



JAYSHREE CHEMICALS LTD.

Annual Report 2020-2021

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Corporate Information

BOARD OF DIRECTORS

Shri S. K. Bangur
Chairman

Shri Virendraa Bangur
Non-Executive Director

Shri Satish Kapur
Independent Director

Smt. Sindhubala Choudhury
Independent Director

Shri Krishna Kumar Kothari
Independent Director

Shri Rajesh Kumar Singhi
Whole time Director - designated
as Director (Commercial)

REGISTERED OFFICE

31, Chowringhee Road

Kolkata - 700016

Phone : (033) 7150 0500

Fax : (033) 22263257

E-mail : co.sec@jayshreechemicals.com

Website : www.jayshreechemicals.com

CIN : L24119WB1962PLC218608

COMPANY SECRETARY

Shri S. K. Lahoti

CHIEF FINANCIAL OFFICER

Shri Rajesh Kumar Singhi

REGISTRARS & SHARE TRANSFER AGENTS

Niche Technologies Private Ltd.

3A, Auckland Place

7th Floor, Room No. 7A & 7B

Kolkata - 700 017

Phone : (033) 2280 6616-18

Fax : (033) 2280 6619

E-mail : nichetechpl@nichetechpl.com

BANKERS

Indian Overseas Bank

Kotak Mahindra Bank

AUDITORS

Messrs. AMK & Associates

Chartered Accountants

Stesalit Tower 303

3rd Floor, F2-3

Block- EP & GP, Sector V

Salt Lake, Kolkata - 700091



JAYSHREE CHEMICALS LIMITED

Regd. Office : 31, Chowringhee Road, Kolkata-700016

CIN: L24119WB1962PLC218608

Phone : 71500500 Fax : 033-22263257 E-mail : co.sec@jayshreechemicals.com

Website :www.jayshreechemicals.com

NOTICE is hereby given that the 59th Annual General Meeting of the Company will be held on Thursday, the 2nd September, 2021 at 3 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:-

ORDINARY BUSINESS

1. To receive and adopt the statement of Profit and Loss of the Company for the year ended 31st March, 2021 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Shree Kumar Bangur holding DIN: 00053237, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"Resolved that the Company hereby approves the appointment of and the remuneration payable to Shri Rajesh Kumar Singhi as the Whole-time Director designated as Director (Commercial) of the Company for a period of three years with effect from 11th February, 2021 to 10th February, 2024 upon the terms and conditions set out in the Agreement to be entered into by the Company with Shri Rajesh Kumar Singhi in this behalf, a draft whereof initialled by the Chairman for the purpose of identification is placed before the Meeting."

By Order of the Board

Date: 28th June, 2021

S.K. Lahoti

Company Secretary

ICSI Mem. No. ACS 11399

NOTES :

- a. The additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in respect of Director proposed for re-appointment at the Meeting is annexed hereto.
- b. The Register of Members and Share Transfer Books of the Company will remain closed from 27th August, 2021 to 2nd September, 2021 (both days inclusive).
- c. Members are requested to notify change in their address, if any, immediately to the Company's Registrar, Niche Technologies Pvt. Ltd., 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017.
- d. All the documents referred in the accompanying notice will be available for inspection through electronic mode on all working days till the date of this Annual General Meeting.
- e. In terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information pertaining to the Director, who retires by rotation and is proposed to be re-appointed, is given below:

Shri Shree Kumar Bangur, who is about 72 years of age, is a Director of the Company since 1st August, 1985. He is an eminent industrialist hailing from the well-known family of Bangurs – the scions of Industry and noted philanthropists. He is a Graduate from Calcutta University. Shri Bangur has wide experience of various industries like paper, newsprint, cables, chemicals, plantations, etc. He has been actively involved with the activities of Indian Paper Manufacturers' Association and has also been the President of the same. Shri Bangur is a former President of the Indian Chamber of Commerce, Kolkata and the Executive Committee Member of the Federation of Indian Chambers of Commerce & Industry (FICCI). He is also associated with various charitable and philanthropic organisations carrying on the traditions of the illustrious Bangur Family.

Shri Bangur is the Chairman and Managing Director of West Coast Paper Mills Limited and Andhra Paper Limited; Chairman of Jayshree Chemicals Limited, The Diamond Company Limited, Kilkotagiri And Thirumbadi Plantations Ltd., Mothola Company Limited, Shree Satyanarayan Investments Co. Limited and Union Company Limited and the Director of The Marwar Textiles (Agency) Private Limited and Shree

Satyanarayan Properties Private Limited.

Shri Shree Kumar Bangur holds 4,37,500 Equity Shares of the Company in his own name.

f. Conduct of AGM through VC/OAVM

- I As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- II Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- III The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

- IV The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- V Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- VI In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jayshreechemicals.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- VII The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- VIII Voting through electronic means
- In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.
- IX The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on 30.08.2021 at 9.00 a.m. (IST) and ends on 01.09.2021 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 26.08.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="414 234 1445 389">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="414 399 1445 627">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="414 638 1445 689">3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="414 700 1445 897">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li data-bbox="414 907 1445 1197">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="414 1207 1445 1301">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="414 1311 1445 1601">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p data-bbox="414 1612 1445 1831">You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on Shareholders/Members module.
- 3) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant JAYSHREE CHEMICALS LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jaiswalarun82@gmail.com and co.sec@jayshreechemicals.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance .i.e. between 18th August, 2021 (9.00

a.m. IST) to 27th August, 2021 at (5.00 p.m. IST) mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 6 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NUMBERS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (26th August, 2021) only shall be entitled to avail the facility of e-voting.
- (h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- (i) Mr. Arun Kumar Jaiswal, Practicing Company Secretary, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (j) The Scrutinizer shall after the conclusion of voting at the general meeting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- (k) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.jayshreechemicals.com) and on service provider's website (www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

By Order of the Board

Date: 28th June, 2021

S.K.Lahoti
Company Secretary
ICSI Mem. No. ACS 11399



JAYSHREE CHEMICALS LIMITED

Regd. Office : 31, Chowringhee Road, Kolkata-700016

CIN: L24119WB1962PLC218608

Phone : 71500500 Fax : 033-22263257 E-mail : co.sec@jayshreechemicals.com

Website :www.jayshreechemicals.com

STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Re. Item No.3

Having regard to his qualifications, background and experience, the Board of Directors of the Company ('the Board') at its Meeting held on 11th February, 2021 appointed Shri Rajesh Kumar Singhi as the Wholetime Director designated as Director (Commercial) of the Company for a period of three years with effect from 11th February, 2021 to 10th February, 2024 on such remuneration as may be approved by the Nomination and Remuneration Committee of the Directors of the Company ('Remuneration Committee'). The Remuneration Committee at its Meeting held on 11th February, 2021 decided the remuneration of Shri Singhi.

The terms and conditions of such appointment of Shri Rajesh Kumar Singhi as approved by the Board are set out in the Agreement ('Agreement') to be entered into by the Company with him and an abstract of the terms thereof togetherwith information required to be given to the Shareholders pursuant to Section II of Schedule V to the Companies Act, 2013 ('the Act') is set out below:-

I. GENERAL INFORMATION:

1. Nature of Industry : -
2. Date of commencement of Commercial Production. : Not Applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not Applicable

4. Financial Performance based on Given indicators:	Financial year	Total Turnover (Rs.)	Net Profit/(Loss) (Rs.)
	2018-19	6,86,32,206	(4,63,00,685)
	2019-20	1,77,70,297	(90,50,615)
	2020-21	62,09,335	(16,08,345)

5. Foreign investments or collaborations, if any : None

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details : Shri Rajesh Kumar Singhi, who is about 58 years of age, is a Bachelor of Commerce, and has more than 30 years of experience in many companies in various capacities. Shri Singhi is also a director of Mothola Company Ltd; Shree Packaging Private Ltd; Siddhi Trade & Holdings Private Ltd; Shree Satyanarayan Investmnets Co. Ltd; Arpan Vanijya Private Ltd, and Reckon Impex Private Ltd.
2. Past Remuneration : Not Applicable
3. Recognition or Awards : Nil
4. Job Profile and his suitability Shri Singhi is the Wholetime Director designated as Director (Commercial) of the Company w.e.f. 11th February, 2021. He is fully conversant with the activities of the Company. As Director (Commercial), he shall devote whole of his time and attention to the business and affairs of the Company and perform such duties and exercise such powers as may from time to time be entrusted to or vested in him by the Board subject to superintendence, control and direction of the Board.
5. Remuneration Proposed
- In consideration of his services as Wholetime Director designated as Director (Commercial), Shri Rajesh Kumar Singhi shall be entitled to receive the following by way of remuneration:-
- a) Salary Rs.93,724/- (Rupees Ninety three thousand seven hundred twenty four) only per month.
- b) Perquisites
- i) House Rent Allowance: At the rate of 15% of the Salary per month.
 - ii) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of 12.5% of the Salary drawn by him during the period.
 - iii) Leave Travel Assistance: At the rate of 12.5% of the Salary drawn by him during the period.
 - iv) Conveyance expenses : To the extent of Rs.15,000/- (Rupees Fifteen thousand) only per month for the Company's business.
 - v) Company's contributions for him to Provident Fund in accordance with the Rules and Regulations of the Company.
 - vi) Food Allowance : Rs.875/- (Rupees Eight hundred seventy five) only per month.
 - vii) Gratuity entitlement at a rate not exceeding half a month's Salary for each completed year of service.
 - viii) Encashment of accumulated leave not exceeding two months at the end of the tenure.
- (c) Leave Entitlement : Shri Singhi shall be entitled to leaves on full pay and allowances as per the Company's Rules/ Practice in force from time to time.
- Maximum Remuneration The overall limit of Basic Salary to be paid to Shri Singhi shall not exceed Rs.1,50,000/- per month
- The Agreement also sets out the mutual rights and obligations of the parties and other administrative details.
6. Comparative Remuneration profile with respect to Industry, size of the company, profile of the position and person. The proposed remuneration is comparable with the prevalent trend in the Industry and commensurate with the size of the Company and profile of the position and the person.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. Shri Singhi have no Equity Shares of the Company in his own name.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits. Reasons of loss is adverse marketing conditions in the Electric Division
2. Steps taken or proposed to be taken for improvement. All efforts are being made for improvement in the profitability.
3. Expected increase in productivity and profits in measurable terms. Not possible in the present scenario

IV. DISCLOSURES

- i) The remuneration package of Shri Singhi has been given hereinabove and necessary disclosures in the Directors' Report under the heading "Corporate Governance" regarding elements of remuneration of all the Directors will be made.
- ii) The above remuneration of Shri Singhi is fixed component. There are no performance linked incentives
- iii) Service contract is from 11th February, 2021 to 10th February, 2024. Notice period is of 90 days. There is no severance fees.
- iv) There are no Stock Options.

The appointment and remuneration of Shri Singhi as the Wholetime Director designated as Director (Commercial) of the Company require approval of the Members of the Company in Annual General Meeting by a Special Resolution.

Copy of the draft Agreement for appointment of Shri Singhi as the Wholetime Director designated as Director (Commercial) setting out the terms and conditions of his appointment would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

The Special Resolution set out at Item No.3 in the convening Notice has to be considered accordingly and the Board recommends the same.

Save and except Shri Rajesh Kumar Singhi, no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested in the proposed Special Resolution.

Kolkata,

Date: 28th June, 2021

S. K. Lahoti
Company Secretary
ICSI Mem.No. ACS11399

Directors' Report

To The Members

The Directors have pleasure in presenting herewith their Annual Report together with the audited Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS (summary)	31-3-2021 Rs.	31-3-2020 Rs.
Profit/(Loss) for the year	(16,08,345)	(90,50,615)
Less/ (Add):		
Current Tax	-	-
Income Tax related to earlier year	-	-
MAT Credit Entitlement	-	-
Deferred Tax	-	-
	(16,08,345)	(90,50,615)
Add: Debit Balance brought forward	(25,22,07,802)	(24,31,57,187)
Balance carried forward to next year	(25,38,16,147)	(25,22,07,802)

GENERAL

The Company's Shares are listed on the BSE Ltd. and the Listing Fees for the year ended 31st March, 2021 has been paid.

The Company's Shares are available for dematerialisation both on National Securities Depository Ltd. and Central Depository Services (India) Ltd. The Company's ISIN No. is INE 693E01016.

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF THE SUBSIDIARY

Pursuant to sub-section (3) of Section 129 of the Companies Act, 2013 the statement containing the salient features of the financial statement of the Company's subsidiary, is given as Annexure 1.

Further, brief about the business of the Subsidiary i.e. East Coast Powers Limited ("ECPL") is as under:

The ECPL became a wholly owned subsidiary of the Company with effect from 30th March, 2017.

The ECPL has not commenced its business operations. However, it has earned interest on Term Deposits with Bank. Approval of the Government of Odisha for Hydel Project from 24.7 MW to 20 MW, 6 MW and 6 MW aggregating to 32 MW is awaited. On receipt of the same a formal Memorandum of Understanding will be entered into between the Company and the Government of Odisha. Thereafter, the Detailed Project Reports will be submitted to the Government of Odisha for approval.

During the year under review ECPL incurred a net loss of Rs.7,57,425/-.

As required under the Companies Act, 2013 the Board of Directors of the Company has by a resolution given consent for not attaching the balance sheet of ECPL for the year ended 31st March, 2021. Accordingly, the annual Accounts of ECPL are not annexed to the Accounts of the Company. However, the same for the above year and the related detailed information including a hard copy thereof shall be made available at any point of time to those shareholders of the Company who seek the same. Annual Accounts of ECPL shall also be kept for inspection by any shareholder at the Registered Office of the Company.

CONSOLIDATED FINANCIAL STATEMENTS

As required under Accounting Standard 21, Consolidated Financial Statements of the Company together with its subsidiary, East Coast Powers Ltd. are annexed.

CAPITAL / FINANCE

As on 31st March, 2021, the issued, subscribed and paid up share capital of your Company stood at Rs.29,32,64,570/- comprising of 2,93,26,457 Equity shares of Rs.10/- each.

Details required pursuant to Section 134(3) of Companies Act, 2013

a) Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return in Form MGT-9 is Annexed as Annexure 2.

b) Details of Board Meetings

During the year 2020-21, (Five) Board Meetings were held,

details of which are given below:

Date of the Meeting	No. of Directors, who attended the Meeting
29/06/2020	4
01/09/2020	3
14/09/2020	4
05/11/2020	4
11/02/2021	5

A detailed note on the Board and its Committees is provided under Corporate Governance Report Section.

The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

COMMITTEES OF BOARD

Risk Management Committee

Sl. No.	Name	Chairman/ Members
1	Shri Satish Kapur	Chairman
2	Shri Virendraa Bangur	Member
3	Shri Pawan Kumar Gupta (Upto 31.03.2021)	Member

No meeting was held during the year. Since the Risk Management Committee is not statutorily required hence the same was dissolved w.e.f. 28.06.2021.

Audit Committee

Sl. No.	Name	Chairman/ Members
1	Shri Satish Kapur	Chairman
2	Shri Krishna Kumar Kothari	Member
3	Smt. Sindhubala Choudhury	Member

During the year, the Committee met on 29/06/2020, 14/09/2020, 05/11/2020 and 11/02/2021.

Nomination and Remuneration Committee

Sl. No.	Name	Chairman/ Members
1	Shri Satish Kapur	Chairman
2	Shri Shree Kumar Bangur	Member
3	Shri Virendraa Bangur	Member

During the year the committee met once on 11.02.2021.

Corporate Social Responsibility Committee

Sl. No.	Name	Chairman/ Members
1	Shri Shree Kumar Bangur	Chairman
2	Shri Satish Kapur	Member
3	Shri Virendraa Bangur	Member

No Meeting was held during the year. Since the Corporate Social Responsibility Committee is not statutorily required hence the same was dissolved w.e.f. 28.06.2021.

c) Directors' Responsibility Statement

Pursuant to the requirements of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

d) Declaration by Independent Directors

In the opinion of the Board and as confirmed by Independent Directors, they fulfil the conditions specified in Section 149 of the Companies Act, 2013 and the Rules made thereunder about their status as Independent Directors of the Company.

Disclosure by Independent Directors :

Shri Satish Kapur, Smt. Sindhubala Choudhury and Shri Krishna Kumar Kothari, Independent Directors of the Company, have made requisite disclosures.

- e) Company's policy on Directors' appointment and remuneration as per Section 178(3)
1. Directors' appointment and remuneration policy is based on the provisions contained in the Companies Act, 2013, the Rules made thereunder and the Listing Regulations.
 2. Remuneration of Directors, Key Managerial Personnel and other employees is based on the recommendation of the Nomination and Remuneration Committee on the basis of experience and exposure in the prescribed fields.

APPOINTMENT POLICY

The appointment policy for Independent Directors, Key Managerial Personnel & Senior Executives is as under-

(A) Independent Directors:

Independent Directors are appointed based on the criteria mentioned in Section 149(6) of the Companies Act, 2013 and in accordance with other applicable provisions of the Companies Act, 2013, Rules made thereunder and the Listing Regulations.

(B) Key Managerial Personnel (KMP):

Based on the recommendation of the Nomination and Remuneration Committee, KMP are appointed by the Board of Directors of the Company based on the qualification, experience and exposure in the prescribed fields. Removal of the KMP is done by the Board of Directors of the Company. Appointment / Removal is in accordance with the provisions of the Companies Act, 2013, Rules made thereunder and the Listing Regulations.

(C) Senior Executives:

Senior Executives are appointed by the Director (Commercial) of the Company based on their qualification, experience & exposure. Removal of the Senior Executives is done by the Director (Commercial). Appointment and removal is noted by the Board of Directors of the Company as required under clause 8(3) of the Companies (Meetings of Board and its Powers) Rules, 2014.

- f) Explanations or comments by the Board on every qualification, reservation or adverse remark or

disclaimer made:-

- i) by the Auditors in their report: No qualification or reservation has been observed by the Auditors in their Report.
- ii) by the Company Secretary in Practice in his Secretarial Audit Report: No qualification or reservation has been observed by the Secretarial Auditor in his Report.
- g) Particulars of loans, guarantees or investments under Section 186:
Particulars of such loans and investments are duly disclosed in the Accounts.
No guarantee was given by the Company.
- h) Particulars of contracts or arrangements with related parties referred to in Sub-section (1) of Section 188.
Particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 is annexed herewith [in Form AOC-2] as Annexure-3.
- i) The state of the Company's affairs:
The Company has no significant business activity at present.
- j) Amount proposed to be carried to reserves:
The Company proposes to carry forward the loss of Rs.16,08,345/-
- k) Recommendation of Dividend:
The Board has not recommended any dividend for the financial year ended 31st March, 2021.
- l) Material changes and commitments, affecting the financial position of the Company:
From the month of June, 2021, your Company has started trading in certain Chemicals which should increase the profitability of the Company in the current financial year.
- m) Details of conservation of energy, technology absorption, foreign exchange earnings and outgo:
During the year, the Company had no manufacturing activity and as such details of conservation of energy and technology absorption are not given.
During the year, there was no foreign exchange earnings or outgo.

- n) Development and implementation of risk management policy:

As per the requirements of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

The Risk Management Policy of the Company identifies, evaluates and mitigates the operational, strategic and external environment risks. For the same a Committee which has overall responsibility for monitoring and approving the risk policies and associated practices of the Company has been formed and it reviews the risks associated with the Company periodically.

- o) Policy of the Company on Corporate Social Responsibility:

Pursuant to Section 135(1) of the Companies Act, 2013 as and when your Company fulfills the criteria specified in Section 135(1) of the Companies Act, 2013, it will approve the CSR Budget. As no CSR activity has been carried no Report on CSR Activities/ Initiatives is enclosed along with this Report.

- p) Formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Complied with the provisions of the Companies Act, 2013 and the Listing Regulations.

Ratio of Directors Remuneration to Median Employees' Remuneration & other as per Rule 5(1) to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Ratio of remuneration of Shri Virendraa Bangur (Managing Director upto 25.06.2020) to the median remuneration of the employees: 2.26

None of the other Directors received any remuneration other than the sitting fees for attending meetings of the Board or any Committee of the Board.

- (ii) The percentage increase (decrease) in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

In view of the Company's performance, no increases were given to its employees.

- (iii) The percentage increase in the median remuneration of employees in the financial year:

In view of the Company's performance, no increases were given to its employees.

- (iv) The number of permanent employees on the rolls of Company:

11 permanent employees were on the rolls of the Company at the close of the financial year.

- (v) The explanation on the relationship between average increase in remuneration and company Performance:

In view of the Company's performance, no increases were given to its employees.

- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Total remuneration paid to the Key Managerial Personnel of the Company during the year: Rs.42,87,778/-

In view of the present working, no increase was given to Shri Pawan Kumar Gupta and Shri Santosh Kumar Lahoti. Shri Rajesh Kumar Singhi was appointed as the Wholetime Director designated as Director (Commercial) of the Company for a period of three years with effect from 11th February, 2021. Shri Virendraa Bangur was working as Managing Director upto 25th June 2020 and thereafter he continue as a Director of the Company.

- (vii) Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

Market Capitalisation as on 31/03/2021:
Rs. 3.25 * 29326457 = Rs. 9,53,10,985

Market Capitalisation as on 31/03/2020:
Rs. 2.88 * 29326457 = Rs. 8,44,60,196

Price Earning ratio as on 31/03/2021 : 3.25/ (0.05)
= - 59.58

Price Earning ratio as on 31/03/2020 : 2.88/ (0.31)
= - 9.29

% increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer = Rs. (15-3.25)/15 * 100 = 78.33% (decrease)

- (viii) Average percentile increase already made in the salaries of employees other than the Managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

In view of the Company's performance, no increases were given to its employees.

- (ix) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.

In view of the present working, no increase was given to Shri Pawan Kumar Gupta and Shri Santosh Kumar Lahoti. Shri Rajesh Kumar Singhi was appointed as the Wholetime Director designated as Director (Commercial) of the Company for a period of three years with effect from 11th February, 2021. Shri Virendraa Bangur was working as Managing Director upto 25th June 2020 and thereafter he continue as a Director of the Company.

- (x) The key parameters for any variable component of remuneration availed by the directors:

The remuneration availed by the directors during the year did not consist of any variable component.

- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

No employee received remuneration in excess of the remuneration paid to the Director (Commercial) during the year.

- (xii) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company follows its remuneration policy in fixing the remuneration of its employees or directors.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights, sweat equity shares or ESOP.

3. The Director (Commercial) of the Company do not receive any remuneration or commission from the Company's subsidiary.

4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. All transactions are authorised, recorded and reported correctly. Internal Audits and checks are carried out regularly.

VIGIL MECHANISM

Pursuant to the requirements of the Section 177 (9) of the Companies Act 2013, the Company has established Vigil (Whistle Blower) Mechanism which aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the Annual General Meeting held on 26th September, 2017, M/s. AMK & Associates, Chartered Accountants having Firm Registration No. 327817E, were appointed as Statutory Auditors for the Company's financial years 2017-2018 to 2021-2022.

SECRETARIAL AUDIT

In terms of Section 204 of the Act and the Rules made there under, Shri Arun Kumar Jaiswal, Practicing Company Secretary was appointed as Secretarial Auditor of the Company. The Report of the Secretarial Auditor is enclosed as Annexure 4 to this Report. The Report is self-explanatory and do not call for any further comments.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Shree Kumar Bangur, holding DIN 00053237, Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for reappointment.

Shri Virendraa Bangur, Managing Director resigned from the Board of Directors of the Company w.e.f. 1st September, 2020. He, however continues to be a Director of the Company.

Shri Rajesh Kumar Singhi, having DIN 01210804 was appointed as Wholetime Director designated as Director (Commercial) of the Company for a period of three years w.e.f. 11th February, 2021.

Shri Pawan Kurmar Gupta resigned as the Chief Financial Officer of the Company w.e.f. 31st March 2021. Shri Rajesh Kumar Singhi was appointed as the Chief Financial Officer of the Company w.e.f. 28th June, 2021 in addition to Wholetime Director.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

All unclaimed dividends and all shares relating thereto have already been transferred to the Investor Education and Protection Fund established by the Central Government in the Year 2018-19.

FIXED DEPOSITS

Your Company has not accepted any deposit from public in terms of Section 73 of the Companies Act, 2013.

Date: 28th June, 2021

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis comprising an overview of the financial results, operations / performance and future prospects of the Company is annexed and forms part of this Report.

HUMAN RESOURCES

Your Company treats its human resources as one of its most important assets.

PARTICULARS OF EMPLOYEES

The Company had no employee drawing remuneration specified under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review. Accordingly, the particulars required under the above Rule have not been given.

CORPORATE GOVERNANCE

As per the Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance practices followed by the Company together with a Certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Annexure 1 to the Directors' Report

Statement containing salient features of the financial statement of subsidiary

Part "A": Subsidiary

	Name of Subsidiary	East Coast Powers Limited	
		As at 31.03.2021	As at 31.03.2020
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
2	Reporting currency and exchange rates as on the last date of relevant Financial year in the case of foreign subsidiaries.	NA	NA
3	Share capital	65,00,000	65,00,000
4	Reserve & Surplus	(39,83,010)	(32,25,585)
5	Total assets	91,46,506	91,78,268
6	Total Liabilities	59,03,853	59,03,853
7	Investment	-	-
8	Turnover	-	-
9	Profit before Taxation	(7,57,425)	(6,81,224)
10	Provision for Taxation	-	-
11	Profit After Taxation	(7,57,425)	(6,81,224)
12	Proposed Divident	-	-
13	% of Share Holding	100%	100%

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

Annexure 2 to the Directors' Report

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 Companies (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	L24119WB1962PLC218608
ii	Registration Date	17th April, 1962
iii	Name of the Company	Jayshree Chemicals Limited
iv	Category/Sub-category of the Company	Public Company Limited by Shares
v	Address of the Registered office & contact details	31, Chowringhee Road, Kolkata-700016, Phone : (033) 71500500 Fax : 033-22263257 E-mail : co.sec@jayshreechemicals.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017. Telephone: 22806616/22806617 Fax No. 22806619 EmailId: nichetechpl@nichetechpl.com

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Wind Power Generation	351	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	East Coast Powers Limited 31, Chowringhee Road, Kolkata-700016	U340105WB2000PLC217963	Subsidiary	100.00%	2(87)

Annexure - 2 to the Director's Report

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

i) Category-wise Share Holding

Category of Shareholders		No. of Shares 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	1683724	0	1683724	5.741	1683724	0	1683724	5.741	0.000
	b) Central Government									
	c) State Government									
	d) Bodies Corporate	11884459	0	11884459	40.525	11884459	0	11884459	40.525	0.000
	e) Banks / Financial Institutions									
	f) Any Other									
	Sub-total (A)(1)	13568183	0	13568183	46.266	13568183	0	13568183	46.266	0.000
(2)	Foreign									
	a) NRIs - Individuals									
	b) Other - Individuals									
	c) Bodies Corporate									
	d) Banks / Financial Institutions									
	e) Any Other									
	Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	13568183	0	13568183	46.266	13568183	0	13568183	46.266	0.000
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	0	200	200	0.001	0	200	200	0.001	0.000
	b) Banks / Financial Institutions	782755	4215	786970	2.683	782255	4215	786470	2.682	-0.001
	c) Central Government									
	d) State Governments	203036	0	203036	0.692	203036	0	203036	0.692	0.000
	e) Venture Capital Funds									
	f) Insurance Companies	0	800	800	0.003	0	800	800	0.003	0.000
	g) Foreign Institutional Investors (FII)									
	h) Foreign Venture Capital Funds									
	i) Others (Specify)									
	Sub-total (B)(1)	985791	5215	991006	3.379	985291	5215	990506	3.378	-0.001
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	621418	1100	622518	2.123	692124	1100	693224	2.364	0.241
	ii) Overseas									
	b) Individuals									
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	4785130	53901	4839031	16.501	4816254	53831	4870085	16.606	0.105
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	8794527	0	8794527	29.988	8700195	0	8700195	29.667	-0.321
	c) Others Specify									
	1. NRI	432465	100	432565	1.475	437362	100	437462	1.492	0.017
	2. Overseas Corporate Bodies									
	3. Foreign Nationals									
	4. Clearing Members	40467	0	40467	0.138	28642	0	28642	0.098	-0.040
	5. Trusts									
	6. Foreign Bodies - D.R.									
	7. IEPF Authority	38160	0	38160	0.130	38160	0	38160	0.130	0.000
	Sub-total (B)(2)	14712167	55101	14767268	50.355	14712737	55031	14767768	50.356	0.001
	Total Public Shareholding (B) = (B)(1)+(B)(2)	15697958	60316	15758274	53.734	15698028	60246	15758274	53.734	0.000
C.	Shares held by Custodian for GDRs & ADRs									
	GRAND TOTAL (A+B+C)	29266141	60316	29326457	100.000	29266211	60246	29326457	100.000	0.000

Annexure 2 to the Directors' Report

B. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding 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	AKHIVI TEA PLANTATIONS AND AGRO INDUSTRIES LIMITED	57237	0.195	0.000	57237	0.195	0.000	0.000
2	BHARTI BANGUR	48775	0.166	0.000	48775	0.166	0.000	0.000
3	GOLD MOHORE INVESTMENT COMPANY LIMITED	804285	2.743	0.000	804285	2.743	0.000	0.000
4	KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED	1837000	6.264	0.000	1837000	6.264	0.000	0.000
5	MOTHOLA COMPANY LTD.	282291	0.963	0.000	282291	0.963	0.000	0.000
6	ORBIT UDYOG PVT LTD	934760	3.187	0.000	934760	3.187	0.000	0.000
7	SAURABH BANGUR	155424	0.530	0.000	155424	0.530	0.000	0.000
8	SHASHI BANGUR	500750	1.708	0.000	500750	1.708	0.000	0.000
9	SHREE KUMAR BANGUR	437500	1.492	0.000	437500	1.492	0.000	0.000
10	SHREE SATYANARAYAN INVESTMENTS COMPANY LIMITED	2211248	7.540	0.000	2211248	7.540	0.000	0.000
11	SHRIVATSA BANGUR	48775	0.166	0.000	48775	0.166	0.000	0.000
12	THE DIAMOND COMPANY LIMITED	816893	2.786	0.000	816893	2.786	0.000	0.000
13	UNION COMPANY LIMITED	1256388	4.284	0.000	1256388	4.284	0.000	0.000
14	VEER ENTERPRISES LIMITED	3141958	10.714	0.000	3141958	10.714	0.000	0.000
15	VIRENDRAA BANGUR	492500	1.679	0.000	492500	1.679	0.000	0.000
16	WEST COAST PAPER MILLS LIMITED	542399	1.850	0.000	542399	1.850	0.000	0.000
	TOTAL	13568183	46.266	0.000	13568183	46.266	0.000	0.000

C. Change in Promoter's Shareholding

Sl No.	Name	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	AKHIVI TEA PLANTATIONS AND AGRO INDUSTRIES LIMITED				
	a) At the Beginning of the Year	57237	0.195		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			57237	0.195
2	BHARTI BANGUR				
	a) At the Beginning of the Year	48775	0.166		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			48775	0.166
3	GOLD MOHORE INVESTMENT COMPANY LIMITED				
	a) At the Beginning of the Year	804285	2.743		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			804285	2.743
4	KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED				
	a) At the Beginning of the Year	1837000	6.264		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1837000	6.264

Annexure 2 to the Directors' Report

SI No.	Name	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
5	MOTHOLA COMPANY LTD.				
	a) At the Beginning of the Year	282291	0.963		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			282291	0.963
6	ORBIT UDYOG PVT LTD				
	a) At the Beginning of the Year	934760	3.187		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			934760	3.187
7	SAURABH BANGUR				
	a) At the Beginning of the Year	155424	0.530		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			155424	0.530
8	SHASHI BANGUR				
	a) At the Beginning of the Year	500750	1.708		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			500750	1.708
9	SHREE KUMAR BANGUR				
	a) At the Beginning of the Year	437500	1.492		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			437500	1.492
10	SHREE SATYANARAYAN INVESTMENTS COMPANY LIMITED				
	a) At the Beginning of the Year	2211248	7.540		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2211248	7.540
11	SHRIVATSA BANGUR				
	a) At the Beginning of the Year	48775	0.166		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			48775	0.166
12	THE DIAMOND COMPANY LIMITED				
	a) At the Beginning of the Year	816893	2.786		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			816893	2.786
13	UNION COMPANY LIMITED				
	a) At the Beginning of the Year	1256388	4.284		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1256388	4.284

Annexure 2 to the Directors' Report

SI No.	Name	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
14	VEER ENTERPRISES LIMITED				
	a) At the Beginning of the Year	3141958	10.714		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			3141958	10.714
15	VIRENDRAA BANGUR				
	a) At the Beginning of the Year	492500	1.679		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			492500	1.679
16	WEST COAST PAPER MILLS LIMITED				
	a) At the Beginning of the Year	542399	1.850		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			542399	1.850
	TOTAL	13568183	46.266	13568183	46.266

Annexure 2 to the Directors' Report

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder 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
1	AMIRKUMAR ASHOK SAMANT				
	a) At the Beginning of the Year	347246	1.184		
	b) Changes during the year				
	Date Reason				
	03/07/2020 Transfer	2500	0.009	349746	1.193
	28/08/2020 Transfer	13271	0.045	363017	1.238
	04/09/2020 Transfer	2000	0.007	365017	1.245
	30/09/2020 Transfer	1000	0.003	366017	1.248
	09/10/2020 Transfer	2000	0.007	368017	1.255
	c) At the End of the Year			368017	1.255
2	JAGDISH AMRITLAL SHAH				
	a) At the Beginning of the Year	424505	1.448		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			424505	1.448
3	K M PAREKH				
	a) At the Beginning of the Year	359748	1.227		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			359748	1.227
4	LIFE INSURANCE CORPORATION OF INDIA				
	a) At the Beginning of the Year	782255	2.667		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			782255	2.667
5	MADAN BHAGCHAND MELWANI				
	a) At the Beginning of the Year	280000	0.955		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			280000	0.955
6	PADMA JITENDRA PAREKH				
	a) At the Beginning of the Year	406889	1.387		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			406889	1.387
7	SANGITA KUMARPAL PAREKH				
	a) At the Beginning of the Year	329714	1.124		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			329714	1.124
8	SANJEEV VINODCHANDRA PAREKH				
	a) At the Beginning of the Year	951950	3.246		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			951950	3.246
9	SHAUNAK JAGDISH SHAH				
	a) At the Beginning of the Year	887771	3.027		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			887771	3.027

Annexure 2 to the Directors' Report

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
10	VINODCHANDRA MANSUKHLAL PAREKH				
	a) At the Beginning of the Year	858013	2.926		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			858013	2.926
	TOTAL	5628091	19.191	5648862	19.262

Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	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	SHREE KUMAR BANGUR				
	a) At the Beginning of the Year	437500	1.492		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			437500	1.492
2	VIRENDRAA BANGUR				
	a) At the Beginning of the Year	492500	1.679		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			492500	1.679
3	SATISH KAPUR				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0	0.000
4	KRISHNA KUMAR KOTHARI				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0	0.000
5	RAJESH KUMAR SINGHI				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			0	0.000
6	SANTOSH KUMAR LAHOTI				
	a) At the Beginning of the Year	5	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5	0.000
7	PAWAN KUMAR GUPTA (upto 31.03.2021)				
	a) At the Beginning of the Year	5	0.000		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5	0.000
	TOTAL	930010	3.171	930010	3.171

Annexure 2 to the Directors' Report

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0		0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Shri Virendraa Bangur (MD upto 01-09-2021)	Shri Rajesh Kumar Singhi (wholetime Director w.e.f. 11-2-2021)	
1	Gross salary	₹	₹	₹
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax, 1961.	4,25,000	1,53,975	5,78,975
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1,70,000	1,04,711	2,74,711
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit others (specify)	0	0	0
5	Others, please specify (Superannuation Fund)	1,14,750	0	114750
	Total (A)	709750	258686	968436

Annexure 2 to the Directors' Report

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Shri Satish Kapur	Smt.Sindhubala Choudhury	Shri Krishna Kumar Kothari	
1	Independent Directors				
	(a) Fee for attending board & committee meetings	50,000	45,000	45,000	1,40,000
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	50,000	45,000	45,000	1,40,000
2	Other Non Executive Directors	Shri S K Bangur		Shri V.Bangur	
	(a) Fee for attending board committee meetings	5,000		15,000	
	(b) Commission	0		0	
	(c) Others, please specify.	0		0	
	Total (2)	5,000		15,000	20,000
	Total (B)=(1+2)				1,60,000
	Total Managerial Remuneration				11,28,436

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	9,68,364	10,89,084	20,57,448
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	4,59,350	5,55,644	10,14,994
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit others (specify)	0	0	0
5	Others, please specify (Provident Fund)	1,16,208	1,30,692	2,46,900
	Total	15,43,922	17,75,420	33,19,342

Annexure 2 to the Directors' Report

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

Annexure 3 to the Directors' Report

FORM NO. 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)

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 arm's length transactions under third proviso thereto

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

Jayshree Chemicals Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2020-21.

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

(a) Name(s) of the related parties and nature of relationship:

Name of the related party	Relationship
East Coast Powers Limited	Subsidiary
Bangur Exim Private Limited	Control of KMP
Veer Enterprises Limited	Control of KMP
Name of the KMP	Relationship
Shree Kumar Bangur	Chairman
Virendraa Bangur	Managing Director (Upto 01-09-2020)
Rajesh Kumar Singhi (w.e.f. 11.02.2021)	Wholetime Director designated as Director (Commercial)
P K Gupta (Upto 31.03.2021)	Chief Financial Officer
S K Lahoti	Company Secretary
Name of the Relative of KMP	Relationship
Bharati Bangur - Executive (Corporate Affairs)	Relative of KMP
Note :KMP means Key Managerial Personnel	

b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms of the contracts or arrangements or transactions including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any
Remuneration Paid to Key Managerial Person	During the F.Y. 2020-21		
Remuneration paid to Virendraa Bangur	-Do-	7,09,750	On different dates of Board meetings held during the F.Y. 2020-21
Remuneration paid to P K Gupta	-Do-	17,75,420	-Do-
Remuneration paid to S K Lahoti	-Do-	15,43,922	-Do-
Remuneration paid to Rajesh Kumar Singhi	-Do-	2,58,686	-Do-
Remuneration Paid to relative of KMP			
Remuneration paid to Bharti Bangur	-Do-	7,62,647	-Do-

Annexure 3 to the Directors' Report

b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms of the contracts or arrangements or transactions including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any
Loan given to Subsidiary Company :			
East coast Powers Ltd.	-Do-	87,088	-Do-
Interest received from Subsidiary Company :			
East Coast Powers Ltd.	-Do-	6,95,402	-Do-
Rent paid - Veer Enterprises Ltd.	-Do-	23,27,127	-Do-
Loan given to Bangur Exim Pvt. Ltd.	-Do-	4,61,50,000	-Do-
Repayment of loan received from Bangur Exim Pvt. Ltd.	-Do-	4,61,50,000	-Do-
Interest received from Bangur Exim Pvt. Ltd.	-Do-	37,36,404	-Do-
Outstanding Balances :			
East Coast Powers Limited		65,28,760	

c) Amount paid as advances, if any: Nil

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

Annexure 4 to the Directors' Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

To,
The Members,
Jayshree Chemicals Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Jayshree Chemicals Limited (CIN-L24119WB1962PLC218608)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **M/s Jayshree Chemicals Limited** books, papers, Minute Books, Forms and Returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, Minute Books, Forms and Returns filed and other records maintained by **M/s Jayshree Chemicals Limited** for the financial year ended on **31st March, 2021** according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time; (**Not applicable to the Company during the audit period**)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: (**Not applicable to the Company during the audit period**)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: (**Not applicable to the Company during the audit period**)

Annexure 4 to the Directors' Report

- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **(Not applicable to the Company during the audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993: The Company has appointed M/s Niche Technologies Private Limited who provides share registration and related services, and
 - (h) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) We have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The status of the Company during the financial year has been that of a Listed Public Company.
2. The Company has been holding Company of one Company. The Company has been a Non-Government Company.
3. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment. Their being an Independent Compliance Code of Business Conduct & Ethics for Directors and Management Personnel.
4. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities.
5. The Company already satisfied all the charges on the assets of the Company. **(Despite the Company has paid the whole amounts of Rs. 388500/- to the Charge Holder and the Company is having "No Objection Certificate" from the Charge Holder, still a charge of Rs. 3,88,500/- is showing on the MCA site).**
6. All registrations under the various state and local laws as applicable to the Company are valid as on the date of report.
7. The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.
8. The Company (listed on BSE Limited) has complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems.
10. Satisfactory Compliance is being done by the Company with respect to redressal of Customer Grievances.

In respect of other laws specifically applicable to the Company, we have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

Annexure 4 to the Directors' Report

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and proper systems are in place which facilitates/ ensures to capture and record, the dissenting member's views, if any, as part of the minutes. During the period, all the decisions in the Board Meetings were carried unanimously and no dissenting views have been recorded.

We further report that based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

For JAISWAL A & CO.

Arun Kumar Jaiswal
Practicing Company Secretary
Proprietor
Mem. No.29827; C.P. No- 12281
UDIN NO- A029827C000533495

Place : Kolkata
Date : 28.06.2021

NOTE : Due to the outbreak of Covid -19 we are unable to check physically, the registers, records and other documents relating to our audit.

NOTE-This report is to be read out with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

Annexure 4 to the Directors' Report

Annexure-I
TO THE SECRETARIAL AUDIT REPORT OF
JAYSHREE CHEMICALS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,
The Members,
JAYSHREE CHEMICALS LIMITED

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

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations and Standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. to prevailing circumstance of COVID-19 pandemic, the audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by / obtained from the Company electronically and also the information provided by the Company and its officers by audio and visual means

For **JAIKWAL A & CO.**

Arun Kumar Jaiswal
Practicing Company Secretary
Proprietor
Mem. No.29827; C.P. No- 12281
UDIN NO- A029827C000533495

Place : Kolkata
Date : 28.06.2021

Management Discussion and Analysis Report

a. INDUSTRY STRUCTURE AND DEVELOPMENTS

Presently the Company has one Wind Mill of 1.25 MW capacity at Bogampatti Village near Coimbatore in Tamilnadu.

The Company is presently exploring the possibility of starting some new and profitable business activity.

b. OPPORTUNITIES AND THREATS

As the Company has no significant business activity at present, this is not applicable.

c. PRODUCTWISE PERFORMANCE

In the Wind Power segment, the Company earned a Cash Profit of Rs.40.31 Lacs.

d. OUTLOOK

As the Company has no significant business activity at present, this is not applicable.

e. RISKS & CONCERNS

As the Company has no significant business activity at present, this is not applicable.

f. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls. All transactions are authorised, recorded and reported correctly. Internal audits and checks are carried out regularly by Internal Auditors, an independent firm of Chartered Accountants. An Audit Committee headed by an independent and non-executive Director is in place to review the systems continuously.

g. FINANCIAL & OPERATING PERFORMANCE

This has already been discussed in the Directors' Report.

h. HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONTS

The Company had cordial relations with its employees and all problems were solved across the table in a very congenial atmosphere. There were 11 employees as on 31st March, 2021 against 14 employees as on 31st March, 2020.

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

REPORT ON CORPORATE GOVERNANCE for the year ended 31st March, 2021

The Company's Report on Corporate Governance for the year ended 31st March, 2021 is given hereunder:-

1. Brief statement on the Company's philosophy on Code of Governance

The Company's philosophy is to strive for optimum performance at all levels. The basic Corporate Governance practices which the Company follows for achieving the same are as under:-

- * Fair and transparent business practices;
- * Effective management control by the Board;
- * Monitoring of Executive performance;
- * Compliance of Laws;
- * Independent manner of operation of the Board;
- * Accountability for performance;
- * Monitoring of Business Risk.

2. Board of Directors

The Board of Directors of the Company as on 31st March, 2021, comprised of Six Directors, consisting of one non executive Chairman (Promoter), one Promoter Director, one Wholetime Director and three Independent Directors.

During the year 2020-21 Five Board Meetings of the Company were held on 29th June, 2020, 1st September, 2020, 14th September, 2020, 5th November, 2020 and 11th February, 2021. The composition of Directors and attendance at the Board Meetings during the year and the last Annual General Meeting as also number of other Directorships and Committee Memberships are given hereunder :-

Sl. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM	No. of other directorships as Director/ Chairman (*)	No. of Committee Memberships as Member/ Chairman (**)
1	Shri S.K.Bangur	Chairman & Non-Executive Director – Promoter Group	1	No	7	2
2	Smt. Sindhubala Choudhury	Independent Non-Executive Director	4	Yes	-	1
3	Shri Virendraa Bangur (***)	Non-Executive Director-Promoter Group (w.e.f. 1st September, 2020).	5	Yes	8	2
4	Shri Satish Kapur	Independent Non-Executive Director	5	Yes	6	4
5	Shri Krishna Kumar Kothari	Independent Non-Executive Director	5	Yes	2	1
6	Shri Rajesh Kumar Singhi (****)	Wholetime Director designated as Director (Commercial) w.e.f. 11th February, 2021	1	-	-	-

Shri S.K.Bangur and Shri Virendraa Bangur are related to each other being the father and son respectively. Save and except them, no Director is related to any other Director of the Company.

(*) Excluding Directorships held in Private Limited Companies and Associations.

(**) Includes Membership of Audit Committee and Stakeholders Relationship Committee only.

(***) Shri Virendraa Bangur has ceased to be Managing Director of the Company with effect from 1st September, 2020. He, however continues to be a Director of the Company.

(****) Shri Rajesh Kumar Singhi was appointed as Wholetime Director designated as Director (Commercial) for a period of three years with effect from 11th February, 2021.

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

Separate Meeting of the Independent Directors was held on 11th February, 2021. The details of the attendance at the said Meeting is given hereunder:-

Names of Directors	No. of Meetings held during the tenure of Membership	No. of Meetings attended
Shri Satish Kapur	1	1
Smt.Sindhubala Choudhury	1	1
Shri Krishna Kumar Kothari	1	1

3. Audit Committee

As on 31st March, 2021 the Audit Committee of the Board of Directors of the Company comprised of Shri Satish Kapur as Chairman and Shri Krishna Kumar Kothari and Smt. Sindhubala Choudhury as its members. The Terms of Reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and the provisions of the Regulation 18 of the Listing Regulations.

During the year, four Meetings of the Audit Committee of the Board of Directors of the Company were held on 29th June, 2020, 14th September, 2020, 5th November, 2020 and 11th February, 2021. The details of the attendance at the said Meetings are given hereunder:-

Names of Directors	No. of Meetings held during the tenure of Membership	No. of Meetings attended
Shri Satish Kapur	4	4
Smt. Sindhubala Choudhury	4	4
Shri Krishna Kumar Kothari	4	4

4. Nomination and Remuneration Committee

As on 31st March, 2021 the Nomination and Remuneration Committee of the Board of Directors of the Company comprised of Shri Satish Kapur as its Chairman, Shri Shree Kumar Bangur and Smt. Sindhubala Choudhury as its members. The Committee has power to regulate its Meetings and proceedings. The Remuneration Policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees form part of the Directors Report.

During the year, one Meeting of the Nomination and Remuneration Committee was held on 11th February, 2021. The details of the attendance at the said Meeting are given hereunder:-

Names of Directors	No. of Meetings held during the tenure of Membership	No. of Meetings attended
Shri Shree Kumar Bangur	1	-
Smt.Sindhubala Choudhury	1	1
Shri Satish Kapur	1	1

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

The details of remuneration of the Managing, Executive and Non-Executive Directors during the year ended 31st March, 2021 are as under:-

i)	Managing Director	
	Name :	Shri Virendraa Bangur (upto 01.09.2021)
	Description :	Managing Director
	Salary :	Rs.4,25,000 /-
	Benefits	
	Allowances & Perquisites :	Rs1,70,000/-
	Bonus :	--
	Pension :	--
	Fixed Component	
	Contributions to Provident & Superannuation Funds :	Rs1,14,750
	Performance linked Incentive	--
	Service Contract	12th November, 2019 to 11th November, 2024 (Ceased to Managing Director w.e.f. from 1st September, 2020)
	Notice Period	3 Months
	Severance Fee	Nil
	Stock Options (Rs.)	--
	Total:	Rs. 7,09,750/-
ii)	Wholetime Director designated as Director (Commercial) w.e.f. 11-2-2021	
	Name :	Shri Rajesh Kumar Singhi
	Description :	Director (Commercial)
	Salary :	Rs.1,53,975/-
	Benefits	
	Allowances & Perquisites :	Rs. 86,234/-
	Bonus :	--
	Pension :	--
	Fixed Component	
	Contributions to Provident & Superannuation Funds :	Rs. 18,477/-
	Performance linked Incentive	--
	Service Contract	11th February, 2021 to 10th February, 2024.
	Notice Period	3 Months
	Severance Fee	Nil
	Stock Options (Rs.)	--
	Total:	Rs. 2,58,686/-

ii) Non-Executive Directors

Non-Executive Directors are not entitled for any remuneration other than the sitting fees for attending Meetings of the Board of Directors of the Company or a Committee thereof.

The details of sitting fees paid are as under:-

Name of Director	Sitting Fees (₹)
Shri S.K.Bangur	5,000/-
Shri Virendraa Bangur	15,000/-
Smt.Sindhubala Choudhury	45,000/-
Shri Satish Kapur	50,000/-
Shri Krishna Kumar Kothari	45,000/-
Total:	1,60,000/-

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

5. Stakeholders Relationship Committee

As on 31st March, 2021 the Stakeholders Relationship Committee of the Company comprised of Shri Satish Kapur as its Chairman, Shri Shree Kumar Bangur and Shri Virendraa Bangur, Director as its members.

No Meeting was held during the year.

Shri S.K. Lahoti, Company Secretary is the Compliance Officer of the Company. There was no complaint from any Shareholder during the year under review and no complaint was pending at the end of the financial year.

Risk Management Committee

As on 31st March, 2021 the Risk Management Committee of the Company comprised of Shri Satish Kapur as its Chairman, Shri Virendraa Bangur, Director and Shri Pawan Kumar Gupta CFO (Upto 31.03.2021) as its members.

No Meeting was held during the year. Since the Risk Management Committee is not statutorily required hence the same was dissolved on 28.06.2021.

Corporate Social Responsibility Committee

Sl. No.	Name	Chairman/ Members
1	Shri Shree Kumar Bangur	Chairman
2	Shri Satish Kapur	Member
3	Shri Virendraa Bangur	Member

No Meeting was held during the year. Since the Corporate Social Responsibility Committee is not statutorily required hence the same was dissolved on 28.06.2021.

6. Annual General Meetings

The last three Annual General Meetings of the Company were held as under:-

Financial Year ended	Date	Time	Venue
31-03-2020	15-09-2020	3 P.M.	Through Video conference
31-03-2019	27-09-2019	3 P.M.	Rotary Sadan 94,/2, Chowringhee Road, Kolkata-700020
31-03-2018	25-09-2018	11.30 P.M.	Rotary Sadan 94,/2, Chowringhee Road, Kolkata-700020

7. Disclosures

i. Related Party Transactions

The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management, Key Managerial Personnel, their subsidiaries or relatives, etc. that may have any potential conflict with the interest of the Company.

ii. Compliances by the Company

The Company has complied with the requirements of the BSE, SEBI and other statutory authorities on all matters related to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities relating to the above.

BSE has levied fine of Rs.214760/- under Reg 17(1A) of SEBI (LODR) Regulations, 2015, thereafter the Company has submitted its reply via email dated September 2, 2020 and BSE vide it's email dated September, 3 intimated that they will place the matter before the waiver committee. The matter is still pending.

iii. Whistle Blower policy

Pursuant to Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 and the Listing Regulations, Whistle Blower Policy (Vigil Mechanism) has been formulated with a view to provide a mechanism for employees and Directors of the Company to approach the Managing Director or Wholetime Director or the Chairman of the Audit Committee of the Board to make a Protected Disclosure of malpractices and events which have taken place or suspected to take place in relation to matters concerning the Company only.

Further during the financial year 2020-21 no personnel has been denied access to the Managing Director or Wholetime Director or the Chairman of the Audit Committee of the Board to make a Protected Disclosure.

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

8. Means of Communication

The Quarterly /half yearly/ yearly financial results during the year under review were published in English in the 'Financial Express' and in Bengali in the 'Arthik Lipi', both circulated in Kolkata where the Registered Office of the Company was situated. The results are displayed on the Company's website www.jayshreechemicals.com but are not sent individually to the Shareholders. No separate presentations were made to institutional investors or the analysts.

9. General Shareholder Information

	Annual General Meeting :			
	Date :	2nd September, 2021		
	Time :	3 P.M.		
	Venue :	Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")		
i)	(a) Financial year	2020-21		
	(b) Financial Calendar :	The Financial Calendar for the year 2020-21 (Provisional) is as under :-		
	a. Results for the first quarter ending 30th June, 2021	By middle of August, 2021		
	b. Results for the second quarter ending 30th September, 2021	By middle of November, 2021		
	c. Results for the third quarter ending 31st December, 2021	By middle of February, 2022		
	d. Results (Audited) for the Financial year ending 31st March, 2022	By end of May, 2022.		
	e. Annual General Meeting for the year ending 31st March, 2021	By end of September, 2022.		
ii)	Dates of Book Closure :	The Register of Members and the Share Transfer Books of the Company will remain closed from 27th August, 2021 to 2nd September, 2021 both days inclusive, for the purpose of the Annual General Meeting of the Company to be held on 2nd September, 2021.		
iii)	Dividend Payment Date:	No Dividend is proposed.		
iv)	Listing on Stock Exchange :	BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400001 Annual Listing Fees to the Bombay Stock Exchange Ltd. for the year ended 31st March, 2021 has been paid.		
v)	Stock Code :	Name of Stock Exchange	Physical	Demat ISIN No.
		Bombay Stock Exchange Ltd.	506520	INE693E01016
vi)	Market Price Data :	The High and Low prices in each month in the Bombay Stock Exchange Ltd. (BSE) at which the Company's Shares are listed are given hereunder:-		
		Month	High (₹)	Low (₹)
		April, 2020	5.14	2.51
		May, 2020	3.24	2.57
		June, 2020	4.40	3.25
		July, 2020	4.38	3.03
		August, 2020	5.89	3.35
		September, 2020	5.94	3.80
		October, 2020	4.30	3.71
		November, 2020	4.60	3.54
		December, 2020	5.74	4.17
		January, 2021	5.58	4.42
		February, 2021	4.95	3.14
		March, 2021	4.27	3.24

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

vii)	Share price performance in comparison to broad-based Indices	The Company's Share prices at the BSE Ltd. (BSE) are given hereunder :-	
		On 1st April, 2020	: Rs.2.89 P. per Share
		On 31st March, 2021	: Rs.3.25P. per Share
		Change	: (11.01) %
Indices (BSE Sensex)	On 1st April, 2020 : (Opening)	29505.33	
	On 31st March, 2021 :(Closing)	49509.15	
	Change :	(40.40)%	
viii)	Registrars and Share Transfer Agents :	Niche Technologies Private Ltd. are acting as the Registrars and Share Transfer Agents of the Company for both physical and dematerialized form of Shares. The address of the above Registrars is given hereunder : Niche Technologies Private Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B Kolkata-700017 Telephones : (033) 2280 6616/ 6617/ 6618 Fax No. 033-2280 6619 Email : nichetechpl@nichetechpl.com	
ix)	Share Transfer System:	Niche Technologies Private Limited, the Registrars and Share Transfer Agents of the Company, processes transfer, sub-division, consolidation, splitting, etc, of Shares in physical form in close co-ordination with the Company and the same are approved by the Stakeholders Relationship Committee of the Company. Share Transfers, etc. are registered and returned within a period of 15 days and the Dematerialisation Requests are confirmed within 15 days from the dates of lodgment thereof.	

x) Distribution of Shareholding:

a) Shareholding Pattern as on 31st March, 2021 is as under :-

Category	No. of Shares held	Percentage of Shareholding
Promoters	1,35,68,183	46.266
Mutual Funds / UTI	200	0.001
Banks, Financial Institutions and Insurance Companies	9,90,306	3.377
Private Corporate Bodies	6,93,224	2.364
Indian Public	1,35,98,922	46.371
NRIs / OCBs	4,37,462	1.491
ADRs/ GDRs	--	--
IEPF Suspense Account	38,160	0.130
Total:	2,93,26,457	100.00

b) Distribution of Shareholding as on 31st March, 2021 is as under :-

No. of Equity Shares held	Shareholders		Shares	
	Nos.	%	Nos.	%
1 to 500	3203	58.99	619457	2.11
501 to 1000	860	15.84	746976	2.55
1001 to 5000	1023	18.84	2438927	8.31
5001 to 10000	171	3.15	1251710	4.27
10001 to 50000	121	2.22	2487258	8.48
50001 to 100000	20	0.37	1327385	4.53
100001 and above	32	0.59	20454744	69.75
Total :	5430	100.00	29326457	100.00

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

c) Details of Shares held by the Directors are as under :-

Names	No. of Shares held	Percentage
Shri Shree Kumar Bangur	437500	1.492
Shri Virendraa Bangur	492500	1.679

xi)	Dematerialisation of Shares and Liquidity :	As on 31st March, 2021, 99.79% of the Company's total Shares representing 2,92,66,211 Shares were held in dematerialised form and the balance 0.21% representing 60,246 Shares were in physical form.
xii)	Outstanding GDR/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity :	The Company has not issued any GDR/ADRs. etc.
xiii)	Plant Location:	The Company does not have any Plant.
xiv)	Addresses for correspondence:	1. Registered Office: 31, Chowringhee Road, Kolkata-700016 2. Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017

10. Non-Mandatory Requirements

- i) **The Board:** The Board of Directors of the Company has not yet decided on maintenance of Chairman's office.
- ii) **Shareholder Rights:** As the quarterly and half yearly financial performance are published in the news papers and are also posted on the Company's website, the Board of Directors of the Company has not decided on sending these and summary of significant events to each household of shareholders.
- iii) **Audit qualifications:** The Company's financial statements for the Financial Year 2020-21 does not contain any audit qualification.
- iv) **Separate Posts of Chairman and CEO:** The Chairman of the Board is a Non-executive Director and his position is separate from that of the Managing Director & CEO.
- v) **Reporting of Internal Auditor:** The Internal Auditors report to the Audit Committee.

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

Independent Auditor's Certificate on Corporate Governance

To the members of the Jayshree Chemicals Limited

1. We, AMK & Associates, Chartered Accountants, the Statutory Auditors of Jayshree Chemicals Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITORS' RESPONSIBILITY

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

OPINION

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31 March 2021.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner
Membership No. 064775
UDIN: 21064475AAAAMP5094

Place: Kolkata
Date: 28th June, 2021

REPORT ON CORPORATE GOVERNANCE for the year ended 31st march, 2021

TO WHOMSOEVER IT MAY CONCERN

I, Rajesh Kumar Singhi, Director (Commercial) of the Company, do hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to the requirements of Regulations 26(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Kolkata
Date: 28th June, 2021

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Director & CFO Certification

The Board of Directors
Jayshree Chemicals Ltd.

We have reviewed the financial statements and the cash flow statement of Jayshree Chemicals Ltd. for the year ended on 31st March, 2021 and that to the best of our knowledge and belief, we state that;

- (a) i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - i) significant changes, if any, in internal control over financial reporting during the Financial Year;
 - ii) significant changes, if any, in accounting policies made during the Financial Year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which we have become aware or the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the Board

Virendraa Bangur
Director
(DIN: 00237043)

Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

Date: 28th June, 2021

Independent Auditor's Report

To

The Members of

Jayshree Chemicals Limited

Report on the Audit of the Standalone Ind AS financial statements

Opinion

We have audited the Standalone Ind AS financial statements of Jayshree Chemicals Limited ("the Company") which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Srl. No.	Key Audit Matter	Auditor's Response
1	Estimation Uncertainty relating to the global pandemic COVID-19	<p>Principal Audit Procedures</p> <p>We have reviewed management assessment on recovery and compliance relating to Investments and other financial and non-financial assets. We also discussed with the Key Management and reviewed the supporting documents along-with the adequacy of Internal Controls over the carrying amount of the assets.</p> <p>Our Observations</p> <p>Based on our review and audit procedures, we found that the management assessment on recovery of the carrying amount of the financial and non-financial assets is reasonable.</p>

Independent Auditor's Report

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 implementation and maintenance of 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 Standalone Ind AS 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Standalone Ind AS 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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS 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.

Independent Auditor's Report

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 Standalone Ind AS 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 Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The 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 Standalone Ind AS 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 the 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".
 - (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:
 - i. The Company does not have any pending litigations which would impact its financial position except as stated in note no. 33(1)(i)
 - 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.

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner

Membership No. 064475
UDIN: 21064475AAAAMN6485

Place: Kolkata
Date: 28th June, 2020

Annexure "A" to the Independent Auditors' Report

Annexure to the Independent Auditors' Report to the Board of Directors of Jayshree Chemicals Limited referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements in our Report of even date

- (i) In respect of its fixed assets (property, plant and equipment):
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals.

According to the information and explanations given to us no material discrepancies were noticed on such verification.

- c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of freehold land and buildings and lease hold lands are held in the name of the Company as at the balance sheet date.
- (ii) The physical verification of Inventory have been conducted by the management at reasonable intervals and no material discrepancies were noticed on such physical verification. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- (iii) The Company has granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and
- (a) The terms and conditions of the grant of such loans are not prejudicial to the Company's Interest;
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - (c) No amount is overdue for a period of ninety days.
- (iv) The Company has complied with the section 185 and 186 of the Companies Act, 2013 in respect of loans, investments or guarantees.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. Accordingly, the paragraph (iv) of the Order is not applicable.

As informed to us, no order has been passed by the Company law Board and National Company Law Tribunal or Reserve Bank of India or any other tribunal against the company for any violation of deposit rules as referred above.

- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it to the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.
 - c) Details of dues of Income Tax, Excise Duty and Value Added Tax which have not been deposited as on 31 March 2021 on account of disputes are given below:

Annexure "A" to the Independent Auditors' Report

Name of the Statute	Nature of Dues	Forum where Dispute is Pending	Period to which Amount Relates	Amount net of deposit (Rs.)
Odisha VAT Tax Act	VAT	DCCT, Berhampur	2011-12 to 2012-13	2,61,12,810
West Bengal VAT	CST	CTO Kolkata	2015-16	1,14,280
West Bengal VAT	VAT	CTO Kolkata	2017-18	1,71,862
West Bengal VAT	CST	CTO Kolkata	2017-18	2,75,672

- (viii) The company has not taken any loans or borrowing from a financial institution, bank, government or have any dues to debenture holders. Accordingly, the paragraph (viii) of the Order is not applicable.
- (ix) The Company has not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) No fraud by the company or any material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has paid managerial remuneration during the current financial year as per section 197 read with Schedule V of the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, there are no personal expenses which have been charged to the revenue account and the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **AMK & Associates**
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner
Membership No. 064475
UDIN:

Place: Kolkata
Date: 28th June, 2020

ANNEXURE "B" to the Independent Auditor's Report

Annexure to the Independent Auditors' Report to the Members of Jayshree Chemicals Limited referred to in paragraph 2 (g) of Report on Other Legal and Regulatory Requirements in our Report of even date

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 Jayshree Chemicals Limited as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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, to the extent applicable to an audit of internal financial controls, 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 judgement, 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.

Annexure “B” to the Independent Auditors’ Report

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 March 31, 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 **AMK & Associates**
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner
Membership No. 064475
UDIN: 21064475AAAANQ5292

Place: Kolkata
Date: 28th June, 2020

Balance Sheet as at 31st March, 2021

(Amount in Rs.)

	Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
I	ASSETS :			
1	Non-current Assets			
	Property, Plant & Equipment	2	3,41,80,196	3,67,24,548
	Capital work-in-progress		-	-
	Other Intangible Assets	2	-	19,526
	Financial Assets			
	Investments	3	64,50,000	64,50,000
	Loans	4	10,92,119	10,92,119
	Others	5	1,00,000	1,00,000
	Deferred Tax Assets (Net)	6	1,43,335	1,43,335
	Other Non current Assets	7	8,26,787	8,39,122
			4,27,92,437	4,53,68,650
2	Current Assets			
	(a) Inventories	8	32,846	6,20,123
	Financial Assets			
	Investments	9	6,53,37,876	18,25,649
	Trade receivables	10	1,37,15,374	1,95,13,954
	Cash & cash equivalents	11	14,89,940	5,51,07,504
	Other Bank Balances	12	5,85,95,149	5,59,72,507
	Loans	13	3,71,59,480	4,24,07,304
	Others Financial Assets	14	33,470	9,000
	Current Tax Assets (Net)		1,22,58,537	1,35,19,126
	Other Current Assets	15	50,64,450	65,39,008
			19,36,87,122	19,55,14,175
	TOTAL ASSETS		23,64,79,559	24,08,82,825
II	EQUITY AND LIABILITIES:			
1	Equity			
	Equity Share Capital	16	29,32,64,570	29,32,64,570
	Other Equity	17	(12,65,47,984)	(12,49,39,639)
			16,67,16,586	16,83,24,931
2	Non-current Liabilities :			
	(a) Financial Liabilities			
	(i) Borrowings	18	-	5,55,000
	Provisions	19	4,61,248	11,73,059
			4,61,248	17,28,059
3	Current Liabilities			
	Financial Liabilities			
	(i) Borrowings	20	-	-
	Trade Payables	21	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;		590	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		24,96,934	49,01,470
	Other financial liabilities	22	55,63,709	49,11,610
	Other current liabilities	23	3,96,58,630	3,95,55,305
	Provisions	24	2,15,81,862	2,14,61,450
			6,93,01,725	7,08,29,835
	TOTAL EQUITY AND LIABILITIES		23,64,79,559	24,08,82,825
	Accounting Polices	1		

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

Statement of Profit & Loss for the Period Ended 31st March, 2021

SI No	Particulars	Note No.	For the period ended 31.03.2021	For the period ended 31.03.2020
I	Revenue From operations	25	62,09,335	1,77,70,297
II	Other Income	26	1,51,50,304	1,74,86,539
III	Total Income (I +II)		2,13,59,639	3,52,56,836
IV	EXPENSES			
	Purchases of Stock-in-Trade		1,19,778	59,09,223
	"Changes in inventories of finished goods, Stock-in -Trade and work-in-progress"	27	5,87,277	59,84,586
	Employee benefit expense	28	81,39,596	1,41,78,854
	Finance costs	29	6,220	74,055
	Depreciation and amortization expense	30	25,85,628	28,14,098
	Other expenses	31	1,08,08,552	2,48,67,276
	Total expenses (IV)		2,22,47,051	5,38,28,092
V	Profit(loss) before exceptional items and tax(III-IV)		(8,87,412)	(1,85,71,256)
VI	Exceptional items	36	7,20,933	(95,20,641)
VII	Profit/ (loss) before tax (V-VI)		(16,08,345)	(90,50,615)
VIII	Tax Expenses			
	a) Current Tax		-	-
	b) Income tax related to earlier years		-	-
	c) MAT Credit Entitlement		-	-
	d) Deferred Tax		-	-
IX	Profit/(loss) for the period (VII-VIII)		(16,08,345)	(90,50,615)
X	Other Comprehensive Income	32		
	(a) Items that will not be reclassified to profit or loss		-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss		-	-
			-	-
XI	Total Comprehensive Income for the period (IX+X)		(16,08,345)	(90,50,615)
XII	Earnings per equity share	34		
	1) Basic		(0.05)	(0.31)
	2) Diluted		(0.05)	(0.31)

Accounting Polices**1**

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

Cash Flow Statement for the ended 31st March, 2021

	PARTICULARS	Year ended 31.03.2021	Year ended 31.03.2020
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Extra-ordinary Items	(16,08,345)	(90,50,615)
	Adjustments for:		
	-Allowance /Bad Debts Written Off	-	50,00,448
	-Depreciation	25,85,628	28,14,098
	-Net Profit/(Loss) on sale of fixed/discarded assets	-	(37,788)
	-Interest Expenses	6,220	74,055
	-Net (Gain) / Loss on sale of Current Investment	(2,88,497)	(3,25,516)
	-Interest Income	(1,28,69,005)	(1,51,69,177)
	Operating Profit Before Working Capital Changes	(1,21,73,999)	(1,66,94,495)
	Adjustments for:		
	-Trade Payables	(27,94,921)	(2,15,91,129)
	-Trade and other Receivables	1,25,08,827	1,59,77,511
	-Inventories	5,87,277	59,84,587
	Cash Generated from Operations :	(18,72,816)	(1,63,23,526)
	-Direct Taxes Paid	12,60,589	33,92,909
	Net Cash generated from Operating Activities	(6,12,227)	(1,29,30,617)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipments (Net)	(21,750)	96,459
	Sale/ (Purchase) of Current Investment (Net)	(6,32,23,730)	1,61,91,558
	Term Deposit other than cash equivalents	(26,22,642)	84,59,590
	Interest Received	1,28,69,005	1,51,69,177
	Net Cash used in Investing Activities	(5,29,99,117)	3,99,16,784
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Short Term Borrowings	-	(15,00,000)
	Proceeds From Long Term Borrowings	-	5,53,079
	Interest Paid	(6,220)	(74,055)
	Net Cash generated/(used) in Financing Activities	(6,220)	(10,20,976)
	Net Increase/(Decrease) in Cash and Cash Equivalentents(A+B+C)	(5,36,17,564)	2,59,65,191
	Opening Cash and Cash Equivalentents	5,51,07,504	2,91,42,313
	Closing Cash and Cash Equivalentents	14,89,940	5,51,07,504

In terms of our report on even date

For **AMK & Associates**
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendra Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

A. Equity Share Capital

(Amt in Rs.)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Share	29,32,64,570	-	29,32,64,570

B. Other Equity

(Amt in Rs.)

Particulars	Reserve and Surplus					Total
	Capital Redemption Reserve	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance at the end of the reporting period (31.03.2019)	30,00,000	-	12,10,13,227	32,54,936	(24,31,57,187)	(11,58,89,024)
Total Comprehensive Income for the year	-	-	-	-	(90,50,615)	(90,50,615)
Changes due to IND AS implementation	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Add: Retained Earnings of a business combination	-	-	-	-	-	-
Any other change:	-	-	-	-	-	-
Balance at the end of the reporting period (31.03.2020)	30,00,000	-	12,10,13,227	32,54,936	(25,22,07,802)	(12,49,39,639)
Total Comprehensive Income for the year	-	-	-	-	(16,08,345)	(16,08,345)
Add/(Less): Remeasurement of defined benefit plans transferred to retained earnings	-	-	-	-	-	-
Income for the year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change:	-	-	-	-	-	-
Balance at the end of the reporting period (31.03.2021)	30,00,000	-	12,10,13,227	32,54,936	(25,38,16,147)	(12,65,47,984)

Significant Accounting Policies and Notes on Accounts as at and for the year ended on 31st March, 2021**Note-1****1. Corporate Information**

Jayshree Chemicals Limited (JCL) is a public limited company ("transferee") domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange ('BSE'), in India. The registered office of JCL, is 31, Chowringhee Road Kolkata-700016. The Company is principally engaged in generation of wind-power in India. These financial statements are prepared in Indian rupees.

The financial statements were approved and adopted by board of directors of the Company in their meeting held on 28th June, 2021.

2. Basis of preparation**Compliance with Ind AS**

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time as notified under Section 133 of Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act"), the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

3. Significant accounting Policies and Key Estimates and Judgements**3.1 Basis of Measurement**

These financial statements are prepared on historical cost basis except for certain financial Assets and liabilities (including derivatives instruments) measured at fair value.

3.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumption. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenue and expenses during the period. Application of accounting policies that requires critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimate could change from period to period. Actual results could differ from those judgments. Appropriate changes in estimates are made as management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3.3 Significant accounting Judgments, estimate, assumptions

In the process of applying the Company's accounting policies, management has made the following key estimates, assumptions and judgments, which have significant effect on the amounts recognised in the financial statement:

(a) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

(b) Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(c) Defined Benefit Plans

The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 37.

(d) Insurance Claims

Insurance and other claims raised by the Company are accounted for when received owing to uncertainties involved

3.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

(A) An asset treated as current when it is:

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle
- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realized within twelve months after the reporting period, or
- (iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

(B) A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.5 Reclassification of financial assets and liabilities

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition,

no classification is made for financial assets which are equity instruments and financial liabilities. For financials assets which are debt instruments; a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to the external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period. Following the changes in business model, the company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

3.6 Significant Accounting Policies

a. 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

i. Sale of Goods

Sales are recognized when the substantial risks and rewards of ownership in the goods, including custody, are transferred to the buyer as per the terms of the contract and are measured at the fair value of the consideration received and receivable and net of trade discounts, allowable sales return and sales tax/value added tax/goods and service tax.

ii. Interest Income

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

iii. Dividend

Dividend income is recognised when the right to receive dividend is established.

b. Government grants

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values.

c. Taxation

Income tax expense represents the sum of current and deferred tax (including MAT).

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Income tax expense is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is also recognized directly in equity or in other comprehensive income.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

d. Property, Plant and Equipment

The Company considers the previous GAAP carrying value for all its Property, Plant and Equipment as deemed cost at the transition date, viz. 1st April 2016.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment of loss, if any.

Cost of any item of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition.

Depreciation is provided on the straight line method by depreciating carrying amount of Property, Plant and Equipment over remaining useful life of the assets.

Depreciation methods, useful life and residual values are reviewed at each financial year end.

The useful life and residual value as per such review is normally in accordance with schedule II of the Companies Act 2013.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

e. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortised over their respective individual estimated useful life on a straight line method.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net

disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

f. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that a Property, plant and equipment may have been impaired. If any such indication exists, the Company estimates the recoverable amount of the Property, plant and equipment. If such recoverable amount of the Property, plant and equipment or the recoverable amount of the cash generating unit to which the Property, plant and equipment belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the Asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

g. Borrowing Costs

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalized up to the date that when such asset are ready for their intended use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange difference to the extent regarded as an adjustment to the borrowing cost.

h. Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component based on the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the

same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Company as a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

i. Foreign Currencies Translations

Transactions in foreign currencies are initially recorded in reporting currency by the Company at spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or statement profit or loss are also recognised in OCI or statement profit and loss, respectively).

j. Provision and Contingencies

A provision is recognised if as a result of past event the company has a present legal or constructive obligation that is reasonably estimated and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by discounting the expected cash flow at a pre-tax rate that reflects current market assessments of the time value of the money and the risk specific to the liabilities.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements. if material, are disclosed by way of notes to the accounts.

Contingent assets are not recognised in the financial statements, as they are dependent on the outcome of legal or other processes.

k. Employee Benefits : Expenses and liabilities in respect of employee benefit are recorded in accordance with Indian Accounting Standard (IND AS 19 employees benefit)**(i) Short Term Employees Benefit**

Short Term Employee Benefits (i.e. benefits falling due within one year after the end of the period in which employees render the related service) are recognized as expenses in the period in which employee services are rendered as per the Company's scheme based on expected obligations on undiscounted basis.

(ii) Post-Employment Benefit Plans

Under Defined Contribution Plan, the contribution is payable in keeping with the related schemes are recognized as expenses for the year.

Under Defined Benefit Plan, the present value of the obligations is determined based on actuarial valuations using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by actuary at each Balance Sheet date. Actuarial gain /loss, if any, arising from experience adjustments and change in actuarial assumptions are charged or credited to Other Comprehensive income in the period in which they arise.

(iii) Other Long-Term Employee Benefits

Leave encashment/compensated absence is determined by valuations using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by actuary at each Balance Sheet date. Actuarial gain /loss, if any, arising from experience adjustments and change in actuarial assumptions are charged or credited to Other Comprehensive income in the period in which they arise.

l. Cash and Cash Equivalents

Cash and Cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash at banks and on hand and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of Company's Cash Management.

m. Dividend

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

n. Earnings Per Share

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

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

o. Financial Instruments**(a) Financial Assets****Initial Recognition and Measurement**

All financial Assets are recognised initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

Subsequent measurement

(i) **Financial Assets carried at amortised Cost-** A Financial Assets is subsequently measured at amortised cost, using effective interest rate (EIR) method, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest term on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

(ii) **Financial Assets at fair value through other comprehensive income-** A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investment which are classified as equity instruments to present the subsequent changes in fair value in other Comprehensive income based on its business model. Further in case where the company has made an irrecoverable election based on its business model for its investments, which are classified as equity instrument the subsequent changes in fair value are recognised in other comprehensive income.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(iii) **Financial assets at fair value through profit or loss-** A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss

(b) Financial Liabilities**Initial recognition and Measurement**

Financial Liabilities are recognised at fair value on initial recognition and in case of loan and borrowing or payables net of directly attributable transaction costs.

Subsequent Measurement

Financial Liabilities are subsequently carried at amortized cost using effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) De-recognition of financial instrument

The company de-recognises the financial assets when contractual right to cash flow from financial assets expire or it transfer the financial assets and transfer qualities for de-recognition under IND AS 109. A financial liability or a part of a financial liability is de-recognised from the company's Balance Sheet when obligation specified in the contract is discharged or cancelled or expires.

(d) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Fair value financial instruments

The company measure financial instrument at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the company use various method and assumption that are based on market conditions and risks existing at each reporting date. The methods used to determine the fair value includes discounted cash flow analysis, available quoted market price and dealer quotes and valuation report etc. The method of assessing fair value results in general approximation of value and such value may never actually be realised.

Fair Values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

q. New Standards / Amendments to Existing Standard issued but not yet effective upto the date of issuance of the Company's Financial Statement are disclosed below:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

Notes to Financial Statements as at 31st March, 2021

Note No: 2

PROPERTY PLANT & EQUIPMENTS AS AT 31ST MARCH, 2021

(In Rupees)

PARTICULARS	ORIGINAL COST AS ON 01/04/2020	ADDITION DURING the year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL COST AS ON 31/03/2021	TOTAL DEPRN. PROVIDED UPTO 01/04/2021	DEPRN FOR THE year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL DEPRN. UP TO 31/03/2021	W. D. V. AS ON 31/03/2021	W. D. V. AS ON 31/03/2020
Land (Free hold)	16,11,000	-	-	16,11,000	-	-	-	-	16,11,000	16,11,000
Buildings	14,21,170	-	-	14,21,170	3,59,140	46,756	-	4,05,896	10,15,273	10,62,030
Plant & Machinery	6,35,83,212	4,250	-	6,35,87,462	3,01,40,789	24,20,560	-	3,25,61,349	3,10,26,113	3,34,42,423
Furniture & Fittings	5,16,895	-	-	5,16,895	4,36,075	16,867	-	4,52,942	63,953	81,959
Office Equipments	16,98,874	17,500	-	17,16,374	15,01,097	35,720	-	15,36,817	1,79,557	1,96,222
Electrical Installation	23,95,181	-	-	23,95,181	20,64,682	46,199	-	21,10,881	2,84,300	3,30,914
Motor Car & Vehicles	-	-	-	-	-	-	-	-	-	-
	7,12,26,332	21,750	-	7,12,48,082	3,45,01,783	25,66,102	-	3,70,67,885	3,41,80,196	3,67,24,548
PREVIOUS YEAR	7,58,29,889	1,25,847	47,29,404	7,12,26,332	3,62,70,714	27,92,845	45,61,776	3,45,01,783	3,67,24,548	

Note No: 2

Other Intangible Assets AS AT 31ST MARCH, 2021

(In Rupees)

PARTICULARS	ORIGINAL COST AS ON 01/04/2020	ADDITION DURING the year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL COST AS ON 31/03/2021	TOTAL DEPRN. PROVIDED UPTO 01/04/2021	DEPRN FOR THE year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL DEPRN. UP TO 31/03/2021	W. D. V. AS ON 31/03/2021	W. D. V. AS ON 31/03/2020
Computer Software	3,67,027	-	-	3,67,027	3,47,501	19,526	-	3,67,027	-	19,526
	3,67,027	-	-	3,67,027	3,47,501	19,526	-	3,67,027	-	19,526
PREVIOUS YEAR	3,67,027	-	-	3,67,027	3,26,248	21,253	-	3,47,501	19,526	

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 2	Property, Plant and Equipment		
	Land	16,11,000	16,11,000
	Buildings	10,15,273	10,62,030
	Plant and Equipment	-	-
	Plant & Machinery	3,10,26,113	3,34,42,423
	Electrical Equipment	2,84,300	3,30,914
	Furniture and Fixtures	63,953	81,959
	Vehicles	-	-
	Office equipment	1,79,557	1,96,222
		3,41,80,196	3,67,24,548
Note 2	Other Intangible Assets		
	Computer Software	-	19,526
		-	19,526
Note 3	Financial Assets - Investments		
	Investments in Equity Instruments;		
	In Subsidiary		
	6,45,000 East Coast Power Limited (FV of Rs. 10/- each)	64,50,000	64,50,000
		64,50,000	64,50,000
Note 4	Loans		
	Security Deposits	10,92,119	10,96,619
		10,92,119	10,96,619

Notes to Financial Statements as at 31st March, 2021

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 5	Others		
	Term Deposit of more than twelve months maturity	1,00,000	1,00,000
		1,00,000	1,00,000
Note 6	Deferred Tax Assets (net)		
	The major components of the Deferred Tax Liabilities / (Assets) based on the tax effects of timing differences are as follows:		
	Deferred Tax Assets		
	Items u/s 43B and u/s 40(a)(i)(a) of I.T Act	-	-
	Deferred Tax Assets on account of transition date adjustment	-	-
	Deferred Tax Assets on GAAP differences during the year	-	-
	On Unused Tax Losses and unused tax credits	-	-
	MAT Credit Entitlement	-	-
	Total Deferred Tax Assets	-	-
	Deferred Tax Liabilities		
	Depreciation	1,43,335	1,43,335
		1,43,335	1,43,335
Note 7	Other Non-Current Asset		
	Capital Advances	-	-
	Advances other than capital advances		
	(a) Security Deposit	25,000	25,000
	(b) Other advances	-	-
	(i) Others-Unamortised Salami for Lease hold Land	8,01,787	8,14,122
		8,26,787	8,39,122
Note 8	Inventories		
	Stock in Trade	32,846	6,20,123
		32,846	6,20,123
Note 9	Investments		
	Investments in Mutual Funds		
	ICICI Prudential Flexible Income Growth (FV Rs. 10/-)	1,46,506	10,89,262
	(FY 31.03.2021- 352.176 units (FY 31.03.2020 - 2812.101unit)		
	Kotak Saving Fund-Regular Plan Growth (FV Rs.10/-)	5,40,81,627	-
	(FY 31.03.2021- 1603340.216 units (FY 31.03.2020 - NIL unit)		
	Kotak Liquid Fund-Regular Plan Growth (FV Rs.10/-)	1,11,09,743	-
	(FY 31.03.2021- 2681.924 units (FY 31.03.2020 - NIL unit)		
	Kotak Floater Short Term Fund -Regular Plan Growth (FV Rs.10/-)	-	7,36,387
	(FY 31.03.2021 Nil (FY 31.03.2020- 298.814 unit)		
		6,53,37,876	18,25,649
Note 10	Trade Receivables		
	Secured , considered good	-	-
	Unsecured , considered good	1,37,15,374	1,95,13,954
	Unsecure, considered doubtful	1,03,04,351	1,18,67,121
		2,40,19,725	3,13,81,075
	Allowance for bad and doubtful debts	(1,03,04,351)	(1,18,67,121)
		1,37,15,374	1,95,13,954

Notes to Financial Statements as at 31st March, 2021

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 11	Cash and cash equivalents		
	Balances with banks		
	- In current accounts	14,43,828	1,17,22,786
	Cheques/ Pay order in hand	13,305	4,33,67,110
	Cash on hand	32,807	17,608
		14,89,940	5,51,07,504
Note 12	Other Bank balances		
	Unpaid Dividend Account	-	-
	Special Term Deposit /Balance with banks held as Margin Money	56,63,061	54,14,233
	Escrow Account with Bank	5,29,32,088	5,05,58,274
		5,85,95,149	5,59,72,507
Note 13	Loans		
(a)	Security Deposits to others	4,15,220	4,15,220
(a)	Loans to related parties		
	Subsidiaries	65,28,760	57,98,425
	Body Corporate	-	-
	Other loans		
	Loan to Body Corporates	3,00,00,000	3,50,00,000
	Interest accrued on Loans	-	8,58,801
	Loan to Employees	2,15,500	3,34,858
		3,71,59,480	4,24,07,304
Note 14	Others -Interest Accrued but not due on Deposit	33,470	9,000
		33,470	9,000
Note 15	Other Current Assets		
	Other advances		
	Advance to Parties	4,61,389	4,76,313
	Other Advances	4,960	7,240
	Others		
	Prepaid Expenses	1,45,494	9,42,851
	Balances with Government Dept	44,52,607	51,12,604
		50,64,450	65,39,008
Note 16	Equity Share Capital		
	Authorised		
	Equity Share of Rs. 10/- par value		
	4,00,00,000 (4,00,00,000) Equity Share	40,00,00,000	40,00,00,000
	Issued, Subscribed and Paid-up Capital		
	Equity Share of Rs. 10/- par value		
	2,93,26,457 (2,93,26,457) Equity Share of Rs. 10/- each fully paid-up	29,32,64,570	29,32,64,570
		29,32,64,570	29,32,64,570

Notes:

1. The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.
2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of shares held by the shareholders.

Notes to Financial Statements as at 31st March, 2021

3. Details of Share holders holding more than 5% of total shares as on 31st March, 2021

Name of Shareholder	% to Total Shares	No. of Shares
Shree Satyanarayan Investments Co Ltd	7.54	2211248
Kilkotagiri and Thirumbadi Rubber Plantations Ltd	6.26	1837000
Veer Enterprises Limited	10.71	3141958

4. The reconciliation of the number of shares outstanding as at 31st March, 2021 is as below:

Particulars	As at 31.03.2021	As at 31.03.2020
Number of shares at the beginning	29326457	29326457
Number of shares at the closing	29326457	29326457

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 17	Other Equity		
	Other Reserves		
	Capital redemption reserve		
	Balance as per last Account	30,00,000	30,00,000
	Securities Premium		
	Balance as per last Account	12,10,13,227	12,10,13,227
	General reserve		
	Balance as per last Account	32,54,936	32,54,936
	Reserves representing unrealised gains/losses		
	Remeasurements of the net defined benefit Plans	-	-
	Balance as per last Account	-	-
	Less: Transfer to Retained Earning	-	-
	Addition during the year	-	-
	Less: Deferred Tax	-	-
		-	-
	Retained Earnings		
	Surplus at the beginning of the year	(25,22,07,802)	(24,31,57,187)
	Add : Profit for the year	(16,08,345)	(90,50,615)
	Add : Transfer from reserve representing unrealised gains/losses	-	-
		(25,38,16,147)	(25,22,07,802)
		(12,65,47,984)	(12,49,39,639)
Note 18	Borrowings		
	Security Deposits from Distributors/Others	-	5,55,000
		-	5,55,000
Note 19	Provisions		
	Provision for employee benefits (Leave)	4,61,248	11,73,059
	Provision for employee benefits (Gratuity)	-	-
		4,61,248	11,73,059
Note 20	Borrowings		
	Loans repayable on demand		
	From Other Parties	-	-
		-	-

Notes to Financial Statements as at 31st March, 2021

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 21	Trade payables		
	Dues to Micro and Small Enterprises	590	-
	Others	24,96,934	49,01,470
		24,97,524	49,01,470
Note 22	Other financial liabilities		
	Interest accrued		
	Interest accrued but not due on borrowings	-	-
	Unclaimed/Unpaid dividends	-	-
	Share Capital Money (on reduction)	2,80,000	2,80,000
	Others		
	Liabilities for Expenses	45,68,966	41,38,188
	Amount Due to Employee	7,12,705	3,97,597
	Others Misc. Payable	2,038	95,825
	Misc. Security Deposit	-	-
		55,63,709	49,11,610
Note 23	Other current liabilities		
	Revenue received in advance	-	-
	Other advances		
	Advances from Customers	3,87,57,478	3,90,02,990
	Others		
	TDS and other taxes payable	2,49,829	3,86,904
	PF, ESI amount Payable	96,323	1,65,411
	Security Deposits	5,55,000	-
		3,96,58,630	3,95,55,305
Note 24	Provisions		
	Provision for employee benefits (for leave)	2,46,336	1,55,925
	Provision for Expenses	2,13,35,526	2,13,05,525
		2,15,81,862	2,14,61,450
Note 25	Revenue From operations		
	Sale of products	62,09,335	1,77,70,297
		62,09,335	1,77,70,297
Note 26	Other Income		
(a)	Interest Income		
	From Bank	28,32,284	39,19,371
	From Subsidiary	6,95,402	6,26,777
	From Others	93,41,319	1,06,23,029
(b)	Dividend Income		
	Income from Current Investments	-	-
	Income from Non-Current Investments	-	-
(c)	Other non-operating income		
	Net gain on Sale of Current Investments	2,88,497	3,25,516
	Miscellaneous Receipts and Income	-	6,758
	Profit on sale of Fixed Assets (Net)	-	61,044
	Provision & Excess Liabilities Written Back	7,67,802	16,34,044
	Rent Received	12,25,000	2,90,000
		1,51,50,304	1,74,86,539

Notes to Financial Statements as at 31st March, 2021

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 27	Changes In Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress		
	Opening Stock		
	Stock-in-Trade	6,20,123	66,04,709
		6,20,123	66,04,709
	Less : Closing Stock		
	Stock-in-Trade	32,846	6,20,123
		32,846	6,20,123
	Increase / Decrease in Stock	-	
		5,87,277	59,84,586
Note 28	Employee benefit expenses		
	Salaries ,Wages and Bonus	62,47,685	1,17,75,469
	Contribution to provident and other funds	5,60,785	5,75,785
	Staff Welfare Expenses	13,31,126	18,27,600
		81,39,596	1,41,78,854
Note 29	Finance Costs		
	Interest to		
	i) Related Party	-	-
	ii) Taxes	6,220	20,315
	iii) Others	-	51,274
	Other Borrowing Costs	-	2,466
		6,220	74,055
Note 30	Depreciation and Amortization Expense		
	For the Year	25,85,628	28,14,098
		25,85,628	28,14,098
Note 31	Other Expenses		
	Consumption of stores and spares part	2,07,773	1,71,671
	Rent and Lease Premium	23,94,511	23,17,455
	Repairs to machinery	16,27,185	14,94,234
	Repairs to others	3,79,588	26,09,415
	Insurance	81,036	1,73,462
	Rates and Taxes excluding taxes on Income	36,070	1,20,713
	Travelling and Vehicle Expenses	11,20,428	43,65,730
	Legal and Professional Expenses	15,39,049	27,59,064
	Sales Tax /GST	7,99,401	-
	Freight	42,940	14,81,632
	Research & Development	-	3,098
	Selling Agents Commission	-	35,000
	Selling Expenses	-	4,88,556
	Director's Sitting Fees	1,60,000	1,05,000
	Payments to the Auditor		
	As Auditor	75,000	75,000
	For Tax Audit	30,000	30,000
	For Quarterly Review	56,250	56,250
	For Fees for Other Services (incl for issuing various certificates)	33,750	80,176
	For Reimbursement of out of poket expenses	-	-

Notes to Financial Statements as at 31st March, 2021

Note	Particulars	As at 31.03.2021	As on 31.03.2020
	CSR Expenses	-	-
	Miscellaneous Expenses	22,25,571	28,61,268
	Sundry Debit Balance Adjusted	-	6,15,848
	Fixed Assets Discarded	-	23,256
	Loss on Sale of Fixed Assets	-	-
	Allowance for bad and doubtful debts	-	50,00,448
		1,08,08,552	2,48,67,276
Note 32	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss	-	-
	Remeasurements of the defined benefit plans	-	-
	Income tax relating to these item	-	-

33. Contingent Liabilities and Commitments (to the extent not provided for)-

i. Contingent Liabilities:

1. Claims against the Company not acknowledged as debts (Net of Deposit) –

Particulars	31st March, 2021	31st March, 2020
Sales Tax Demand under Appeals (Net of Deposits Rs. 4,54,693)	2,66,74,624	3,09,53,658
Others	-	-

2. Guarantees

Particulars	31st March, 2021	31st March, 2020
Guarantees	2,00,000	2,00,000

3. Commitment

	31st March, 2021	31st March, 2020
a. Estimated Capital Commitments (Net of advances)	NIL	NIL
b. Other Commitments	NIL	NIL

34. Earnings Per Share (EPS):

	31st March, 2021	31st March, 2020
Net profit attributable to equity shareholders(Rs.)	(16,08,345)	(90,50,615)
Weighted average of equity shares (Nos.)	2,93,26,457	2,93,26,457
Nominal value of equity shares (In Rs.)	10	10
Basic/Diluted EPS (in rupees)	(0.05)	(0.31)

35. As per section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The average net profit of the Company made during the three immediately financial years, as calculated under the provision of section 198 of the Companies Act, 2013, is negative therefore no amount has been earmarked for the purpose of Corporate Social Responsibilities.
36. The exceptional item consists of final settlement of Central Sales Tax and West Bengal VAT for the period 2016-17 under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999.

Notes to Financial Statements as at 31st March, 2021

(Rs. In Lacs)

37. Details of dues to Micro and Small Enterprise as per MSMED Act, 2006 as per the information available with the Company:

S. No.	Particulars	31st March, 2021	31st March, 2020
(a)	i) Principal amount remaining unpaid at the end of the accounting year	590	Nil
	(ii) Interest due thereon	Nil	Nil
(b)	Interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed date	Nil	Nil
(c)	Interest due and payable for the period of delay in making the payments (which have been paid but beyond the due date during the year) but without adding interest specified under this Act	Nil	Nil
(d)	The amount of interest accrued and remaining unpaid at the end of the financial year	Nil	Nil
(e)	The amount of further interest remaining due and payable in succeeding years, until such interest is actually paid	Nil	Nil

38. Employee Defined Benefits:

- (a) Defined Contribution Plans

The Company has recognized expenses towards the defined contribution plans as under:

		31st March, 2021	31st March, 2020
a.	Contribution to Superannuation fund	63,750	2,42,375
b.	Contribution to Provident fund (Government)	5,43,817	9,01,420
c.	Others	16,968	40,998

- (b) Defined Benefit Plans as per actuarial valuation on 31st March, 2021 and recognised in the financial statements in respect of Employee Benefit Schemes :

		Gratuity (Funded)	
		31st March, 2021	31st March, 2020
I	Reconciliation of Defined Benefit Obligations (DBO) during the year ended 31st March, 2020		
	1 Present value of DBO at the beginning of period	35,45,426	27,72,937
	2 Current service cost	2,04,455	3,83,145
	3 Interest cost	2,48,180	1,94,106
	4 Past Service Cost	-	-
	5 Actuarial (Gains)/Losses	1,69,988	1,95,238
	6 Benefits paid	(24,33,717)	-
	7 Present value of DBO at the end of period	17,34,332	35,45,426

Notes to Financial Statements as at 31st March, 2021

		Gratuity (Funded)	
		31st March, 2021	31st March, 2020
II	Reconciliation of Fair Value of plan assets during the year ended 31st March, 2021		
	1 Plan assets at the beginning of period	38,72,147	40,72,147
	2 Expected return on plan assets	(1,85,870)	(2,00,000)
	3 Actuarial Gains/(Losses)	-	-
	4 Company contribution	-	-
	5 Benefits paid	(24,33,717)	-
	6 Remeasurements - Return on Assets (Excluding Interest Income)	3,30,238	-
	7 Plan assets at the end of period	19,54,538	38,72,147
III	Reconciliation of fair value of assets and obligation as at 31st March, 2021		
	1 Present value of Defined Benefit Obligation	17,34,332	35,45,426
	2 Fair value on plan assets	19,54,538	38,72,147
	3 Status[Surplus/(Deficit)]	-	-
	4 Net Defined Benefit Asset/(Liability) recognised in the Balance Sheet	2,20,206	3,26,721
IV	Expenses recognised during the year		
	1 Current service cost	2,04,455	3,83,145
	2 Net Interest cost	2,48,180	1,94,106
	3 Expected Return on Plan Assets	(1,85,870)	2,00,000
	4 Past Service Cost	-	-
	5 Total expenses recognised in the Statement of Profit & Loss	2,66,765	7,77,251
V	Other Comprehensive Income		
	Re measurements of the net defined benefit liability/(assets)		
	Actuarial (gain)/loss for the year on PBO	(1,60,250)	1,95,238
	Actuarial (gain)/loss for the year on Asset	-	-
VI	Major category of plan assets as a % of the total plan assets as at 31st March 2021		
	Investment in Government bonds and securities and Special Deposit		
	Investment in Mutual Funds	-	34.89%
	Investment in Group Gratuity Plan	22.27%	46.70%
	Bank Balance	77.73%	18.41%
	Total	100%	100%
VII	Actuarial assumptions		
	1 Discount rate (%)	6.90%	7.00%
	2 Expected Rate of Return on Assets	7.00%	7.00%
	3 Rate of escalation in salary (per annum) (%)	6.00%	6.00%
	4 Mortality table (IALM)	2012-14	2006-08

Notes to Financial Statements as at 31st March, 2021

Particulars	Change in Assumptions	Gratuity
		31st March, 2021
Discount Rate	1.00 % increase	16,51,511
	1.00 % decrease	18,26,304
Change in salary increase	1.00 % increase	18,33,064
	1.00 % decrease	16,44,038

Particulars	Gratuity	
	31st March, 2021	31st March, 2020
Plan Liabilities	1,61,447	54,469
Plan Assets	-	-

	Year	Gratuity
a)	April 2021 – March 2022	8,19,519
b)	April 2022 – March 2023	44,409
c)	April 2023 – March 2024	46,323
d)	April 2024 – March 2025	43,998
e)	April 2025 – March 2026	41,036
f)	April 2026–	8,79,094

39. Segment information as per IND AS-108

The Company is engaged in two primary business segments viz. Wind Power and Electric. Segments have been identified and reported taking into account the nature of the products, the differing risks and returns, the organizational structure and internal business reporting system.

a) Information about Primary Business Segments:

SEGMENT INFORMATION FOR THE YEAR ENDED 31 MARCH, 2021

Segment Revenue, Segment Result, Segment Assets & Segment Liabilities

(Rs.)

	31.03.2021	31.03.2020
	Audited	Audited
Segment Revenue (Gross)		
Wind Mill Division	61,33,443	77,95,074
Electric Division	75,892	99,75,223
Net Sales/Income from Operations	62,09,335	1,77,70,297
Segment Results		
Profit / (Loss) before tax and interest from each segment		
Wind Power Division	16,03,771	34,13,197
Electric Division	-16,05,340	-1,86,06,140
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	-1,569	-1,51,92,943

Notes to Financial Statements as at 31st March, 2021

(Rs.)

	31.03.2021	31.03.2020
	Audited	Audited
Less-Finance Costs	-6,220	-74055
Add/ (Less)-Exceptional Item (net)	-720933	95,20,641
Less: Other Un-allocable expenditure net off un-allocable income	-8,79,623	-33,04,258
Total Profit / (loss) before Tax	-16,08,345	-90,50,615
SEGMENT ASSETS		
Wind Power Division	4,59,86,296	5,47,44,840
Electric Division	27,94,371	49,42,626
Unallocated Asset	18,76,98,892	18,11,95,359
TOTAL ASSETS	23,64,49,559	24,08,82,825
SEGMENT LIABILITIES		
Wind Power Division	9,46,008	1,41,064
Electric Division	35,92,930	54,15,085
Unallocated Liabilities	6,52,24,035	6,70,01,745
TOTAL LIABILITIES	6,97,62,973	7,25,57,894

Notes:

- 1) Segment assets and segment liabilities represent assets and liabilities of respective segment. Investments, tax related assets/ liabilities and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been treated separately.

Information about Secondary Geographical Segments:

- b) The Company has common property, plant and equipment located in India for producing/selling goods for domestic markets. Therefore, the value of property, plant and equipment and additions thereto cannot be allocated to the geographical segments. Hence, the total carrying amount of segment assets and cost incurred during the period to acquire segment assets has not been given in respect of secondary segments.
40. Related Party information as per Ind AS 24.

I. List of Related Party

- (a) Key Management Personnel (KMP)

Name of the Key Management Personnel	Relationship
Shree Kumar Bangur	Chairman
Virendraa Bangur (upto 01.09.2020)	Managing Director
Virendraa Bangur	Director
R K Singhi (w.e.f. 11.02.2021)	Wholetime Director designated as Director (Commercial)
Pawan Kumar Gupta (upto 31.03.2021)	CFO
S K Lahoti	Company Secretary

Notes to Financial Statements as at 31st March, 2021

(b) Relative of Key Managerial Personnel

Name of the Relative of KMP	Relationship
Bharati Bangur-Executive (Corporate Affair)	Relative of KMP

(c) Entities in which Control of the Company and/or Key Management Personal exist

Name of the Entity	Nature of Control
East Coast Powers Limited	Subsidiary
Bangur Exim Private Limited	Control of KMP
Veer Enterprises Limited	Control of KMP

II. Transaction with related parties

B) Related Party transactions are as follows:

Nature of Transactions	2020-2021	2019-2020
	Amount (Rs.)	Amount (Rs.)
Remuneration Paid to KMP		
Virendraa Bangur	7,09,750	26,98,441
P K Gupta	17,75,420	17,75,424
S K Lahoti	15,43,922	15,43,920
R K Singhi	2,58,686	-
Remuneration Paid to Relative of KMP		
Bharati Bangur	7,62,647	7,62,642
Loan given to Subsidiary Company:		
East Coast Powers Ltd	87,088	62,712
Interest received from Subsidiary Company:		
East Coast Powers Ltd	6,95,402	6,26,777
Rent paid - Veer Enterprises Ltd.	23,27,127	21,15,768
Loan given to Bangur Exim Pvt Ltd	4,61,50,000	4,90,50,000
Repayment of loan received from Bangur Exim Pvt Ltd	4,61,50,000	4,90,50,000
Interest received from Bangur Exim Pvt Ltd	37,36,404	34,67,110

Outstanding Balances:

Particulars	31st March, 2021	31st March, 2020
East Coast Powers Limited	65,28,760	57,98,425
Bangur Exim Pvt. Ltd	2,99,302	6,00,064

Notes to Financial Statements as at 31st March, 2021

41. Financial Instrument

Financial Instrument by category

(Rs.)

Particulars	31st March, 2021		31st March, 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets/ liabilities at fair value through profit or loss				
Derivatives-				
Investment-				
Mutual Fund	6,53,37,876	6,53,37,876	18,25,649	18,25,649
Financial assets designated at fair value through other Comprehensive Income				
Investment				
Equity Shares				
Financial Assets designated at Amortised Cost				
Cash and Cash Equivalent	14,89,940	-	5,51,07,504	-
Fixed Deposits with Bank	5,85,95,149	-	5,59,72,507	-
Investment	-	-	-	-
Trade and Other Receivables	1,37,15,374	-	1,95,13,954	-
Loan	3,82,51,599	-	4,34,99,423	-
Other Financial assets	1,33,470	-	1,09,000	-
Financial Liabilities designated at amortised cost				
Borrowings	-	-	5,55,000	-
Trade and Other payables	24,97,524	-	49,01,470	-
Other Financial Liabilities	55,63,709	-	49,11,610	-

Fair Value Hierarchy

Level-1 Quoted Price (unadjusted) is active markets for identical assets or liabilities

Level-2 Inputs other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e.) derived from prices.

Level-3 Inputs other than quoted prices included within Level-1 that are based on non-observable market data.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2021:

Particulars	As of 31st March, 2021	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	6,53,37,876	-	6,53,37,876	-
Derivative financial instruments	-	-	-	-
Liabilities				
Derivative financial instruments	-	-	-	-

Notes to Financial Statements as at 31st March, 2021

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2020:

Particulars	As of March 31, 2020	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	18,25,649	-	18,25,649	-
Derivative financial instruments	-	-	-	-
Liabilities				
Derivative financial instruments	-	-	-	-

42. Financial risk management objective and policies

The Company's financial liabilities include Loan and borrowing, security deposits, retention money and Trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include investments, trade & other receivables, deposits and cash & cash equivalents.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to hedge certain risk exposures. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes.

The Company's activities expose it to Credit Risk, Liquidity Risk, Market Risk, and Equity Price Rise. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate financial risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Credit Risk- A risk that counterparty may not meet its obligations under a financial instrument or customer contract, leading to a financial loss is defined as Credit Risk. The Company is exposed to credit risk from its operating and financial activities.

Customer credit risk is managed by the respective marketing department subject to the Company's established policy, procedures and control relating to customer credit risk management. The Company reviews the creditworthiness of these customers on an on-going basis. The Company estimates the expected credit loss on the basis of past data, experience and policy laid down in this respect. The maximum exposure to the credit risk at the reporting date is the carrying value of the trade receivables disclosed in Note 10 (Ten) as the Company does not hold any collateral as security. The Company has a practice to provide for doubtful debts as per its approved policy.

An impairment analysis is performed at each reporting date on an individual basis. The calculation is based on historical data of credit losses.

The ageing analysis of the receivables (gross of provision) has been considered from the date the invoice falls due.

Notes to Financial Statements as at 31st March, 2021

Particulars	Neither due nor impaired (including unbilled)	Past due			Total
		Up to 6 months	6 to 12 months	Above 12 months	
Trade receivables					
As at 31st March, 2021					
Secured	-	-	-	-	
Unsecured	-	20,53,899	43,70,251	72,91,224	1,37,15,374
Total					1,37,15,374
As at 31st March, 2020					
Secured	-	-	-	-	
Unsecured	-	53,02,782	16,56,565	1,25,54,607	1,95,13,954
Total					1,95,13,954

- B. **Liquidity Risk-** A risk that the Company may not be able to settle or meet its obligations at a reasonable price is defined as liquidity risks. The Company's treasury department is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credits, Term loans among others.

- C. **Market Risk-** A risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market prices is defined as Marketing Risk. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes.
- (i) **Foreign Currency Risk-** A risk that the fair value or future value of the cash flows of a forex exposure will fluctuate because of changes in foreign exchange rates is defined as Foreign Currency Risk. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's import and foreign currency loan/ derivatives operating activities. The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange exposure. The management monitors the foreign exchange fluctuations on a continuous basis.

Derivative instruments and un-hedged foreign currency exposure:

The Company does not enter into any derivative instruments for trading or speculative purposes.

- (ii) **Interest rate risk-**The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. The Company is not exposed to such risk as on 31st March, 2021.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Notes to Financial Statements as at 31st March, 2021

Financial Liabilities	0-1 year	2-5 year	5-10 year	Above 10 years
As at 31st March, 2021				
Borrowings	-	-	-	-
Trade Payables	24,97,524	-	-	-
Other financial liabilities	55,63,709	-	-	-
Total	80,61,233	-	-	-
As at 31st March, 2020				
Borrowings	-	5,55,000	-	-
Trade Payables	49,01,470	-	-	-
Other financial liabilities	49,11,610	-	-	-
Total	98,13,080	5,55,000	-	-

43. Capital management

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in taking into consideration the economic conditions and strategic objectives of the Company.

For the purpose of the Company's capital management, capital includes issued capital, share premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, trade and other payables less cash and short term deposits.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches of the financial covenants of any interest bearing loans and borrowing for reported periods.

44. Estimation Of Uncertainty Relating To Covid - 19

The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, did not majorly impact the Company's operations. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted.

45. Previous year figures are regrouped and rearranged wherever necessary.

As per our Report of even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendra Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

CONSOLIDATED ACCOUNTS

Independent Auditors' Report

To the Members of Jayshree Chemicals Limited

Report on the Audit of the consolidated Ind AS financial statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Jayshree Chemicals Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view of in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2021, of its consolidated loss, consolidated changes in equity and its consolidated cash flows for the year then ended.

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 Consolidated Ind AS Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Srl. No.	Key Audit Matter	Auditor's Response
1	Estimation Uncertainty relating to the global pandemic COVID-19	Principal Audit Procedures
	In assessing the recoverability of Investments and other financial assets and non-financial assets, the Company has considered internal and external information up to the date of approval of these financial statements.	We have reviewed management assessment on recovery and compliance relating to Investments and other financial and non-financial assets. We also discussed with the Key Management and reviewed the supporting documents along-with the adequacy of Internal Controls over the carrying amount of the assets.
		Our Observations
		Based on our review and audit procedures, we found that the management assessment on recovery of the carrying amount of the financial and non-financial assets is reasonable.

Independent Auditors' Report

Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 Group 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 consolidated Ind AS financial

Independent Auditors' Report

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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated Ind AS financial statements of which we are the independent auditors. For the other entities included in the consolidated Ind AS financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 consolidated Ind AS 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.

Other Matters

(a) We did not audit the financial statements / financial information of 1 (one) subsidiary, whose financial statements / financial information reflect total assets of Rs. 91,46,506/- (Previous Year Rs. 91,78,268/-) as at 31st March, 2021, total revenues of Rs. 22,500/- (Previous Year Rs. 22,848/-) and net cash flows amounting to Rs.(-) 54,262/- (Previous Year Rs.(-) 1,21,640) for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Independent Auditors' Report

Report on Other Legal and Regulatory Requirements

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 of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept by the Company so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
- (d) In our opinion, the aforesaid consolidated Ind AS 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 the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary, none of the directors of the Group companies incorporated in India 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure".
- (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:
 - i. There were no pending litigations which would impact the consolidated Ind AS financial position of the Group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary company.

For **AMK & Associates**
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner

Membership No. 064475

UDIN: 21064475AAAAMR4270

Place: Kolkata

Date: 28th June, 2021

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED Ind AS FINANCIAL STATEMENTS OF JAYSHREE CHEMICALS LIMITED

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Jayshree Chemicals Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding company, its subsidiary companies, which are companies incorporated in India, 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 the respective 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 Ind AS Ind AS consolidated 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 consolidated Ind AS 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 consolidated Ind AS 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 consolidated Ind AS 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 my our opinion, the Holding Company, its subsidiary companies, which are companies incorporated in India, have, 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 March 31, 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".

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 1 (One) subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For **AMK & Associates**
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
Partner

Membership No. 064475

UDIN: 21064475AAAAMR4270

Place: Kolkata

Date: 28th June, 2021

Consolidated Balance Sheet as at 31st March, 2021

(Rs.)

Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
I ASSETS :			
1 Non-current Assets			
Property, Plant & Equipment	2	3,41,80,196	3,67,24,548
Capital work-in-progress		84,37,828	84,37,828
Other Intangible Assets	3	-	19,526
Financial Assets			
Loans	4	10,92,119	10,92,119
Others	5	1,00,000	1,00,000
Deferred Tax Assets (Net)	6	1,43,335	1,43,335
Other Non current Assets	7	8,31,787	8,44,122
		4,47,85,265	4,73,61,478
2 Current Assets			
(a) Inventories	8	32,846	6,20,123
Financial Assets			
Investments	9	6,53,37,876	18,25,649
Trade receivables	10	1,37,15,374	1,95,13,954
Cash & cash equivalents	11	16,19,526	5,52,91,352
Other Bank balances	12	5,89,79,013	5,63,33,871
Loans	13	3,06,35,720	3,66,13,879
Others Financial Assets	14	33,470	9,000
Current Tax Assets (Net)		1,22,70,367	1,35,30,956
Other Current Assets	15	50,64,450	65,39,008
		18,76,88,642	19,02,77,792
TOTAL ASSETS		23,24,73,907	23,76,39,270
II EQUITY AND LIABILITIES:			
1 Equity			
Equity Share capital	16	29,32,64,570	29,32,64,570
Other Equity	17	(13,06,54,392)	(12,82,88,622)
		16,26,10,178	16,49,75,948
2 Non-current Liabilities :			
(a) Financial Liabilities			
(i) Borrowings	18	-	5,55,000
Provisions	19	4,61,248	11,73,059
		4,61,248	17,28,059
3 Current Liabilities			
Financial Liabilities			
Borrowings	20	-	-
Trade Payables	21	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		24,97,524	49,01,470
Other financial liabilities	22	56,12,309	49,54,360
Other current liabilities	23	3,97,10,786	3,96,17,983
Provisions	24	2,15,81,862	2,14,61,450
		6,94,02,481	7,09,35,263
TOTAL EQUITY AND LIABILITIES		23,24,73,907	23,76,39,270

Accounting Polices

1

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

Consolidated Statement of Profit & Loss for the Year ended 31st March, 2021 (Rs.)

	Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
I	Revenue From operations	25	62,09,335	1,77,70,297
II	Other Income	26	1,44,77,402	1,68,82,608
III	Total Income (I +II)		2,06,86,737	3,46,52,905
IV	EXPENSES			
	Purchases of Stock-in-Trade		1,19,778	59,09,223
	"Changes in inventories of finished goods, Stock-in -Trade and work-in-progress"	27	5,87,277	59,84,586
	Employee benefit expense	28	81,39,596	1,41,78,854
	Finance costs	29	7,630	76,648
	Depreciation and amortization expense	30	25,85,628	28,14,098
	Other expenses	31	1,08,91,665	2,49,41,976
	Total expenses (IV)		2,23,31,574	5,39,05,385
V	Profit(loss) before exceptional items and tax(III-IV)		(16,44,837)	(1,92,52,480)
VI	Exceptional items	36	7,20,933	(95,20,641)
VII	Profit/ (loss) before tax (V-VI)		(23,65,770)	(97,31,839)
VIII	Tax Expenses			
	a) Current Tax		-	-
	b) Income tax related to earlier years		-	-
	c) MAT Credit Entitlement		-	-
	d) Deferred Tax		-	-
IX	Profit/(loss) for the period (VII-VIII)		(23,65,770)	(97,31,839)
X	Other Comprehensive Income	32		
	(a) Items that will not be reclassified to profit or loss		-	-
	(b)Income tax relating to items that will not be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period (IX+X)		(23,65,770)	(97,31,839)
XII	Earnings per equity share	35		
	1) Basic		(0.08)	(0.33)
	2) Diluted		(0.08)	(0.33)
	Accounting Polices	1		

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

Consolidated Cash Flow Statement for the Year ended 31st March, 2021

(In Rupees)

PARTICULARS	Year ended 31.03.2021	Year ended 31.03.20120
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary Items	(23,65,770)	(4,68,66,823)
Adjustments for:		
-Allowance /Bad Debts Written Off	-	78,82,954
-Depreciation	25,85,628	30,43,383
-Net Profit/(Loss) on sale of fixed/discarded assets	-	(18,832)
-Interest Expenses	7,630	21,89,230
Net (Gain) / Loss on sale of Current Investment	(2,88,497)	(7,88,570)
-Interest Income	(1,21,96,103)	(1,64,94,136)
Operating Profit Before Working Capital Changes	(1,22,57,112)	(5,10,52,794)
Adjustments for:		
-Trade Payables	(28,29,594)	(77,64,106)
-Trade and other Receivables	1,32,69,163	4,72,97,907
-Inventories	5,87,277	1,25,34,362
Cash Generated from Operations :	(12,30,266)	10,15,369
-Direct Taxes Paid	12,60,589	(12,88,949)
Net Cash generated from Operating Activities	30,323	(2,73,580)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	(21,750)	2,97,489
Sale/ (Purchase) of Current Investment (Net)	(6,32,23,730)	95,24,089
Term Deposit other than cash equivalents	(26,45,142)	41,44,283
Interest Received	1,21,96,103	1,64,94,136
Net Cash used in Investing Activities	(5,36,94,519)	3,04,59,997
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	-	(80,00,000)
Receipt/(Repayment) of Long Term Borrowings	-	5,31,149
Interest Paid	(7,630)	(21,89,230)
Net Cash generated/(used) in Financing Activities	(7,630)	(96,58,081)
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	(5,36,71,826)	2,05,28,336
Opening Cash and Cash Equivalents	5,52,91,352	89,19,465
Closing Cash and Cash Equivalents	16,19,526	2,94,47,801

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)

a Equity Share Capital

(Amt in Rs.)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity Share	29,32,64,570	-	29,32,64,570

b Other Equity

(Amt in Rs.)

Particulars	Reserve and Surplus					Total
	Capital Redemption Reserve	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance at the end of the reporting period (31.03.2019)	30,00,000	2,67,234	12,10,13,227	32,54,936	(24,60,92,180)	(11,85,56,783)
Total Comprehensive Income for the year	-	-	-	-	(97,31,839)	(97,31,839)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change	-	-	-	-	-	-
Balance at the end of the reporting period (31.03.2020)	30,00,000	2,67,234	12,10,13,227	32,54,936	(25,58,24,019)	(12,82,88,622)
Total Comprehensive Income for the year	-	-	-	-	(23,65,770)	(23,65,770)
Add/(Less): Defined Benefits plans through OCI has been transferred to retained earnings					-	-
Income for the year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change	-	-	-	-	-	-
Balance at the end of the reporting period (31.03.2021)	30,00,000	2,67,234	12,10,13,227	32,54,936	(25,81,89,789)	(13,06,54,392)

Significant Accounting Policies and Notes on Consolidated Financial Statement

Note-1

1. Corporate Information

Jayshree Chemicals Limited ("the Holding Company") is a public limited company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange ('BSE'), in India. The registered office of JCL, is 31 Chowringhee Road Kolkata-700016. The Holding Company and its subsidiaries are engaged in generation of wind-power and selling of goods in India. These financial statements are prepared in Indian rupees.

The financial statements were approved and adopted by board of directors of the Company in their meeting held on 28th June 2021.

2. Basis of preparation

Compliance with Ind AS

These consolidated financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time as notified under Section 133 of Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act"), the guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

Basis of Consolidation

The Holding Company consolidates entities which it owns or controls. The consolidated financial statements comprise the consolidated financial statements of the Company, its subsidiaries in Note no. 33.

Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control cease.

The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain/loss from such transactions are eliminated upon consolidation. These consolidated financial statements are prepared by applying uniform accounting policies in the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

The subsidiary companies considered in the financial statements are as follows:

Name	Country of Incorporation	% of voting power
East Coast Powers Limited	India	100

3. Significant accounting Policies and Key Estimates and Judgements

3.1 Basis of Measurement

These financial statements are prepared on historical cost basis except for certain financial Assets and liabilities (including derivatives instruments) measured at fair value.

3.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumption. These estimates, judgments and assumptions affect the application of accounting pol-

icies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenue and expenses during the period. Application of accounting policies that requires critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimate could change from period to period. Actual results could differ from those judgments. Appropriate changes in estimates are made as management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3.3 Significant accounting Judgments, estimate, assumptions

In the process of applying the Company's accounting policies, management has made the following key estimates, assumptions and judgments, which have significant effect on the amounts recognised in the financial statement:

(a) Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

(b) Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(c) Defined Benefit Plans

The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 32.

(d) Insurance Claims

Insurance and other claims raised by the Company are accounted for when received owing to uncertainties involved.

3.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

(A) An asset treated as current when it is:

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle.

- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realized within twelve months after the reporting period, or
- (iv) Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

(B) A liability is current when:

- (i) It is expected to be settled in normal operating cycle
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.5 Reclassification of financial assets and liabilities

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments; a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to the external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period. Following the changes in business model, the company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

3.6 Significant Accounting Policies

a. 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

i. Sale of Goods

Sales are recognized when the substantial risks and rewards of ownership in the goods, including custody, are transferred to the buyer as per the terms of the contract and are measured at the fair value of the consideration received and receivable and net of trade discounts, allowable sales return and sales tax/value added tax/goods and service tax.

ii. Interest Income

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

iii. Dividend

Dividend income is recognised when the right to receive dividend is established.

b. Government grants

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values.

c. Taxation

Income tax expense represents the sum of current and deferred tax (including MAT).

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Income tax expense is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is also recognized directly in equity or in other comprehensive income.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

d. Property, Plant and Equipment

The Company considers the previous GAAP carrying value for all its Property, Plant and Equipment as deemed cost at the transition date, viz. 1st April 2016.

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment of loss, if any.

Cost of any item of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition.

Depreciation is provided on the straight line method by depreciating carrying amount of Property, Plant and Equipment over remaining useful life of the assets.

Depreciation methods, useful life and residual values are reviewed at each financial year end.

The useful life and residual value as per such review is normally in accordance with schedule II of the Companies Act 2013.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

e. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortised over their respective individual estimated useful life on a straight line method.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

f. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that a Property, plant and equipment may have been impaired. If any such indication exists, the Company estimates the recoverable amount of the Property, plant and equipment. If such recoverable amount of the Property, plant and equipment or the recoverable amount of the cash generating unit to which the Property, plant and equipment belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the Asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

g. Borrowing Costs

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalized up to the date that when such asset are ready for their intended use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange difference to the extent regarded as an adjustment to the borrowing cost.

h. Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for

the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component based on the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Company as a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

i. Foreign Currencies Translations

Transactions in foreign currencies are initially recorded in reporting currency by the Company at spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or statement profit or loss are also recognised in OCI or statement profit and loss, respectively).

j. Provision and Contingencies

A provision is recognised if as a result of past event the company has a present legal or constructive obligation that is reasonably estimated and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by discounting the expected cash flow at a pre-tax rate that reflects current market assessments of the time value of the money and the risk specific to the liabilities.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements. If material, are disclosed by way of notes to the accounts.

Contingent assets are not recognised in the financial statements, as they are dependent on the outcome of legal or other processes.

k. Employee Benefits : Expenses and liabilities in respect of employee benefit are recorded in accordance with Indian Accounting Standard (IND AS 19 employees benefit)

(i) Short Term Employees Benefit

Short Term Employee Benefits (i.e. benefits falling due within one year after the end of the period in which employees render the related service) are recognized as expenses in the period in which employee services are rendered as per the Company's scheme based on expected obligations on undiscounted basis.

(ii) Post-Employment Benefit Plans

Under Defined Contribution Plan, the contribution is payable in keeping with the related schemes are recognized as expenses for the year.

Under Defined Benefit Plan, the present value of the obligations is determined based on actuarial valuations using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by actuary at each Balance Sheet date. Actuarial gain /loss, if any, arising from experience adjustments and change in actuarial assumptions are charged or credited to Other Comprehensive income in the period in which they arise.

(iii) Other Long-Term Employee Benefits

Leave encashment/compensated absence is determined by valuations using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by actuary at each Balance Sheet date. Actuarial gain /loss, if any, arising from experience adjustments and change in actuarial assumptions are charged or credited to Other Comprehensive income in the period in which they arise.

l. Cash and Cash Equivalents

Cash and Cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash at banks and on hand and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of Company's Cash Management.

m. Dividend

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividend is approved by the shareholders. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

n. Earnings Per Share

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

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

o. Financial Instruments**(a) Financial Assets****Initial Recognition and Measurement**

All financial Assets are recognised initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

Subsequent measurement

(i) Financial Assets carried at amortised Cost- A Financial Assets is subsequently measured at amortised cost, using effective interest rate (EIR) method, if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest term on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

(ii) Financial Assets at fair value through other comprehensive income- A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose

objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investment which are classified as equity instruments to present the subsequent changes in fair value in other Comprehensive income based on its business model., Further in case where the company has made an irrecoverable election based on its business model for its investments, which are classified as equity instrument the subsequent changes in fair value are recognised in other comprehensive income.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- (iii) **Financial assets at fair value through profit or loss**-A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss

(b) Financial Liabilities

Initial recognition and Measurement

Financial Liabilities are recognised at fair value on initial recognition and in case of loan and borrowing or payables net of directly attributable transaction costs.

Subsequent Measurement

Financial Liabilities are subsequently carried at amortized cost using effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) De-recognition of financial instrument

The company de-recognises the financial assets when contractual right to cash flow from financial assets expire or it transfer the financial assets and transfer qualities for de-recognition under IND AS 109. A financial liability or a part of a financial liability is de-recognised from the company's Balance Sheet when obligation specified in the contract is discharged or cancelled or expires.

(d) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Fair value financial instruments

The company measure financial instrument at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the company use various method and assumption that are based on market conditions and risks existing at each reporting date. The methods used to determine the fair value includes discounted cash flow analysis, available quoted market price and dealer quotes and valuation report etc. The method of assessing fair value results in general approximation of value and such value may never actually be realised.

Fair Values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When measuring the fair value of an asset or liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

q. New Standards / Amendments to Existing Standard issued but not yet effective upto the date of issuance of the Company's Financial Statement are disclosed below:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

Notes to Consolidated Financial Statements

Note No: 2

CONSOLIDATED PROPERTY PLANT & EQUIPMENTS AS AT 31ST MARCH, 2020

(In Rupees)

PARTICULARS	ORIGINAL COST AS ON 01/04/2020	ADDITION DURING the year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL COST AS ON 31/03/2021	TOTAL DEPRN. PROVIDED UPTO 01/04/2021	DEPRN FOR THE year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL DEPRN. UP TO 31/03/2021	W. D. V. AS ON 31/03/2021	W. D. V. AS ON 31/03/2020
Land (Free hold)	16,11,000	-	-	16,11,000	-	-	-	-	16,11,000	16,11,000
Buildings	14,21,170	-	-	14,21,170	3,59,140	46,756	-	4,05,896	10,15,273	10,62,030
Plant & Machinery	6,35,83,212	4,250	-	6,35,87,462	3,01,40,789	24,20,560	-	3,25,61,349	3,10,26,113	3,34,42,423
Furniture & Fittings	5,16,895	-	-	5,16,895	4,36,075	16,867	-	4,52,942	63,953	81,959
Office Equipments	16,98,874	17,500	-	17,16,374	15,01,097	35,720	-	15,36,817	1,79,557	1,96,222
Electrical Installation	23,95,181	-	-	23,95,181	20,64,682	46,199	-	21,10,881	2,84,300	3,30,914
Motor Car & Vehicles	-	-	-	-	-	-	-	-	-	-
	7,12,26,332	21,750	-	7,12,48,082	3,45,01,783	25,66,102	-	3,70,67,885	3,41,80,196	3,67,24,548
PREVIOUS YEAR	7,58,29,889	1,25,847	47,29,404	7,12,26,332	3,62,70,714	27,92,845	45,61,776	3,45,01,783	3,67,24,548	

Note No: 3

Other Intangible Assets AS AT 31ST MARCH, 2021

(In Rupees)

PARTICULARS	ORIGINAL COST AS ON 01/04/2020	ADDITION DURING the year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL COST AS ON 31/03/2021	TOTAL DEPRN. PROVIDED UPTO 01/04/2021	DEPRN FOR THE year 2020-21	SOLD OR ADJUSTMENT DURING 2020-21	TOTAL DEPRN. UP TO 31/03/2021	W. D. V. AS ON 31/03/2021	W. D. V. AS ON 31/03/2020
Computer Software	3,67,027	-	-	3,67,027	3,47,501	19,526	-	3,67,027	-	19,526
	3,67,027	-	-	3,67,027	3,47,501	19,526	-	3,67,027	-	19,526
PREVIOUS YEAR	3,67,027	-	-	3,67,027	3,26,248	21,253	-	3,47,501	19,526	

(In Rupees)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 2	Property, Plant and Equipment		
	Land	16,11,000	16,11,000
	Buildings	10,15,273	10,62,030
	Plant and Equipment	-	-
	Plant & Machinery	3,10,26,113	3,34,42,423
	Electrical Equipment	2,84,300	3,30,914
	Furniture and Fixtures	63,953	81,959
	Vehicles	-	-
	Office equipment	1,79,557	1,96,222
		3,41,80,196	3,67,24,548
Note 3	Other Intangible Assets		
	Computer Software	-	19,526
		-	19,526
Note 4	Loans		
	Security Deposits	10,92,119	10,92,119
		10,92,119	10,92,119

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 5	Others		
	Term Deposit of more than twelve months maturity	1,00,000	1,00,000
		1,00,000	1,00,000
Note 6	Deferred Tax Assets (net)		
	The major components of the Deferred Tax Liabilities / (Assets) based on the tax effects of timing differences are as follows:	-	-
	Deferred Tax Assets on GAAP differences during the year		
	Total Deferred Tax Assets	-	-
	Deferred Tax Liabilities		
	Depreciation	1,43,335	1,43,335
		1,43,335	1,43,335
Note 7	Other Non-Current Asset		
	(a) Security Deposit	30,000	30,000
	(b) Other advances	-	-
	(i)Others-Unamortised Salami for Lease hold Land	8,01,787	8,14,122
	(ii) balance with income tax dept	-	-
		8,31,787	8,44,122
Note 8	Inventories		
	Stock in Trade	32,846	6,20,123
		32,846	6,20,123
Note 9	Investments		
	Investments in Mutual Funds		
	ICICI Prudential Flexible Income Growth (FV Rs. 10/-) (FY 31.03.2021- 352.176 units (FY 31.03.2020 - 281 2.101unit)	1,46,506	10,89,262
	Kotak Saving Fund-Regular Plan Growth (FV Rs.10/-) (FY 31.03.2021- 1603340.216 units (FY 31.03.2020 - NIL unit)	5,40,81,627	-
	Kotak Liquid Fund-Regular Plan Growth (FV Rs.10/-) (FY 31.03.2021- 2681.924 units (FY 31.03.2020 - NIL unit)	1,11,09,743	-
	Kotak Floater Short Term Fund -Regular Plan Growth (FV Rs.10/-) (FY 31.03.2021 Nil (FY 31.03.2020- 298.814 unit)	-	7,36,387
		6,53,37,876	18,25,649
Note 10	Trade Receivables		
	Secured-Considered Good		
	Unsecured-Considered Good	1,37,15,374	1,95,13,954
	Unsecured-Credit Impaired	1,03,04,351	1,18,67,121
		2,40,19,725	3,13,81,075
	Allowance for bad and doubtful debts	(1,03,04,351)	(1,18,67,121)
		1,37,15,374	1,95,13,954

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 11	Cash and cash equivalents		
	Balances with banks		
	- In current accounts	15,78,015	1,19,00,487
	Cheques/ Pay order in hand	-	4,33,67,110
	Cash on hand	41,511	23,755
		16,19,526	5,52,91,352
Note 12	Other Bank balances		
	Special Term Deposit /Balance with banks held as Margin Money	60,46,925	57,75,597
	Escrow Account with Bank	5,29,32,088	5,05,58,274
		5,89,79,013	5,63,33,871
Note 13	Loans		
	Security Deposits to others	4,20,220	4,20,220
	Other loans		
	Loan to Body Corporates	3,00,00,000	3,50,00,000
	Interest accrued on Loans	-	8,58,801
	Loan to Employees	2,15,500	3,34,858
		3,06,35,720	3,66,13,879
Note 14	Others -Interest Accrued but not due on Deposit	33,470	9,000
		33,470	9,000
Note 15	Other Current Assets		
	Other advances		
	Advance to Parties	4,61,389	4,76,313
	Other Advances	4,960	7,240
	Others	-	-
	Prepaid Expenses	1,45,494	9,42,851
	Balances with Government Dept	44,52,607	51,12,604
		50,64,450	65,39,008
Note 16	Equity Share Capital		
	Authorised		
	Equity Share of Rs. 10/- par value		
	4,00,00,000 (4,00,00,000) Equity Share	40,00,00,000	40,00,00,000
	Issued, Subscribed and Paid-up Capital		
	Equity Share of Rs. 10/- par value		
	2,93,26,457 (2,93,26,457) Equity Share of Rs. 10/- each fully paid-up	29,32,64,570	29,32,64,570
		29,32,64,570	29,32,64,570

Notes:

1. The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.
2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of shares held by the shareholders.

3. Details of Share holders holding more than 5% of total shares as on 31st March,2021

Name of Shareholder	% to Total Shares	No. of Shares
Shree Satyanarayan Investments Co Ltd	7.54	2211248
Kilkotagiri and Thirumbadi Rubber Plantations Ltd	6.26	1837000
Veer Enterprises Limited	10.71	3141958

4. The reconciliation of the number of shares outstanding as at 31st March, 2021 is as below:

Particulars	As at	As at
	As on 31.03.2021	As on 31.03.2020
Number of shares at the beginning	29326457	29326457
Number of shares at the closing	29326457	29326457

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 17	Other Equity		
	Other Reserves		
	Capital redemption reserve		
	Balance as per last Account	30,00,000	30,00,000
	Capital Reserve		
	Balance as per last Account	2,67,234	2,67,234
	Securities Premium		
	Balance as per last Account	12,10,13,227	12,10,13,227
		12,42,80,461	12,42,80,461
	General reserve		
	Balance as per last Account	32,54,936	32,54,936
		32,54,936	32,54,936
	Remeasurements of the net defined benefit Plans		
	Balance as per last Account	-	-
	Less: Transfer to Retained Earning	-	-
	Less: Deferred Tax	-	-
		-	-
	Retained Earnings		
	Surplus at the beginning of the year	(25,58,24,019)	(24,60,92,180)
	Add : Profit for the year	(23,65,770)	(97,31,839)
	Add : Transfer from reserve representing unrealised gains/losses	-	-
		(25,81,89,789)	(25,58,24,019)
	Total	(13,06,54,392)	(12,82,88,622)
Note 18	Borrowings		
	Security Deposits from Distributors/Others	-	5,55,000
		-	5,55,000
Note 19	Provisions		
	Provision for employee benefits (Leave)	4,61,248	11,73,059
	Provision for employee benefits (Gratuity)	-	-
		4,61,248	11,73,059

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 20	Borrowings		
	Loans repayable on demand		
	From Banks	-	-
	Other loans	-	-
Note 21	Trade payables		
	Dues to Micro and Small Enterprises	590	-
	Others	24,96,934	49,01,470
		24,97,524	49,01,470
Note 22	Other financial liabilities		
	Current maturities of long-term debt		
	Interest accrued but not due on borrowings	-	-
	Share Capital Money (on reduction)	2,80,000	2,80,000
	Others		
	Liabilities for Expenses	46,17,566	41,80,938
	Amount Due to Employee	7,12,705	3,97,597
	Others Misc. Payable	2,038	95,825
	Misc. Security Deposit	-	-
		56,12,309	49,54,360
Note 23	Other current liabilities		
	Other advances	-	-
	Advances from Customers	3,87,57,478	3,90,02,990
	Others	-	-
	TDS and other taxes payable	3,01,985	4,49,582
	PF, ESI amount Payable	96,323	1,65,411
	Security Deposits	5,55,000	-
		3,97,10,786	3,96,17,983
Note 24	Provisions		
	Provision for employee benefits (for leave)	2,46,336	1,55,925
	Others	-	-
	Provision for Expenses	2,13,35,526	2,13,05,525
		2,15,81,862	2,14,61,450
Note 25	Revenue From operations		
	Sale of products	62,09,335	1,77,70,297
		62,09,335	1,77,70,297
Note 26	Other Income		
(a)	Interest Income		
	From Bank	28,54,784	39,42,217
	From Others	93,41,319	1,06,23,029
	Dividend Income		
	Income from Current Investments	-	-
	Other non-operating income		
	Net gain on Sale of Current Investments	2,88,497	3,25,516
	Miscellaneous Receipts and Income	-	6,758
	Profit on sale of Fixed Assets (Net)	-	61,044
	Provision & Excess Liabilities Written Back	7,67,802	16,34,044
	Rent Received	12,25,000	2,90,000
		1,44,77,402	1,68,82,608

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
Note 27	Changes In Inventories of Finished Goods, Stock-In-Trade and Work-in-Progress		
	Opening Stock		
	Stock-in-Trade	6,20,123	66,04,709
		6,20,123	66,04,709
	Less : Closing Stock		
	Stock-in-Trade	32,846	6,20,123
		32,846	6,20,123
	Increase / Decrease in Stock	5,87,277	59,84,586
Note 28	Employee benefit expenses		
	Salaries ,Wages and Bonus	62,47,685	1,17,75,469
	Contribution to provident and other funds	5,60,785	5,75,785
	Staff Welfare Expenses	13,31,126	18,27,600
		81,39,596	1,41,78,854
Note 29	Finance Costs		
	Interest to		
	i) Banks	-	-
	ii) Taxes	6,220	20,315
	iii) Others	1,410	53,867
	Other Borrowing Costs	-	2,466
		7,630	76,648
Note 30	Depreciation and Amortization Expense		
	For the Year	25,85,628	28,14,098
		25,85,628	28,14,098
Note 31	Other Expenses		
	Consumption of stores and spares part	2,07,773	1,71,671
	Rent and Lease Premium	23,94,511	23,17,455
	Repairs to machinery	16,27,185	14,94,234
	Repairs to others	3,79,588	26,09,415
	Insurance	81,036	1,73,462
	Rates and Taxes excluding taxes on Income	40,720	1,25,363
	Travelling and Vehicle Expenses	11,20,428	43,65,730
	Legal and Professional Expenses	15,73,069	27,86,124
	Sales Tax / GST	7,99,401	-
	Freight	42,940	14,81,632
	Research & Development	-	3,098
	Selling Agents Commission	-	35,000
	Selling Expenses	-	4,88,556
	Director's Sitting Fees	1,60,000	1,05,000
	Payments to the Auditor	-	-
	As Auditor	95,650	2,62,076
	For Tax Audit	30,000	-
	For Quarterly Review	56,250	-
	For Fees for Other Services (incl for issuing various certificates)	33,750	-
	For Reimbursement of out of pocket expenses	3,000	3,000

(Amount in Rs.)

Note	Particulars	As at 31.03.2021	As on 31.03.2020
	CSR Expenses	-	-
	Miscellaneous Expenses	22,46,364	28,80,608
	Sundry Debit Balance Adjusted	-	6,15,848
	Bad Debt	-	23,256
	Allowance for bad and doubtful debts	-	50,00,448
		1,08,91,665	2,49,41,976
Note 32	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	Remeasurements of the deferred benefit plans	-	-
	Income tax relating to these item	-	-
		-	-

33. Principles of Consolidation

- a) The consolidated financial statements include results of the subsidiaries of Jayshree Chemicals Limited, consolidated in accordance with Ind AS 110 'Consolidated Financial Statements'.

Name of the Company	Country of Incorporation	% Shareholding
East Coast Power Limited	India	100%

- b) These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

- c) Accounting policies applicable in consolidated financial statements
- The Company combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated.
 - Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Balance Sheet respectively.
 - Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the Companies. Recognising this purpose, the Company has disclosed only such notes from the individual financial statements, which fairly present the needed disclosures.

The accounting policies, notes and disclosures made by the parent are best viewed in its standalone financial statement to which these consolidated financial statements are attached. Accounting policies specifically related to consolidated financial statements are mentioned in note 1. Differences in accounting policies followed by the other entities consolidated have been reviewed and no adjustments have been made, since the impact of these differences is not significant.

(Amount in Rs.)

34. Contingent Liabilities and Commitments (to the extent not provided for)-

i. Contingent Liabilities:

1. Claims against the Company not acknowledged as debts (Net of Deposit) –

(Rs.)

Particulars	31st March, 2021	31st March, 2020
Sales Tax Demand under Appeals (Net of Deposits Rs. 4,54,693)	2,66,74,624	3,09,53,658
Others	-	-

2. Guarantees

Particulars	31st March, 2021	31st March, 2020
Guarantees	2,00,000	2,00,000

3. Commitment

	31st Mar 2021	31st Mar 2020
a. Estimated Capital Commitments (Net of advances)	NIL	NIL
b. Other Commitments	NIL	NIL

35. Earnings Per Share (EPS):

Particulars	31st March, 2021	31st March, 2020
Net profit attributable to equity shareholders (Rs.)	(23,65,770)	(97,31,839)
Weighted average of equity shares (Nos.)	2,93,26,457	2,93,26,457
Nominal value of equity shares (In Rs.)	10	10
Basic/Diluted EPS (in rupees)	(0.08)	(0.33)

36. The exceptional item consists of final settlement of Central Sales Tax and West Bengal VAT for the period 2016-17 under the West Bengal Sales Tax (Settlement of Dispute) Act, 1999.

37. Segment information as per IND AS-108

The Company is engaged in two primary business segments viz. Wind Power and Electric. Segments have been identified and reported taking into account the nature of the products, the differing risks and returns, the organizational structure and internal business reporting system.

a) Information about Primary Business Segments:

SEGMENT INFORMATION FOR THE YEAR ENDED 31 MARCH, 2020**Consolidated Segment Revenue, Segment Result, Segment Assets & Segment Liabilities**

Rs.

	31.03.2021	31.03.2020
	Reviewed	Audited
Segment Revenue (Gross)		
Wind Mill Division	61,33,443	77,95,074
Electric Division	75,892	99,75,223
Net Sales/Income from Operations	62,09,335	1,77,70,297
Segment Results		
Profit / (Loss) before tax and interest from each segment		
Wind Power Division	17,35,709	34,13,197
Electric Division	-16,05,340	-1,86,06,140
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	1,30,369	-1,51,92,943
Less-Finance Costs	-7,630	-76,648
Less-Exceptional Item (net)	-7,20,933	95,20,641
Add: Other Un-allocable expenditure net off un-allocable income	-17,67,576	-39,82,889
Total Profit / (loss) before Tax	-23,65,770	-97,31,839
SEGMENT ASSETS		
Wind Power Division	4,59,86,296	5,47,44,840
Electric Division	27,94,371	49,42,626
Unallocated Asset	18,36,93,240	17,79,51,804
TOTAL ASSETS	23,24,73,907	23,76,39,270
SEGMENT LIABILITIES		
Wind Power Division	9,46,008	1,41,064
Electric Division	35,62,930	54,15,085
Unallocated Liabilities	6,53,54,791	6,71,07,173
TOTAL LIABILITIES	6,98,63,729	7,26,63,322

Notes:

- 1) Segment assets and segment liabilities represent assets and liabilities of respective segment. Investments, tax related assets/ liabilities and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been treated separately.

Information about Secondary Geographical Segments:

- b) The Company has common property, plant and equipment located in India for producing/selling goods for domestic markets. Therefore, the value of property, plant and equipment and additions thereto cannot be allocated to the geographical segments. Hence, the total carrying amount of segment assets and cost incurred during the period to acquire segment assets has not been given in respect of secondary segments.

38. Related Party information as per Ind AS 24

I. List of Related Party

(a) Key Management Personnel (KMP)

Name of the Key Management Personnel	Relationship
Shree Kumar Bangur	Chairman
Virendraa Bangur (upto 01.09.2020)	Managing Director
Virendraa Bangur	Director
R K Singhi (w.e.f. 11.02.2021)	Wholetime Director (Designated as Director (Commercial))
Pawan Kumar Gupta (upto 31.03.2021)	CFO
S K Lahoti	Company Secretary

(b) Relative of Key Managerial Personnel

Name of the Relative of KMP	Relationship
Bharati Bangur-Executive (Corporate Affair)	Relative of KMP

(c) Entities in which Control of the Company and/or Key Management Personal exist

Name of the Entity	Nature of Control
Bangur Exim Private Limited	Control of KMP
Veer Enterprises Limited	Control of KMP

II. Transaction with related parties

B) Related Party transactions are as follows:	2020-2021	2019-2020
Nature of Transactions	Amount (Rs.)	Amount (Rs.)
Remuneration Paid to KMP		
Virendraa Bangur	7,09,750	26,98,441
P K Gupta	17,75,420	17,75,424
S K Lahoti	15,43,922	15,43,920
R K Singhi	2,58,686	-
Remuneration Paid to Relative of KMP		
Bharati Bangur	7,62,647	7,62,642
Rent paid - Veer Enterprises Ltd.	23,27,127	21,15,768
Loan given to Bangur Exim Pvt Ltd	461,50,000	490,50,000
Repayment of loan received from Bangur Exim Pvt Ltd	461,50,000	490,50,000
Interest received from Bangur Exim Pvt Ltd	37,36,404	34,67,110

Outstanding Balances:

Particulars	31st March, 2021	31st March, 2020
Bangur Exim Pvt. Ltd	2,99,302	6,00,064

39. Financial Instrument

Financial Instrument by category

(Rs.)

Particulars	31st March, 2021		31st March, 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets/ liabilities at fair value through profit or loss				
Derivatives-				
Investment-				
Mutual Fund	6,53,37,876	6,53,37,876	18,25,649	18,25,649
Financial assets designated at fair value through other Comprehensive Income				
Investment				
Equity Shares				
Financial Assets designated at Amortised Cost				
Cash and Cash Equivalent	16,19,526	-	5,52,91,352	-
Fixed Deposits with Bank	5,89,79,103	-	5,63,33,871	-
Trade and Other Receivables	1,37,15,374	-	1,95,13,954	-
Loan	3,17,27,839	-	3,77,05,998	-
Other Financial assets	1,33,470	-	1,09,000	-
Financial Liabilities designated at amortised cost				
Borrowings	-	-	5,55,000	-
Trade and Other payables	24,97,524	-	49,01,470	-
Other Financial Liabilities	56,12,309	-	49,54,360	-

Fair Value Hierarchy

Level-1 Quoted Price (unadjusted) is active markets for identical assets or liabilities

Level-2 Inputs other than quoted prices included within Level-1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e.) derived from prices)

Level-3 Inputs other than quoted prices included within Level-1 that are based on non-observable market data.

(Rs.)

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2021:

Particulars	As of 31st March, 2021	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	6,53,37,876	6,53,37,876	-	-
Derivative financial instruments	-	-	-	-
Liabilities				
Derivative financial instruments	-	-	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2020: (Rs.)

Particulars	As of 31st March, 2020	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments	-	-	-	-
Investments in preference Share	-	-	-	-
Investment in Mutual Fund	18,25,649	18,25,649	-	-
Derivative financial instruments	-	-	-	-
Liabilities				
Derivative financial instruments	-	-	-	-

40. Financial risk management objective and policies

The Company's financial liabilities include Loan and borrowing, security deposits, retention money and Trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets include investments, trade & other receivables, deposits and cash & cash equivalents.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to hedge certain risk exposures. The Company does not acquire or issue derivative financial instruments for trading or speculative purposes.

The Company's activities expose it to Credit Risk, Liquidity Risk, Market Risk, and Equity Price Rise. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate financial risk governance framework for the Company. The Risk management committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

- A. Credit Risk-** A risk that counterparty may not meet its obligations under a financial instrument or customer contract, leading to a financial loss is defined as Credit Risk. The Company is exposed to credit risk from its operating and financial activities.

Customer credit risk is managed by the respective marketing department subject to the Company's established policy, procedures and control relating to customer credit risk management. The Company reviews the creditworthiness of these customers on an on-going basis. The Company estimates the expected credit loss on the basis of past data, experience and policy laid down in this respect. The maximum exposure to the credit risk at the reporting date is the carrying value of the trade receivables disclosed in Note 10 (Ten) as the Company does not hold any collateral as security. The Company has a practice to provide for doubtful debts as per its approved policy.

An impairment analysis is performed at each reporting date on an individual basis. The calculation is based on historical data of credit losses.

The ageing analysis of the receivables (gross of provision) has been considered from the date the invoice falls due.

(Rs.)

Particulars	Neither due nor impaired (including unbilled)	Past due			Total
		Up to 6 months	6 to 12 months	Above 12 months	
Trade receivables					
As at 31st March, 2021					
Secured	-	-	-	-	
Unsecured	-	20,53,899	43,70,251	72,91,224	1,37,15,374
Total					1,37,15,374
As at 31st March, 2020					
Secured	-	-	-	-	
Unsecured	-	53,02,782	16,56,565	1,25,54,607	1,95,13,954
Total					1,95,13,954

B. Liquidity Risk- A risk that the Company may not be able to settle or meet its obligations at a reasonable price is defined as liquidity risks. The Company's treasury department is responsible for managing liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credits, Term loans among others.

C. Market Risk- A risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market prices is defined as Marketing Risk. Such changes in the value of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes

(i) **Foreign Currency Risk-** A risk that the fair value or future value of the cash flows of a forex exposure will fluctuate because of changes in foreign exchange rates is defined as Foreign Currency Risk. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's import and foreign currency loan/ derivatives operating activities. The Company, as per its risk management policy, uses foreign exchange and other derivative instruments primarily to hedge foreign exchange exposure. The management monitors the foreign exchange fluctuations on a continuous basis.

Derivative instruments and un-hedged foreign currency exposure:

The Company does not enter into any derivative instruments for trading or speculative purposes.

(ii) **Interest rate risk-** The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. The Company is not exposed to such risk as on 31st March, 2021.

Maturity profile of Financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(Rs.)

Financial Liabilities	0-1 year	2-5 year	5-10 year	Above 10 years
As at 31st March, 2021				
Borrowings	-	-	-	-
Trade Payables	24,97,524	-	-	-
Other financial liabilities	56,12,309	-	-	-
Total	81,09,833	-	-	-
As at 31st March, 2020				
Borrowings	-	5,55,000	-	-
Trade Payables	49,01,470	-	-	-
Other financial liabilities	49,54,360	-	-	-
Total	98,55,830	5,55,000	-	-

41. Capital management

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to shareholders and benefits for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in taking into consideration the economic conditions and strategic objectives of the Company.

For the purpose of the Company's capital management, capital includes issued capital, share premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, trade and other payables less cash and short term deposits.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches of the financial covenants of any interest bearing loans and borrowing for reported periods.

42. Estimation Of Uncertainty Relating To Covid - 19

The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, did not majorly impact the Company's operations. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted.

43. Previous year figures are regrouped and rearranged wherever necessary.

In terms of our report on even date

For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal
M. No. 064475

Place: Kolkata
Date: 28th June, 2021

Virendraa Bangur
Director
(Din: 00237043)

S K Lahoti
Company Secretary

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)



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