		-	323,461.64
Unsecured:			
Statutory Dues		9,775,221.55	9,692,647.05
Liabilities for Expenses		19,122,412.51	20,081,774.47
Bank Overdraft (Temporary over issue of Cheque)		2,660,800.31	1,007,559.25
Advance From Customers		11,653,436.29	6,158,524.99
Total of Other Current Liabilities		43,211,870.66	37,263,967.40
12 NON CURRENT INVESTMENTS		March 31, 2022 Amount in ₹	March 31, 2021 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. Holding 11.89% 4,50,000 Sh. (P.Y. 4,50,000 ) of Uttoron Engineering Pvt Ltd. Holding 16.67%	2,345,000.00 4,500,000.00	2,345,000.00 4,500,000.00
(c)	Others Investment in Gems & Ornaments	183,761.00	183,761.00
Total of Non Current Investments		7,108,115.52	7,108,115.52



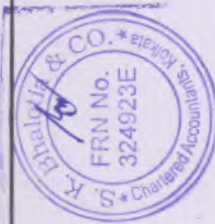


**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**

Notes forming part of the financial statements for the year ended 31st March, 2022

11. Property, Plant & Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	As on 01.04.2021	For the year	Adjustment	As on 31.03.2022	As on 31.03.2021
<b>Property, Plant &amp; Equipment :</b>									
Land	152,432,965			152,432,965	-			152,432,965	152,432,965
Building-Factory	70,030,158			70,030,158	19,320,145	1,559,049		49,150,964	50,710,013
Building-Office	46,413,610			46,413,610	4,853,279	756,558		40,803,773	41,560,331
Plant & Machinery (100%)	152,028			152,028	152,028			-	-
Plant & Machinery	77,150,907	2,030,776		79,181,683	51,227,303	3,712,088		54,939,391	25,923,604
Office Equipment	4,974,380	285,440		5,259,820	4,381,914	129,555		748,351	592,466
Vehicles	12,907,805		966,000	11,941,805	8,798,959	1,352,458	802,010	9,349,406	4,108,846
Heavy Vehicles	1,628,700		793,700	835,000	1,348,457	174,518	754,015	66,039	280,243
Computers & Computer Accessories	9,813,457	614,432		10,427,888	9,209,891	142,670		9,352,562	603,565
Furniture & Fixtures (100%)	158,189			158,189	158,189			158,189	-
Furniture & Fixtures	14,209,660			14,209,660	11,256,974	870,383		12,127,357	2,952,686
<b>Total</b>	<b>389,871,857</b>	<b>2,930,648</b>	<b>1,759,700</b>	<b>391,042,805</b>	<b>110,707,139</b>	<b>8,697,278</b>	<b>1,556,025</b>	<b>273,194,413</b>	<b>279,164,719</b>
PY Figures	408,955,866	804,614	19,888,623	389,874,157	110,482,773	9,268,998	9,044,632	279,164,719	298,473,093





**Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

13 LONG TERM LOAN AND ADVANCES		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Unsecured, Considered Good:			
Loans & Advance to Related Party		17,998,947.00	17,998,947.00
Fabrication Charges Receivable (Refer Note No. 35(x) for Percentage of Total loans and advances)		2,065,691.58	2,065,691.58
Total of Long Term Loans and Advances		20,064,638.58	20,064,638.58
14 OTHER NON CURRENT ASSETS		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(a) Security Deposits		2,570,082.00	2,484,632.00
(b) Others :			
Long term deposits with maturity more than 12 months		8,166,955.00	11,364,591.00
VAT Receivable		22,853,794.67	23,035,251.67
Total of Other Non Current Assets		33,590,831.67	36,884,474.67
<i>Note: (1) Bifurcation of Fixed Deposit is not available. (2) Balance of Fixed Deposits inclusive of Interest, is lien with Bank for credit facilities availed.</i>			
15 INVENTORIES		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(As certified by the management)			
Raw Material		48,283,353.00	32,138,500.00
Work in Progress		32,998,397.00	25,100,967.00
Finished Goods		207,129,085.00	203,606,150.00
Chemical		2,196,113.00	2,196,113.00
Total of Inventories		290,606,948.00	263,041,730.00
16 TRADE RECEIVABLES		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Unsecured and considered good:			
Debts Outstanding for more than six months		288,994,006.42	352,652,350.76
Others		56,281,134.97	70,650,853.57
Total of Trade Receivable (Refer Note No.16(a) & 16(b) for Ageing of Trade Receivable)		345,275,141.39	423,303,204.33
17 CASH AND BANK BALANCE		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(a) Cash & Cash Equivalents			
Cash in Hand		5,535,514.52	2,916,969.26
Bank Balance			
In Current Accounts		954,822.63	10,012,879.50
Total of Cash and Bank Balance		6,490,337.15	12,929,848.76
18 SHORT TERM LOANS AND ADVANCES		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Advance Tax & Tax deducted at source		8,766,711.60	8,426,563.43
Less: Provision for Income Tax		(10,713,324.10)	(4,433,293.10)
- Advance Tax [ Net of Provisions]		(1,946,612.50)	3,993,270.33
Unsecured, Considered Good:			
- Advances to Employees		2,296,256.00	1,326,114.52
- Prepaid Expenses		151,994.00	101,831.00
- Balances with Government Authorities		16,926,855.76	17,684,507.13
- Focus Incentives Receivables		14,925,143.22	15,165,105.22
- Advances for Supplies of Raw Material & others		30,918,036.15	25,773,210.84
- Advance For Salvage Asset- to Insurance Co		1,001,000.00	1,001,000.00
Unsecured, Considered Doubtful :			
Insurance Claim Receivable		86,408,464.00	98,442,398.00
Total of Short Term Loans and Advances		150,681,136.63	163,487,437.04





**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

16 (a)	Trade Receivables ageing schedule 2021-2022						Total
	Particulars	Outstanding for following periods from due date of payment #					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	56,281,135	15,943,544	12,046,371	227,951	260,776,140	345,275,141.39	
2. Undisputed Trade Receivables – considered doubtful							
3. Disputed Trade Receivables considered good							
4. Disputed Trade Receivables considered doubtful							

16 (b)	Trade Receivables ageing schedule 2020-2021						Total
	Particulars	Outstanding for following periods from due date of payment #					
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	79,632,723.91	22,121,331.69	-	13,456,599.88	308,092,548.85	423,303,204.33	
2. Undisputed Trade Receivables – considered doubtful							
3. Disputed Trade Receivables considered good							
4. Disputed Trade Receivables considered doubtful							



# Note : Where Due Date of Payment has not been available, we have taken the Date of transaction.



**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**

Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

19 REVENUE FROM OPERATIONS	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Sale of Product	324,842,759.45	292,543,213.97
Sale of Services	2,900,610.00	-
Sub Total(A)	<b>327,743,369.45</b>	<b>292,543,213.97</b>
Other Operating Revenue		
Duty Draw Back	6,656,262.00	7,172,412.00
Focus Products Duty Credit License	6,363,277.96	5,448,481.00
Sub Total(B)	<b>13,019,539.96</b>	<b>12,620,893.00</b>
Total(A+B)	<b>340,762,909.41</b>	<b>305,164,106.97</b>
Additional Information		
Export Sales	235,889,698.00	242,115,027.64
Domestic Sales	88,953,061.45	50,428,186.33
20 OTHER INCOME	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Discount Received	14,260.90	1,701,589.70
Exchange Rate Gain / (Loss)	-404,626.31	19,907,245.32
Interest on Fixed Deposit	605,213.10	1,043,959.56
Sale of Scrap	511,694.13	317,302.46
Total of Other Income	<b>726,541.82</b>	<b>22,970,097.04</b>
21 COST OF RAW MATERIALS CONSUMED	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Inventory at the beginning of the year	32,138,500.00	47,676,540.00
Net Purchases during the year	235,077,251.45	174,870,875.35
Less: Stock Loss Due to Amphan	-	-30,973,232.00
	<b>267,215,751.45</b>	<b>191,574,183.35</b>
Less: Inventory at the end of the year	48,283,353.00	32,138,500.00
Total of Raw Materials Consumed	<b>218,932,398.45</b>	<b>159,435,683.35</b>
22 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & TRADED GOODS	March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
Inventories at the End of the year		
Finished Goods	207,129,085.00	203,606,150.00
Work In Progress	32,998,397.00	25,100,967.00
Chemical	2,196,113.00	2,196,113.00
Sub-Total (A)	<b>242,323,595.00</b>	<b>230,903,230.00</b>
Inventories at the beginning 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 (B)	<b>230,903,230.00</b>	<b>254,295,567.00</b>
Total of Change in Inventories (A-B)	<b>(11,420,365.00)</b>	<b>23,392,337.00</b>





**Jiwanram Sheoduttra Industries Limited [Erstwhile Jiwanram Sheoduttra Industries Private Limited]**

Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

23 EMPLOYEE BENEFITS EXPENSES		March 31, 2022	March 31, 2021
		Amount in ₹	Amount in ₹
Salary, Wages, & Bonus		27,183,031.34	27,657,800.00
Contribution to Provident Fund & Other Funds		2,614,413.00	2,164,388.00
Exgratia		-	347,115.00
Staff Welfare Expenses		583,395.00	2,123,435.00
<b>Total of Employee Benefits Expenses</b>		<b>30,380,839.34</b>	<b>32,292,738.00</b>
24 FINANCE CHARGES		March 31, 2022	March 31, 2021
		Amount in ₹	Amount in ₹
Bank & Financial Charges		2,132,980.97	3,192,793.32
<b>Interest</b>			
- Credit Facility from Bank		7,673,157.67	7,828,515.77
- Term Loan from Bank		6,566,716.57	6,832,590.00
- Others Bank Charges		1,441,911.91	949,292.71
<b>Total of Finance Charges</b>		<b>17,814,767.12</b>	<b>18,803,191.80</b>
25 DEPRECIATION & AMORTIZATION EXPENSES		March 31, 2022	March 31, 2021
		Amount in ₹	Amount in ₹
Depreciation on Tangible Assets		8,697,278.43	9,268,997.59
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
<b>Total of Depreciation</b>		<b>5,840,927.95</b>	<b>6,412,647.11</b>
26 OTHER EXPENSES		March 31, 2022	March 31, 2021
		Amount in ₹	Amount in ₹
<b>A Production Expenses</b>			
Consumable Stores		79,684.28	1,013,230.10
Fabrication & Packing Charges		16,312,520.60	22,115,964.50
Manufacturing Expenses		237,027.00	572,557.50
Processing Charges		16,654.00	677,632.20
Electricity Expenses		4,204,626.00	3,474,128.59
Loading and Unloading charges		490,884.00	439,961.00
Transport & Handling Charges		2,157,388.95	1,664,777.76
Custom Duty/Import duty and Clearing Charges		4,523,920.25	-
Factory Rent		1,620,000.00	2,400,000.00
Lease Rent		300,000.00	-
Generator Running and Maintainance		209,055.00	261,660.00
<b>Total of Production Expenses (A)</b>		<b>30,151,760.08</b>	<b>32,619,911.65</b>
<b>B Administrative Expenses</b>			
Auditors Remunerations		250,000.00	250,000.00
Vehicle Running and Maintainance Expenses		431,186.88	1,496,501.06
Professional and Consultancy Charges		6,639,222.00	2,648,664.00
Conveyance Expenses		128,749.00	60,217.00
Insurance Charges		1,026,868.72	2,511,032.85
Office Maintenance		1,871,392.97	1,876,857.79
Telephone Expenses		514,592.66	511,205.09
Printing & Stationery		334,076.07	73,539.00
Subscription & Donations		322,019.00	711,136.00
R & M- Factory & Building		537,522.76	1,679,194.33
R & M - Plant & Machinery		1,054,649.00	854,849.00
R & M - Others		1,215,812.44	373,825.50
Rates & Taxes		348,306.02	46,213.00
Interest & Penalty on Statutory Dues		54,748.00	135,902.00
Postage & Courier Expenses		102,569.50	528,534.62
Prior Period Expenses		505,702.00	112,160.00
Others		197,315.30	872,963.73
<b>Total of Administrative Expenses (B)</b>		<b>15,534,732.32</b>	<b>14,742,794.97</b>





**Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]**

Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

26 OTHER EXPENSES (Contd.,)		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
C	Selling and Distribution Expenses		
	Brokerage, Incentives & Commission	388,304.40	657,210.00
	Shipping, Freight & Insurance Expenses	20,429,889.74	6,833,631.91
	Business Development Expenses	1,045,905.50	3,022,116.53
	Entertainment Expenses	351,001.98	446,614.00
	Inspection & Testing Charges	1,730,270.36	1,125,011.00
	Travelling Expenses - Domestic	577,788.76	1,471,585.30
	Travelling Expenses - Overseas	296,996.86	-
	Other Expenses	1,710,337.34	590,509.64
	Total of Selling and Distribution Expenses (C)	26,530,494.94	14,146,678.38
	Grand Total of Other Expenses (A+B+C)	72,216,987.34	61,509,385.00
27 Extraordinary item ((Loss)/Income)		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
	Sundry DR/CR Written Off	13,096,177.77	-7,631,743.62
	Export Incentive W.off	-	-3,733,384.00
	Duty Drawback Refund	-	-12,268,785.47
	Loss Due to Amphan	-	-1,129,083.30
	Total	13,096,177.77	-24,762,996.39
	<i>* Please refer note 35 other notes</i>		
28 EARNING PER SHARE (EPS)		March 31, 2022 Amount in ₹	March 31, 2021 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	21,249,450.08	1,536,087.07
	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	4.29	0.31
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	21,249,450.08	1,536,098.07
	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	4.29	0.31
29 CONTINGENT LIABILITIES AND COMMITMENTS		March 31, 2022 Amount in ₹	March 31, 2021 Amount in ₹
(I)	Contingent Liabilities		
	(i) Corporate Guarantees to Bank & Financial Institution against Credit Facilities extended to third Party	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	992,483.51	627,207.43
	(v) Income Tax Demand Pending Action (Demand Including Interest):-		
	Assesment Year	Section Code	
	2006-07	143(1)	3,062,526.00
	2012-13	143(3)	453,852.00
	2013-14	143(3)	3,743,337.00
	2014-15	143(3)	14,469,123.00
	2016-17	143(3)	4,667,656.00
	2018-19	154	541,790.00
	2019-20	143(1) (a)	1,321,690.00
	2020-21	143(1) (a)	15,174,390.00
(II)	Capital Commitment	NIL	NIL
	(a) Estimated amount of Contracts remaining to be executed on Capital account and not provided for:	NIL	NIL





**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

30	UNHEDGED FOREIGN CURRENCY EXPOSURES	31-Mar-22		31-Mar-21	
		Foreign Currency	Amount in INR	Foreign Currency	Amount in INR
	Trade Receivable				
	- USD	5,113,726.64	306,658,778.43	4,298,585.79	308,588,666.16
	- Euro	557,834.42	33,770,580.20	837,437.44	69,695,699.28
	- GBP	-	-	-	-
	Trade Payables				
	- USD	-	-	-	-
	- Euro	-	-	-	-
31	FOREIGN EXCHANGE	31-Mar-22		31-Mar-21	
		Foreign Currency	Amount in INR	Foreign Currency	Amount in INR
	<u>Income during the year</u>				
	- FOB Value of Exports				
	Garments & Gloves				
	- Euro	786,353.28	66,180,633.00	830,898.00	70,980,152.73
	- USD	2,210,700.54	160,915,951.00	2,331,478.80	170,728,090.74
	<u>Expenditures during the year</u>				
	Import Payment During the year				
	- Euro	-	-	-	-
	- USD	6,937.90	520,563.76	-	-
	Commission				
	- USD	7,372.00	573,248.40	7,000.00	524,260.00
	- Euro	1,500.00	131,100.00	1,500.00	132,950.00
	Tour and Travel				
	- Euro	-	-	-	-
	Business Development				
	- Euro	2,000.00	175,316.50	-	-
	Sponsorship Expenses				
	- USD	-	-	-	-
	Inspection & Testing Charges				
	- USD	514.00	38,180.00	3,812.00	286,737.00
	Others				
	- USD	6,587.86	495,498.00	-	-





**Jiwanram Sheoduttra Industries Limited [Erstwhile Jiwanram Sheoduttra Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

32	VALUE OF IMPORTS CALCULATED ON CIF BASIS	March 31, 2022		March 31, 2021	
		Foreign Currency	Amount in ₹	Foreign Currency	Amount in ₹
	Raw Materials & Accessories				
	- USD	1,723.90	126,910.00	1,365.25	98,844.00
	- Euro	-	-	-	-
	Capital Goods				
	- USD	-	-	-	-

**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) Ghatakpur 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) Nandankanan 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
(n) Uniseven Engineering Infra	
(o) Vimal Parakash H.U.F	
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	
	2021-22	2020-21	2021-22	2020-21
1. Uttoron Engineering Pvt Ltd	-	-	-	2,999,736

Name of Related Parties	Purchase of Goods		Amount owed to related parties	
	2021-22	2020-21	2021-22	2020-21
1. Uttoron Engineering Pvt Ltd	-	-	-	-

Salary to Directors	March 31, 2022	March 31, 2021
1. Alok Prakash		900,000
2. Mr. Suresh Kumar Dhandhania	565,859	491,075

Salary to Key Managerial Personnel	March 31, 2022	March 31, 2021
1. Mr. Gyan Prakash	1,200,000	910,000
2. Mrs. Anupama Prakash		900,000

Particulars	Rent Paid (including TDS)	Maintenance Paid (including TDS)	Payment	Outstanding Balance
1. JS Creations Pvt Ltd	1,458,000	-	70,000	4,552,878
	(2,400,000)	(276,451)	(686,028)	(4,238,130)





**Jiwanram Sheodutrai Industries Limited [erstwhile Jiwanram Sheodutrai Industries Private Limited]**

Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

Trade Deposit	Outstanding Balance	
	31.03.2022	31.03.2021
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 Dhandhanian	-	-	-	308,924
				(308,924)
2. Uttoron Engineering Pvt Ltd				14,056,695
		(50,000)		(11,056,959)
3. JS Creation	676,083	1,133,253		-
	(457,170)			(457,170)
4. Raj Rani Agarwal				1,300,000
	(1,300,000)			(1,300,000)
5. United Creations Pvt Ltd				2,642,252
				(2,642,252)

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	6,005,000	250,000	-	123,066,014
	(3,050,000)	(4,693,764)	-	(117,311,014)
2. Mr. Alok Prakash	27479189.20	18,985,235	-	68,920,027
	(614,628)	(1,250,000)	-	(60,403,194)
3. Mrs. Anupama Prakash	14,615,967	8,810,714	-	53,927,046
	(580,000)	(645,561)	-	(48,121,794)
4. Baruiipur Gloves & Garment Co. Pvt. Ltd	837,937	837,937	-	-
		(12,134,493)	-	-
5. Mr. Suresh Kumar Dhandhanian				-
6. Gyan Prakash	1,044,175	1,305,884	-	13,087,849
	(945,028)	(13,979,100)	-	(13,349,518)
7. Ms. Nupur Prakash		167,050	-	-
		(344,100)	-	(167,050)
8. Jiwan+PIP Safety Pvt Ltd.		14,750	-	835,250
			-	(850,000)
9. Uniseven Engineering Infra	5,575,000	7,075,000	-	1,000,000
	(4,319,000)	(1,819,400)	-	(2,500,000)
10. Vimal Prakash H.U.F				13,000,000
				(13,000,000)

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, Park Street Branch (Sanction Letter dated 29.01.2022)

Nature of Limit	2021-22		2020-21	
	Limit	Margin	Limit	Margin
<b>Fund Based</b>				
(a) Packing Credit	10.00 Crore	10%	10.00 Crore	15%
(b) FDB / FBE	5.00 Crore	Nil	5.00 Crore	Nil
(c) WCDL CCS*	1.50 Crore	Nil	1.50 Crore	Nil
(d) WCTL GECL**	2.75 Crore	Nil	2.75 Crore	Nil
(e) Additional ECLGS**	1.37 Crore	Nil		
<b>Sub Limit</b>				
FDB/FBE against HAWB/Forwarder bill of Lading/Cargo	(2.00 Crore)	-	(2.00 Crore)	-
<b>Total Fund Based</b>	<b>20.62 Crore</b>		<b>19.25 Crore</b>	
<b>Non Fund Based</b>				
ILC / FLC (DA/DP)	1.00 Crore	25%	1.00 Crore	25%
FBG	0.25 Crore	25%	0.25 Crore	25%
<b>Total Non-Fund Based</b>	<b>1.25 Crore</b>		<b>1.25 Crore</b>	
<b>TOTAL FB+NFB</b>	<b>21.87 Crore</b>		<b>20.50 Crore</b>	
<b>Rate of Interest</b>	As applicable for Export Credit		PC: As applicable to Export Order PCFC/FBE: RLLR + 0.75%	
<b>Commission</b>	ILC/FLC/BG: As Applicable		ILC/FLC/BG: As Applicable	





**Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

A Details of Primary Securities (Exclusive Charge)				
Nature	Value		Value	Basis
1 Hypothecation Of Stocks	28.11 Crores	SS of Dec'21	31.45 Crore	SS dated 31.10.2020
B Collateral Security (Exclusive Charge)				
Particulars	Value	Valuation report dated (Basis)	Value	Valuation report dated (Basis)
1 Hypothecation of Plant & Machinery of the company	2.99 Crore	WDV as per ABS dated 2021	3.92 Crore	WDV as per ABS dated 20019
2 EMT of factory land & building, shed at Uttarbagh, Baruipur	6.82 Crore (FSV)	Valuation report by Colliers International dated 13.03.2019	6.82 Crore (FSV)	Valuation report by Colliers International dated 13.03.2019
3 EMT of factory land & building at Nandankanan, Ganganagar	3.32 Crore	Valuation report by Colliers International dated 13.03.2019	3.32 Crore	Valuation report by Colliers International dated 13.03.2019
4 Residual Value of EMT of land and 3 storied building at Raja	-	-	-	-
5 Pledge of KDR and interest due thereon	-	-	-	-
6 Deposit in lieu of EMT	-	-	-	-
7 Cutback Deposits	-	-	-	-
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 36 months, equal installment of Rs. - 7,63,889.00.00 towards repayment of Principal			
Rate of Interest	7.50%			
WCTL GECL	Based on Repayment Schedule dated 08 September, 2021			
Tenor (including moratorium)	60 Months (beginning from Aug, 20 and ending on July, 2025) out of which 24 month is moratorium and for remaining 36 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	2021-22		2020-21	
	Limit	Margin	Limit	Margin
<b>Fund Based</b>				
(a) Working Capital Term Loan I	1.9590 Crore	Nil	1.9590 Crore	Nil
(b) Term Loan II	1.8631 Crore	Nil	1.8631 Crore	Nil
(c) Working Capital Term Loan (under ECLGS of NCGTC)	0.9600 Crore	Nil	-	-
<b>Total Fund Based (A)</b>	<b>4.7821 Crore</b>	<b>Nil</b>	<b>3.8221 Crore</b>	<b>Nil</b>
<b>Total Non Fund Based (B)</b>	<b>-</b>	<b>Nil</b>	<b>-</b>	<b>Nil</b>
<b>Total Fund Based &amp; Non Fund Based (A+B)</b>	<b>4.7821 Crore</b>	<b>Nil</b>	<b>3.8221 Crore</b>	<b>Nil</b>
Interest only Swap (PFE @ 11% on FCNR Loan of ₹ 1,239.70 lakh) (Notional - ₹ 1239.70 lakhs, MTM ₹ 136.37 lakhs)	NIL	Nil	NIL	Nil
<b>Derivatives (Forward Cover) (C)</b>	<b>NIL</b>	<b>Nil</b>	<b>NIL</b>	<b>Nil</b>
<b>Total (A+B+C)</b>	<b>4.7821 Crore</b>	<b>Nil</b>	<b>3.8221 Crore</b>	<b>Nil</b>
<b>Rate of Interest</b>	<b>For Both TL:</b> 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 Sheodutrai Industries Limited [erstwhile Jiwanram Sheodutrai Industries Private Limited]**  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

A Collateral Security (Exclusive Charge)		
	Particulars	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
	<b>Total value of EMT properties</b>	<b>13,8439 Crore</b>
3	Lien on FD	- 0,6268 Crore
	<b>TOTAL SECURITY</b>	<b>14,4707 Crore</b>

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.

**35 Other Notes**

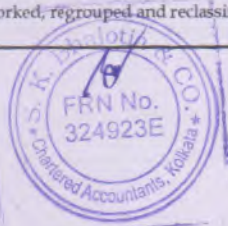
- (a) In the opinion of Management and to the best of our knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.
- (b) In the opinion of Management and to the best 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(Dr & Cr balance) , Trade Payables (Dr & Cr balance) , 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 Total Trade Receivables(Foreign Debtors) amounting to Rs.7.82 Crore and Trade Payables amounting Rs.10.85 Crores which was standing before GST Regime and Advance to Suppliers of Rs.3.87 Crore which are not realisable / payable as per the management of the company. Necessary approval couldnot be obtained, however the company is in the process of compliance with RBI and FEMA regulations.
- (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. However Company has written back stock of Rs. 19,98,833 as per actuarial report dated 14.05.2018 which was previously not taken in account in Books of accounts.
- (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 2021-22 company has refunded Duty Drawback amounting to Rs. 2.39 Lakh pertaining to previous financial years against which Export Trade receivable of Rs.53.83/-Lakh has been written off in Statement of Profit & Loss, further Export Debtors amounting to Rs. 7.28 crores has been written off against which no Duty Drawback has been refunded.
- (g) Balance with Government authorities includes VAT Receivable of Rs.2.29 Crores and other receivable RS. 1.69 crores shown in the financial statement is subject to the realisation from relevant authorities.
- (h) Company has made deferred Trade Payables amounting to Rs.3.40 Crores after mutual consent between the parties which is subject to confirmation.
- (i) Focus Incentive Receivable Rs.1.49 Crores shown under Short Term Loan & Advances is subject to the realisation.
- (j) Long Term Unsecured Loan from Financial Institution consist of Loan from M/s Daimler Financial Services India Pvt Ltd of Rs. 36.26 Lakh was under dispute and case was going on in the court, now after the balance sheet date but before signing the balance sheet the case has been settled in Arbitration and Conciliation Act, 1996 and Following award has been passed :  
i) Date of Passing the award : 01/06/2022  
ii) MOU made and executed : 27/05/2022  
iii) Total Final Settlement Amount : 26,44,346.95/-  
iv) No of Installment : 18  
v) Annual Equal Installment Amount : 1,26,470.51/-  
vi) First Installment Amount : 4,94,346.95/-  
vii) First Installment Paid on : 21/05/2022  
viii) Remaining Outstanding Amount : 21,50,000/-  
ix) Remaining Installment : 17
- (k) As per the mutual understanding between the parties, the Waiver of loan of Rs. 9.82 Lakh has been settled. The said amount has not been treated as income in the Financial Year -2021-22 but it will be taken as income in the year 2022-23.
- (l) The previous financial year figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.





Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]  
Notes to accounts forming part of Financial Statement Ended on 31st March, 2022

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**Jiwanram Sheodutrai Industries Limited [Erstwhile Jiwanram Sheodutrai Industries Private Limited]**  
**Notes to accounts forming part of Financial Statement Ended on 31st March, 2022**

- (m) The company does not have any property whose title deeds are not held in the name of the company.
- (n) Company has not revalued its Investment Property during the financial year 2021-22
- (o) Company has not revalued its Property, Plant and Equipment during the financial year 2021-22
- (p) Company does not have any intangible asset so there cannot be any revaluation of the same.
- (q) The company has no Intangible asset under development during the financial year 2021-22
- (r) The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under Benami Transactions (Prohibition) Act, 1988 & rules made thereunder.
- (s) The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (t) The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2021-22.
- (u) As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956. However company namely Uttoron Engineering Pvt Ltd. is under corporate Insolvency process in which company has made investment in past years Rs. 45 lakhs and loans & Advances receivable as on 31.03.2022 is Rs. 1.40 crores
- (v) Company has filed necessary forms with ROC for Creation and satisfaction of Charges within stipulated time period during the financial year 2021-22
- (w) **Compliance with number of layers of companies**  
 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

**Loans and Advance to Related Party**

(x) Type of Borrower	Amount of Loan / Advance in the nature of loan outstanding		Percentage of Total Loans a& Advances	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Promoter	-	-	-	-
Director	308,924.00	308,924.00	1.69	1.96
KMPS	-	-	-	-
Related Party	17,998,947.00	15,456,381.00	98.31	98.04

36	RATIO	FORMULA	2021-22	2020-21	Reason for Change
(i)	Current Ratio	Current Asset / Current Liability	793,053,563.17 / 278,270,056.24	862,762,220.13 / 429,195,591.32	2.85 / 2.01 (b)
(ii)	Debt Equity Ratio	Total Debt / Shareholder fund	664,971,089.66 / 442,827,247.95	756,056,763.72 / 430,714,179.35	1.50 / 1.75 NA
(iii)	Debt Service Coverage Ratio	Earning available for Debt service / Debt service	44,475,768.87 / 17,814,767.12	26,741,064.27 / 18,803,191.80	2.50 / 1.42 (a)
(iv)	Return on Equity Ratio	Net Profit / Shareholders Fund	14,969,419.08 / 442,827,247.95	298,381.07 / 430,714,179.35	3.38% / 0.07% (a)
(v)	Inventory Turnover Ratio	COGS or Sales / Avg Inventory	340,762,909.41 / 276,824,339.00	305,164,106.97 / 282,506,918.50	1.23 / 1.08 NA
(vi)	Trade Receivable Turnover Ratio	Credit Sale / Avg Receivable	340,762,909.41 / 345,275,141.39	305,164,106.97 / 423,303,204.33	0.99 / 0.72 (b)
(vii)	Trade Payable Turnover Ratio	Credit Purchase / Avg Payable	235,077,251.45 / 64,691,235.30	174,870,875.35 / 230,423,460.60	3.63 / 0.76 (c)
(viii)	Net Capital Turnover Ratio	Sales / Avg Working Cap	340,762,909.41 / 514,783,506.93	305,164,106.97 / 433,566,628.81	0.66 / 0.70 NA
(ix)	Net Profit Ratio	Net Profit / Sales	14,969,419.08 / 340,762,909.41	298,381.07 / 305,164,106.97	4.39% / 0.10% (a)
(x)	Retrun on Capital Employed	EBIT / (Networth+ Total Debt+ Deff Tax Liab)	39,064,217.20 / 612,228,054.99	20,339,289.87 / 772,417,538.57	6.38% / 2.63% (a)
(xi)	Return on Investment	MV at End - MV at Begin / MV at Begin	- / -	- / -	0.00% / 0.00% (a)

- (a) Revenue growth along with higher efficiency on working capital has resulted in improvement in the ratios
- (b) Improper realisation of receivables resulting in decrease in current ratio
- (c) Improper realisation of receivables resulting in improper payable causes decrease in current ratio





**Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]**  
**Notes to accounts forming part of Financial Statement Ended on 31st March, 2022**

- 37 Compliance with approved Scheme(s) of Arrangements  
The above clause is not applicable
- 38 Utilisation of Borrowed funds and share premium  
Company has utilised its borrowed fund for its business purpose
- 39 Corporate Social Responsibility (CSR)  
The above clause is not applicable
- 40 A company shall disclose Shareholding of Promoters\* as under:  
Shares held by promoters at the end of the year

S. No	Promoter name	31.03.2022			31.03.2021		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Alok Prakash (HUF)	3,547,200	71.6560	-	3,547,200	71.6560	-
2	Anupama Prakash	767,500	15.5040	-	767,500	15.5040	-
3	Nupur Prakash	553,250	11.1760	-	553,250	11.1760	-
4	Alok Prakash	81,300	1.6420	-	81,300	1.6420	-
5	Gyan Prakash	1,100	0.0220	-	1,100	0.0220	-

As per our Report attached of even date

For S.K Bhalotia & Co.  
(Chartered Accountants)

*S.K. Bhalotia*  
CA. Sunil Bhalotia  
(Proprietor)  
Membership No. 061232  
Firm's Registration No. 324923E

Place: Kolkata

Date: 30/06/2022



For and on behalf of Board of  
Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram  
Sheoduttrai Industries Private Limited]

Alok Prakash  
(Director)  
DIN No: 00375634

Suresh Kr. Dhandhanian  
(Director)  
DIN No: 06672450