

JAIN VANIJYA UDYOGLIMITED

ANNUAL REPORT 2021-22

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COMPANY INFORMATION

CSE Scrip Code	020086
CIN	L51909WB1984PLCo38212

BOARD OF DIRECTORS

Ankita Mahansaria	Managing Director
Alankrita Jain Soni	Non-Executive Director
Megha Dalmia	Non-Executive Independent Director
Rekha Agarwal	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ruchika Soni Ratch	Chief Financial Officer
Vikash Kumar Sharma	Company Secretary

COMPANY INFORMATION

AUDITORS

Statutory Auditors

M/s SDG & Co.

Chartered Accountants

912, Corporate Annex, Sonawala Road, Nr.
Udyog Bhawan, Goregaon (East), Mumbai-
400063

Secretarial Auditor

M/s BA & Associates

Practicing Company Secretary

16/1A, Abdul Hamid Street (British India Street),
6th Floor, Room No. 6E, Beside Deewars Garage,
Kolkata- 700069

Internal Auditor

Mr. Supratim Roy Chowdhury

Chartered Accountant

112/1, East Road, Santoshpur, Kolkata-700075

COMPANY INFORMATION

- Registrar & Share Transfer Agent:-

- ✓ **ABS Consultant Private Limited**

Address: 99, Stephen House, 6th Floor, 4, B.B.D. Bagh (E), Kolkata-700001

Email: absconsultant99@gmail.com

Phone: (033) 2230-1043/0153

- Bankers:-

- ✓ Kotak Mahindra Bank

- ✓ HDFC Bank

- Registered Address:-

- ✓ 98, Christopher Road, Flat 1, B-5, Vrindavan Garden, Kolkata-700046

- Email Id:- info@jainvanijya.com

- Website:- www.jainvanijya.com

JAIN VANIJYA UDYOG LIMITED

98, Christopher Road, Flat - 1,
B-5, Vrindavan Garden, Kolkata - 700 046

Ph. : 033 - 2328 0003
Email id : info@jainvanijya.com
Web : www.jainvanijya.com
CIN : L51909WB1984PLC038212

For the Financial Year 2021-22

Dear Members,

The Directors have pleasure in presenting their 38th Annual Report on the business and operations of Jain Vanijya Udyog Limited ("the Company") together with the audited financial statements for the financial year ended 31st March, 2022.

1. Financial Performance of the Company

	(Rs in'000)	
Particulars	2021-22	2020-21
Revenue from Operations	8,004.27	30,610.12
Other Income	-	-
Total Income	8,004.27	30,610.12
<u>Less:</u> Expenditure	11,245.41	7,423.33
Depreciation	518.48	527.42
Total Expenses	11,763.89	7,950.74
Profit/ (Loss) before tax	(3,759.62)	22,659.38
Less: Current Tax	340.00	22.58
Deferred Tax	(829.10)	3,461.43
Provision for Standard Assets	-	-
Provision for Statutory Reserves	-	3,835.07
Profit /(Loss) for the year	(3,270.52)	15,340.29
Earnings per share (of Rs. 10/- each)		
a) Basic	(1.01)	4.72
b) Diluted	(1.01)	4.72

2. Dividend

The board decided not to recommend any payment of dividend for the financial year 2021-22.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

4. Public Deposits

The Company being an NBFC - non deposit taking Company, the provisions relating to Chapter V of the Companies Act, 2013 i.e., acceptance of deposit, are not applicable to the Company and that the Company has not accepted any deposits from the public within the meaning of the provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016.

5. Reserves

Company has incurred loss and no amount has been transferred to the General Reserve for the financial year ended 31st March, 2022.

6. Brief description of the Company's working during the year/State of Company's affair

The Company is registered as a Non-Banking Finance Company with Reserve Bank of India and is mainly engaged in Financing and investments as its principal business.

7. Change in the nature of business, if any

The company has not changed its nature of business during the current financial year.

8. Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

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

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

10. Maintenance of cost records

The Company is not required to maintain cost records as per Section 148(1) of the Companies Act, 2013.

11. Details of Subsidiary/Joint Ventures/Associate Companies

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

12. Statutory Auditors

M/s S. Dalmia & Co, Chartered Accountants, (Firm Registration No.:329297E) vide their letter dated 25th May, 2022 have informed their inability to continue as Statutory Auditors of the Company as he was not holding a valid Certificate of Peer Review Process of Institute of Chartered Accountants of India and thereby they were not qualified to audit and submit their Report on the Financial Results of the Company for the 4th quarter and year ended as on 31.03.2022.

The Board noted and took on record the resignation of M/s. S Dalmia & Co. Chartered Accountants (FRN: 329297E) as the Statutory Auditors of the Company with effect from 25.05.2022 and approved, subject to the approval of Members of the Company, the appointment of M/s. SDG & Co., Chartered Accountants (FRN: 137864W), as the Statutory Auditor of the Company to fill the casual vacancy created due to resignation (disqualification) of S. Dalmia & Co. Chartered Accountants (FRN: 329297E).

Auditors' Report

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report shall be given.

13. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, M/s BA & Associates were appointed as the Secretarial Auditors of the Company to carry out the secretarial audit for the year ending 31st March, 2022.

14. Secretarial Audit Report

A Secretarial Audit Report given by the Secretarial Auditors in Form No. MR-3 is annexed with this Report.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their Report.

15. Internal Audit Report

Mr. Supratim Roychowdhury, Chartered Accountants, the internal auditor has submitted his report based on the internal audit conducted during the year.

16. Reporting of Fraud by Auditors

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and/or to the Board under Section 143(12) of the Companies Act, 2013 details of which needs to be mentioned in this Report.

17. Issue and Allotment of Equity Shares during the Financial Year

The Company has not issued any of its securities with differential rights during the year under review. It has not bought back any of its securities and has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employee.

18. Annual Return

In accordance with Section 92(3) and 134(3)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Annual Return as on March 31, 2022 is available on the Company's website www.jainvanijya.com.

19. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. The company does not have any Foreign Exchange transactions during the financial year.

20. Corporate Social Responsibility (CSR)

In terms of Section 135 of the Companies Act, 2013, the provisions relating to Corporate Social Responsibility is not applicable to the Company as the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year.

21. Directors:**A) Changes in Directors and Key Managerial Personnel**

1. Mrs. Megha Dalmia was appointed as Additional Non-Executive Independent Director of the Company w.e.f. 10.03.2021 and her appointment was regularized in the Annual General Meeting held on 12.07.2021.
2. Mrs. Rekha Agarwal was appointed as Additional Non-Executive Independent Director of the Company w.e.f. 02.06.2021 and her appointment was regularized in the Annual General Meeting held on 12.07.2021.

3. Mr. Harsh Vardhan Mahipal, Non-Executive Independent Director of the Company, resigned from his office w.e.f. 02.06.2021.
4. Mr. Vijay Laltaprasad Yadav, Non-Executive Director of the Company, resigned from his office w.e.f. 02.06.2021.

B) Declaration by an Independent Director(s)

Independent Directors of the Company have confirmed that they meets the criteria of independence as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Board of Directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same.

C) Formal Annual Evaluation

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and the Listing Regulations, based on the criteria laid down by the Nomination and Remuneration Committee such as number of Board and Committee meetings attended during the year, contributions to the decision making and relevant expertise to the Board etc., the Board of Directors has carried out the annual performance evaluation of the entire Board, its Committees and all the Directors.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Chairman of the Company and the Board as a whole was evaluated.

22. Integrity, Expertise and Experience (Including the Proficiency) of the Independent Directors

The Board of Directors of the Company are of the opinion that the Independent Directors Mrs. Megha Dalmia and Mrs. Rekha Agarwal, appointed during the year, are a person of integrity and having relevant expertise and experience including the proficiency required to perform their roles effectively as an independent directors of the Company.

23. Number of meetings of the Board of Directors

During the financial year ended 31st March, 2022, 4 (Four) Meetings of the Board of Directors of the Company was held on the following dates: 02.06.2021; 12.08.2021; 10.11.2021 and 09.02.2022. The maximum time gap between two board meetings did not exceed 120 days.

24. Compliance with Secretarial Standards

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meeting and General Meeting.

25. Committees of the Board

Currently, the Board has three committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders' Relationship Committee.

26. Committees:

The Audit Committee of the Board of Directors meets the criteria laid down under Section 177 of the Companies Act, 2013, read with Regulation 18 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 in the terms of reference to the Audit Committee. As on 31st March, 2022 the committee consisted of 3 members Megha Dalmia, Rekha Agarwal and Alankrita Jain Soni.

The Nomination and Remuneration Committee and the Stakeholders' Relationship Committee consisted of 3 members Megha Dalmia, Rekha Agarwal and Alankrita Jain Soni.

Megha Dalmia is the chairman of all 3 committees.

27. Independent Directors' Meeting

During the year under review, Independent Directors met on 9th February, 2022, inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board as whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, quantity, content and timelessness of flow of information between the management and the Board.

28. Nomination and Remuneration Policy

The Nomination and Remuneration Policy formulated by the Nomination and Remuneration committee of the Company is in conformity with the requirement of Section 178(3) of the

Companies Act, 2013 and Listing Regulations. The objectives and key features of this Policy are:

- Formulation of the criteria for determining qualifications, positive attributes and independence of the Directors, Key Managerial Personnel and Senior Management Personnel;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become Directors and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy;
- Formulation of criteria for performance evaluation of the Board, its Committees and Directors including Independent Directors / Non-Executive Directors; and
- Recommend to the Board all the remuneration in whatever form, payable to the Senior Management.

The guiding principles of the Policy are:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company www.jainvanijya.com.

29. Details of establishment of vigil mechanism for directors and employees

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee as empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The details of establishment of such mechanism have been disclosed on the website of the Company at www.jainvanijya.com.

30. Particulars of Loans, Guarantees or Investments

The provisions of section 186 in respect to Loans, Guarantees or Investments of the Companies Act, 2013 have been complied with.

31. Particulars of Contracts or Arrangements with Related Parties

The company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2021-22.

32. Managerial Remuneration, Particulars of Employees and related disclosure

Mrs. Ankita Mahansaria, Managing Director of the company was paid Rs. 14,40,000/- as salary during the year under review.

None of the employees draw remuneration which is in excess of the limits as prescribed under the said rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, thus the statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.

33. Significant and Material Orders Passed by the Regulators or Courts or Tribunals

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

34. Sexual Harassment of Women at Work Place

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

35. Management Discussion & Analysis Reports

The Management Discussion & Analysis Report as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 have been annexed with the report.

36. Corporate Governance

Pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule

V of SEBI (LODR) Regulations, 2015, shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Thus, due to non-applicability, a separate report of Corporate Governance providing the disclosures as required under para C of Schedule V has not been provided in this Annual report.

37. Risk management policy

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

38. Operational Review

The Company discloses standalone unaudited financial results on a quarterly basis, audited financial results on an annual basis. The Company has complied with all the norms prescribed by the Reserve Bank of India (RBI) including the Fair practices, Anti Money Laundering and Know Your Customer (KYC) guidelines.

39. NBFC Company

The Company is engaged in the Business of Non-Banking Financial Institution and it has obtained a certificate of Registration from the Reserve Bank of India. The Company has not accepted any deposit from the public and has complied with all the Prudential Norms prescribed by Reserve Bank of India.

40. Familiarization Programme for Independent Directors

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015 the Company has conducted Familiarization Programmes for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

41. Corporate Insolvency

There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

42. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that –

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

43. Acknowledgements

The Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

For and on behalf of the Board of Directors

M/s Jain VanijyaUdyog Ltd

Sd/-

Ankita Mahansaria
Managing Director
DIN: 09083595

Sd/-

Alankrita Jain Soni
Director
DIN: 08285019

Date: 2nd September, 2022

Place: Kolkata



16/1A, Abdul Hamid Street, (British India Street)
6th Floor, Room No. 6E, Beside Deewars Garage
Kolkata- 700069, West Bengal
Mob: 96810 21295, Office: 033 4601-8006

Form No.MR-3 **SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

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

To,
The Members,
Jain Vanijya Udyog Limited
98, Christopher Road, Flat-1, B-5
Vrindavan Garden
Kolkata- 700046

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Jain Vanijya Udyog Limited** (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 my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2022, 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 The Company for the period ended on 31st March, 2022 according to the provisions of (to the extent applicable to the company):

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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') to the extent applicable to the Company:-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not applicable as the Company has not issued any shares during the financial year under review;**
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable as the Company has not issued any shares to its Employees during the financial year under review.**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review.**
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back or proposed to buyback any of its securities during the financial year under review.**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

The compliance by the Company of the applicable financials laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Regulations etc. mentioned above.

I further report that, the Board of Directors of the Company was duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors 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 generally 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.

As per the minutes of the meetings duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that 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.

I further report that during the Audit Period, the Company has not undertaken any specific events / actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

For, BA & Associates
Company Secretaries

Sd/-
(BIJAY AGARWAL)
Proprietor
C. P. No. 13459
Membership No. F10323
ICSI UDIN: F010323D000747576

Place: Kolkata
Date: 5th August, 2022

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

Annexure 'A'

To,
The Members,
Jain Vanijya Udyog Limited
98, Christopher Road, Flat-1, B-5
Vrindavan Garden
Kolkata- 700046

My 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. My responsibility is to express an opinion on these secretarial records based on audit;
2. I have followed the audit practices and the 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company;
4. Wherever required, I have obtained Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards etc. is the responsibility of management. My 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.

For, BA & Associates
Company Secretaries

Sd/-
(BIJAY AGARWAL)
Proprietor

C. P. No. 13459

Membership No. F10323

ICSI UDIN: F010323D000747576

Place: Kolkata

Date: 5th August, 2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION

Management Discussion and Analysis mainly comprises of the statements which, inter-alia, involve predictions based on perceptions and may, therefore, be prone to uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which are forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

GLOBAL ECONOMY

The global economy in the year 2021 has been very ambiguous. The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. According to the IMF (International Monetary Fund), global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term.

War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

INDIAN ECONOMY

India's GDP is estimated to have grown by 8.7 percent in F.Y. 2022 after growth slid to 4.1 percent in January-March quarter (Q4 F.Y. 2022), data released on 31st May by the Ministry of Statistics and Programme Implementation showed. Growth likely slowed down in the first quarter of the calendar year 2022 because of the hit to activity from the Omicron variant-led third COVID-19 wave and the Russia-Ukraine war.

The high growth figure is largely due to a favourable base effect, with the economy having contracted by 6.6 percent in F.Y. 2021 because of the COVID-19 pandemic and intermittent lockdowns, which restricted economic activity. If the GDP for F.Y. 2022 is compared to that of F.Y. 2020 - before the pandemic hit the economy - the growth rate is a mere 1.5 percent. The statistics ministry's latest growth estimate for F.Y. 2022 is 20 basis points lower than its second advance estimate of 8.9 percent, announced in February.

F.Y. 2022 saw the manufacturing sector make a robust return, expanding 9.9 percent. However, as per the latest data for January-March, the sector contracted by 0.2 percent year-on-year, likely reflecting the hit to activity from the third wave and the fallout of the Russia-Ukraine war.

The agriculture sector, meanwhile, continued its steady growth, posting an expansion of 3.0 percent in F.Y. 2022 and 4.1 percent in the last quarter.

INDIAN FINANCIAL SERVICES INDUSTRY

The financial services sector in India is a diversified sector consisting of commercial banks, insurance companies, non-banking financial companies, housing finance companies, co-operatives, pension funds, mutual funds and other smaller financial entities. Financial inclusion drive by RBI has expanded the target market to semi-urban and rural areas. NBFCs especially those catering to the urban and rural poor namely NBFC-MFIs and Asset Finance Companies have a complimentary role in the financial inclusion agenda of the country. Financial Services sector is poised to grow on the back of rising incomes, significant government attention and the increasing pace of digital adoption.

Financial inclusion has been a key agenda of the Central Government. To promote financial inclusion, the Central Bank has set up a pilot project in association with banks under which at least one district in each State/UT would be 100 per cent digitally enabled. The digital payment regime has grown since the introduction of fast payment systems, such as Immediate Payment Service (IMPS) and Unified Payment Interface (UPI), which provide immediate credit to beneficiaries and are available round the clock. Moreover, the financial inclusion drive in the country is now supported by a benchmark. The Reserve Bank of India (RBI) has launched a “Financial Inclusion Index” or FI-Index to measure and improve the extent of access, usage and quality of financial inclusion in the country.

The banking and non-banking financial company (NBFC) sector in India has witnessed significant market driven and regulatory events in the last decade. Cumulatively, these have had a profound impact on the industry. Some of the noteworthy developments include the issuance of new bank licences for universal banks, introduction of a new category of banks (small finance banks and payments banks); insolvency processes and the resolution of a few large non-performing assets (NPA) situations; and consolidation of public sector banks (PSBs), etc.

The Reserve Bank of India recently issued discussion documents on the extent of ownership of banks as well as scale-based governance frameworks for NBFCs. While the industry provided feedback on both these documents, it is now eagerly awaiting the regulator’s final decision and circular on the matters. It appears almost certain that larger NBFCs that have the potential to systematically influence the overall banking and financial services system may now enjoy less of a regulatory arbitrage and be subject to a governance framework akin to banks. With expected regulations around corporate houses being allowed to own a bank (albeit with restrictions), we can also expect significant consolidation in this segment resulting in a few large NBFCs either converting into a bank or merging with existing banks. The decision to convert into a bank though could also depend on the transition guidelines, especially those related to

liquidity ratio. At the same time, it would be interesting to see if large NBFCs will leverage the government's privatisation of PSB programme to convert into banks.

Ongoing stress in public sector banks (PSUs) because of increasing bad debt, lending in rural areas deterioration has provided NBFCs with the opportunity to increase presence. The success of these NBFCs vs. PSUs can be attributed to product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and a better understanding of customer segments versus banks. NBFCs have witnessed success in the passenger and commercial vehicle finance segments as well as growing AUM in the personal loan and housing finance sector. Additionally, improving macroeconomic conditions, higher credit penetrations, consumption themes and disruptive digital trends have influenced NBFC credit growth. Stress in public sector units (PSUs), underlying credit demand, digital disruption for MSMEs and SMEs as well as increased consumption and distribution access and sectors where traditional banks do not lend are major reasons for the switch from traditional banks to NBFCs.

Banking and NBFC sector is once again at an inflexion point, given the potential transformational, operational and stakeholder changes influenced by the above-mentioned drivers. There's a need for financial institutions to assess and evaluate their current business model and take a strategic call on their commercial and operational framework in anticipation of newer ways of doing business coupled with changes in market and competition landscape.

OPPORTUNITIES & THREATS

Digital ecosystem development pushed by the government as well as regulators and other market participants offer opportunities to provide better customer experience and become more efficient. With the increase in usage of smart phone across various geographies and continuous growth in data connectivity adoption, the Company foresees a big opportunity to understand customers better and offer more personalized services and offerings in a cost-efficient way. In addition, the need for finance and new investment opportunities in a growing economy like India are positives for the Company.

The main factors that may pose a threat to the Company's business are the uncertainties that may prevail due to increasing competition in the Financial Market.

SEGMENT WISE PERFORMANCE REVIEW

The Company has only one line of business, i.e., Financing and Investment Activities during the year under review, hence no segment wise information is required. The Company has no activity outside India. Therefore, there is no geographical segment.

REGULATORY

The Reserve Bank of India (RBI) has been continually strengthening the supervisory framework from NBFC's in order to ensure sound and healthy functioning and avoid excessive risk taking. In furtherance of these objectives, RBI issued new guidelines during past years.

1. Know your customer guidance – Anti money laundering Standards
2. Guidance on classification, monitoring and reporting of frauds
3. Guidance on Securitisation of Standards Assets

INTERNAL CONTROL SYSTEMS & ITS ADEQUACY

The Company has appointed M/s Srimal Jain & Co., Chartered Accountants, an outside agency as its Internal Auditors, who conduct internal audit for various activities. The Company has developed adequate internal control system commensurate to its size and business. Personnel of the Internal Auditor conduct periodic audits in all the areas to ensure that the Company's control mechanism is properly followed and all statutory requirements are duly complied with. The reports of Internal Auditors are submitted to the Audit Committee which further reviews the adequacy of Internal Control System.

CAUTIONARY NOTE

The statements in this Management Discussion and Analysis describing the company's objectives, estimates, expectations may be "forward-looking statements" within the meaning of applicable security laws and regulations. Actual results could differ materially from those expressed or implied due to several factors which are beyond the control of the management. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, Shareholders and readers are cautioned that in the case of data and information external to the company, no representation is made on its accuracy and comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the company's operations but it is not exhaustive. The Company assumes no obligation to amend or update forward looking statements in future on the basis of new information, subsequent developments or otherwise.

For and on behalf of the Board
M/s Jain Vanijya Udyog Ltd

Sd/-

Ankita Mahansaria
Managing Director
DIN: 09083595

Sd/-

Alankrita Jain Soni
Director
DIN: 08285019

Date: 2nd September, 2022
Place: Kolkata

MD & CFO CERTIFICATION

(Pursuant to Regulation 17(8) read with Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Board of Directors

**Jain Vanijya Udyog Limited,
98, Christopher Road, Flat- 1, B-5, Vrindavan Garden,
Kolkata- 700046**

We, Ankita Mahansaria, Managing Director (MD) and Ruchika Soni Ratch, Chief Financial Officer (CFO) of Jain Vanijya Udyog Limited do hereby certify the following:

- a. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2022, which is fraudulent, illegal or violative 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 listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We hereby indicated to the auditors and the Audit committee,
 - i) significant changes in internal control over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there have been no instances of significant fraud, of which we have become aware and consequently no involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

**Ankita Mahansaria
Managing Director
DIN: 09083595**

Sd/-

**Ruchika Soni Ratch
CFO**

Date: 2nd September, 2022

Place: Kolkata

Declaration of Compliance with Code of Conduct

We hereby confirm that:

The Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with Code of Conduct for Board Members and Senior Management Personnel in respect of the Financial Year ended 31st March, 2022.

Sd/-

AnkitaMahansaria
Managing Director
DIN: 09083595

Sd/-

Alankrita Jain Soni
Director
DIN: 08285019

Date: 2nd September, 2022

Place: Kolkata

INDEPENDENT AUDITOR'S REPORT
To the Members of **Jain Vanijya Udyog Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Jain Vanijya Udyog Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2022, and Profit/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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters

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

There is no Key Audit Matters Reportable as per SA 701 issued by ICAI.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, Management Discussion and Analysis Report but does not include the standalone financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable and as required by Non-Banking Financial Company Auditors' Report (Reserve Bank) Directions 2016 we give the report in the "Annexure B".

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 and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;

- d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rule made thereunder in the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- 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 C”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. 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 best of our information and according to the explanation given to us -
 - i) The company has no pending litigation which would impact its financial position.
 - 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 SDG & Co.
Chartered Accountants
FRN No: 137864W

Place: Kolkata
Date: 30th May, 2022

Sd/-
(Partner)
Tarun Prakash Dhandh
Membership No: - 131057
UDIN NO: 22131057AJWXGK2632

Jain Vanijya Udyog Limited
Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

- 1) In respect of property, plant & equipment and intangible assets of the Company:
 - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment;
 - (B) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records showing full particulars of intangible assets does not arise since the company had no intangible assets as on 31st March, 2022 nor at any time during the financial year ended on 31st March, 2022;
 - (b) The property, plant and equipment were physically verified during the year by the Management at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement of reporting whether title deeds is held in the name of the company or not is not applicable;
 - (d) According to the information and explanations received by us, the company has not revalued its Property, Plant and Equipment (including Right of Use of assets) during the year, hence requirement of reporting on revaluation of Property, Plant and Equipment is not applicable;
 - (e) According to the information and explanations received by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
- 2) In respect of inventories and working capital of the Company:
 - (a) Physical verification of inventory has been conducted by the management at reasonable intervals as required under clause 3(ii)(a) of the Order and no material discrepancies were noticed on physical verification;
 - (b) According to the information and explanations received by us, during any point of time of the year, no working capital has been sanctioned to the Company by banks or financial institutions on the basis of security of current assets, hence requirement of reporting on working capital is not applicable;
- 3) In respect of the investments in, guarantee or security provided, loans, secured or unsecured, granted by the Company to companies, firms, limited liability partnerships or other parties:
 - (a) as the company's principal business is to give loans, requirement of reporting under clause 3(a) of the Order in respect of loans or advances to subsidiaries, joint ventures and associates are not applicable;
 - (b) in our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
 - (c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - (d) In our opinion and according to the information and explanations given to us, no amount is overdue;
 - (e) as the company's principal business is to give loans, requirement of reporting under clause 3(e) of the Order in respect of renewal or extension or fresh loans granted to settle the overdue of existing loans is not applicable;

- (f) In our opinion and according to the information and explanations given to us, no loan or advances, in the nature of loans either repayable on demand or without specifying any terms or period of repayment, has been granted. No loans has been granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
- 4) In our opinion and according to the information and explanations given to us, the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security, have been complied with.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, during the year and does not have any unclaimed deposits. Therefore, reporting under clause 3(v) of the Order are not applicable.
- 6) As the company is not covered by section 148(1) of the Companies Act, 2013 read with applicable rules made under the Companies (Cost Records and Audit) Rules, 2014, reporting under clause 3(vi) of the order are not applicable to the company.
- 7) According to the information and explanation given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues including Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities;
- (b) There were no amounts of statutory dues pending for depositing on account of any dispute;
- 8) According to the information and explanation given to us, no transactions, which are not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) According to the information and explanation given to us, in respect of loans or borrowings:
- a) the company does not have any borrowings or loans from any financial institution, bank or governments nor it has issued any debentures as at the balance sheet date;
- b) the company is not a declared wilful defaulter by any bank or financial institution or other lender;
- c) as the company has not taken any term loans, the question of reporting on the application of such loans for the same purpose of raising does not arise;
- d) as the company has not raised any short term fund, the question of reporting on utilization of funds raised on short term basis for long term purpose does not arise;
- e) as the company does not have any subsidiaries, joint ventures or associate companies, the question of reporting on raising any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise;
- f) as the company does not have any subsidiaries, joint ventures or associate companies, the question of reporting on raising of loan on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise;
- 10) According to the information and explanations given to us, in respect of money raised by way of initial public offer or further public offer and preferential allotment or private placement of shares or convertible debenture:
- (a) as the company did not raise any money by way of initial public offer or further public offer (including debt instruments), hence question of reporting on the application of said money for the same purpose of raising does not arise;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence question of reporting on compliance of section 42

and 62 of the Companies Act, 2013 and the application of said money for the same purpose of raising does not arise;

- 11)** According to the information and explanations given to us, in respect of fraud:
- a)** no fraud by the company or on the company has been noticed or reported during the year;
 - b)** no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - c)** no whistle-blower complaints has been received during the year by the company;
- 12)** Having regard to the nature of the Company's business/activities during the year, reporting under Clause 3(xii) of the Order relating to Nidhi Company are not applicable to the Company.
- 13)** In our opinion and according to the information and explanations given to us all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by applicable accounting standards.
- 14)** According to the information and explanations given to us, in respect of Internal Audit:
- a)** the company has an internal audit system commensurate with the size and nature of its business;
 - b)** the reports of the Internal Auditors for the period under audit were considered by us, the statutory auditor;
- 15)** In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- 16)** According to the information and explanations given to us, in respect of registration under section 45-IA of the Reserve Bank of India Act, 1934:
- a)** the company has obtained registration under section 45-IA of the Reserve Bank of India Act, 1934 and a separate report in Annexure B is enclosed herewith;
 - b)** the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
 - c)** the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
 - d)** the company does not have any Core Investment Company (CIC) as its group company;
- 17)** The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- 18)** The previous auditor resigned from the post of Statutory Auditors which resulted in casual vacancy and was duly filled in by appointment of new Statutory Auditors.
- 19)** According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion:
- that no material uncertainty exists as on the date of the audit report;
 - that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- 20)** As the Section 135 of the Companies Act, 2013 is not applicable on the company, reporting under clause 3(xx) of the Order relating to corporate social responsibility is not required.

- 21) As the company is not required to prepare consolidated financial statements, the question of reporting under clause 3(xxi) on qualifications made by the auditors of the Companies included in the consolidated financial statements, does not arise.

For SDG & Co.
Chartered Accountants
FRN No: 137864W

Place: Kolkata
Date: 30th May, 2022

Sd/-
(Partner)
Tarun Prakash Dhandh
Membership No: - 131057
UDIN NO: 22131057AJWXGK2632

Annexure B to the Audit Report
Relating to Non Banking Financial Company Auditor's Report (Reserve Bank) Directions 2016
of Jain Vanijya Udyog Limited

According to the information and explanation given to us and on the basis of test check carried on by us during the course of the audit of the company for the year ended 31st March 2022, our reports on the matters as specified under para 3A and 3C of Non Banking Financial Company Auditor's Report (Reserve Bank) Directions 2016 is as follows:

- (a) The company is a registered Non Banking Financial Company within the meaning of section 45(1A) of the Reserve Bank of India Act (2 of 1934) and has received certificate of registration having registration no.05.00023.
- (b) The company is entitled to hold such CoR in terms of its Principal Business Criteria (Financial asset/income pattern) as on March 31, 2022.
- (c) The company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
- (d) The board of directors of company has passed the resolution for non acceptance of any public deposits.
- (e) The company has not accepted any public deposits during the financial year ended on 31.03.2022.
- (f) As reported the company has complied with the prudential norms relating to income recognition, accounting standards and asset classification and provisioning of bad and doubtful debts as applicable to it.
- (g) The Company has not made provision on Standard Assets @0.25% for the current financial year, as it is not applicable.
- (h) The Company has incurred loss in the current year and therefore not transferred 20% of the profit to special reserve fund.

For SDG & Co.
Chartered Accountants
FRN No: 137864W

Place: Kolkata
Date: 30th May, 2022

Sd/-
(Partner)
Tarun Prakash Dhandh
Membership No: - 131057
UDIN NO: 22131057AJWXGK2632

Jain Vanijya Udyog Limited
Annexure C to Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s Jain Vanijya Udyog Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the 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, 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 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.

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, to the best of our information and according to the explanation given to us, 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, 2022, based on Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SDG & Co.
Chartered Accountants
FRN No: 137864W

Place: Kolkata
Date: 30th May, 2022

Sd/-
(Partner)
Tarun Prakash Dhandh
Membership No: - 131057
UDIN NO: 22131057AJWXGK2632

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT - 1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046
CIN: L51909WB1984PLC038212

BALANCE SHEET AS AT 31ST MARCH, 2022

<u>Amount ('000)</u>				
S/N	Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
	ASSETS			
I	FINANCIAL ASSETS			
(a)	Cash & Cash Equivalents	1	219.24	883.39
(b)	Receivables			
	(i) Trade Receivables	2(a)	1,732.11	10,128.31
	(ii) Other Receivables	2(b)	-	-
(c)	Loans	3	-	75.17
(d)	Investments	4	37,394.55	33,832.80
II	NON-FINANCIAL ASSETS			
(a)	Property, Plant and Equipment	5	757.82	1,276.30
(b)	Other Current assets	6	745.04	246.59
	Total Assets		40,848.77	46,442.54
	LIABILITIES & EQUITY			
I	LIABILITIES			
1	Financial Liabilities			
(a)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7	45.00	28.50
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b)	Other financial liabilities	8	5.00	2,735.00
2	Non-Financial Liabilities			
(a)	Short Term Provisions	9	340.00	22.58
(b)	Deferred tax liabilities (Net)		825.84	1,654.94
(c)	Other non-financial liabilities	10	1,331.07	405.36
II	Equity			
(a)	Equity Share capital	11	32,490.00	32,490.00
(b)	Other Equity	12	5,811.86	9,106.16
	Total Liabilities & Equity		40,848.77	46,442.54

See accompanying notes to the financial statements
The Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

For SDG & Co.
Chartered Accountants
Firm Registration Number- 137864W

For and on behalf of Board of Directors
M/s Jain Vanijya Udyog Ltd

sd/-
Tarun Prakash Dhandh
Partner
Membership no. - 131057
UDIN: 22131057AJWXGK2632

sd/-
Ankita Mahansaria
Managing Director
DIN: 09083595

sd/-
Alankrita Jain Soni
Director
DIN: 08285019

Place:- Kolkata
Dated: 30/05/2022

sd/-
Vikash Kumar Sharma
Company Secretary

sd/-
Ruchika Soni Ratch
CFO

<div>JAIN VANIJYA UDYOG LIMITED</div> <div>98, CHRISTOPHER ROAD,FLAT-1, B-5, VRINDAVAN GARDEN,KOLKATA - 700046</div> <div>CIN: L51909WB1984PLC038212</div>				
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022				
Amount ('000)				
S/N	Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
	Revenue from Operations			
(i)	Interest Income	13	-	0.24
(ii)	Dividend Income		190.23	661.70
(iii)	Others (to be specified)			
	- Intraday Profit/loss		599.00	-
	- Profit on F & O		10,275.05	6,769.62
	- Income from Capital Gains		2,398.70	509.53
	- Profit/(Loss) due to change in fair value of Investment	14	(5,458.72)	22,669.04
I	Total Revenue from operations		8,004.27	30,610.13
II	Other Income		-	-
III	Total Income (I+II)		8,004.27	30,610.13
	Expenses			
(i)	Purchases of Stock -in -trade		-	-
(ii)	Employee Benefits Expenses	15	5,353.45	6,896.00
(iii)	Depreciation, amortization and impairment	5	518.48	527.42
(iv)	Others expenses	16	5,891.96	527.33
IV	Total Expenses		11,763.89	7,950.75
V	Profit / (loss) before exceptional items and tax (III - IV)		(3,759.62)	22,659.38
VI	Exceptional items		-	-
VII	Profit/(loss) before tax (V -VI)		(3,759.62)	22,659.38
VIII	Tax Expense:			
	(1) Current Tax		340.00	22.58
	(2) Deferred Tax		(829.10)	3,461.43
	(3) Provision for Standard Assets		-	-
IX	Profit / (loss) for the period from continuing operations(VII-VIII)		(3,270.52)	19,175.37
X	Profit/(loss) from discontinued operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(3,270.52)	19,175.37
XIV	Appropriation			
	Transfer to Statutory Reserve		-	3,835.07
XV	Profit/(loss) for the period (XIII-XIV)		(3,270.52)	15,340.30
XVI	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		-	-
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		-	-
XVII	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		(3,270.52)	15,340.30
XVIII	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		(1.01)	4.72
	Diluted (Rs.)		(1.01)	4.72

See accompanying notes to the financial statements
The Notes referred to above form an integral part of the Statement of Profit and Loss.
This is the Statement of Profit and Loss referred to in our report of even date.

For SDG & Co. Chartered Accountants Firm Registration Number- 137864W	For and on behalf of Board of Directors M/s Jain Vanijya Udyog Ltd
sd/- Tarun Prakash Dhandh Partner Membership no. - 131057 UDIN: 22131057AJWXGK2632	sd/- Ankita Mahansaria Managing Director DIN: 09083595
sd/- Alankrita Jain Soni Director DIN: 08285019	sd/- Ruchika Soni Ratch CFO
Place:- Kolkata Dated: 30/05/2022	sd/- Vikash Kumar Sharma Company Secretary

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT- 1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046
CIN: L51909WB1984PLC038212

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022

		Amount ('000)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before tax	(3,759.62)	22,659.38	
<u>Adjustment for :</u>			
(a) Interest Received	-	(0.24)	
(b) Dividend	(190.23)	(661.70)	
(c) Depreciation	518.48	527.42	
(d) Adjustment for Fixed Assets	-	-	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(3,431.37)	22,524.86	
<u>Adjustment for :</u>			
(a) Trade Receivables	8,396.19	(5,830.30)	
(b) Other Receivables	-	-	
(c) Inventories	-	-	
(d) Other Financial Liabilities	(2,730.00)	2,309.30	
(e) Other Non-Financial Liabilities	925.71	(1,027.02)	
(f) Trade Payables	16.50	5.70	
CASH GENERATED FROM OPERATING ACTIVITIES	3,177.03	17,982.54	
CASH FLOW BEFORE EXTRAORDINARY ITEMS			
Extraordinary Items Prior Period			
(a) Prior period Expenses/Income	-	-	
(b) Income Tax/Deferred Tax	46.37	-	
(c) Other Current Assets	(498.45)	(246.59)	
(d) Provision for Standard Assets	-	-	
NET CASH FLOW FROM OPERATING ACTIVITIES	2,632.21	17,735.95	
B. CASH FLOW FROM INVESTING ACTIVITIES			
(a) (Purchase)/Sale of Property, Plant & Equipments	-	-	
(b) (Increase)/Decrease in Investments	(3,561.75)	(18,217.50)	
NET CASH FLOW IN INVESTING ACTIVITIES	(3,561.75)	(18,217.50)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
(a) Share Application Money Received			
(b) Interest (Paid)/Received	-	0.24	
(c) Decrease/(Increase) in Loans	75.17	(46.17)	
(d) Dividend	190.23	661.70	
(e) Increase in Borrowings	-	-	
NET CASH FLOW IN FINANCING ACTIVITIES	265.40	615.77	
Net Increase (Decrease) in Cash (A + B + C)	(664.15)	134.22	
Opening Balance of Cash & Cash Equivalents	883.39	749.18	
Closing Balance of Cash & Cash Equivalents	219.24	883.39	
Components of cash & cash equivalents:			
Cash & cash equivalents at the end of the year			
(a) cash in hand	94.31	465.78	
(b) Balances with Bank	124.93	417.61	

EXPLANATIONS

- The above Statement of Cash Flows has been prepared under the Indirect Method as set out in the Ind AS 7 'Statement of Cash Flows'.
- Previous year figures have been rearranged/ regrouped wherever necessary to conform to the current year's classification. This is the Cash Flow Statement referred to in our report of even date.

For SDG & Co. Chartered Accountants Firm Registration Number- 137864W		For and on behalf of Board of Directors M/s Jain Vanijya Udyog Ltd	
sd/- Tarun Prakash Dhandh Partner Membership no. - 131057 UDIN: 22131057AJWXGK2632		sd/- Ankita Mahansaria Managing Director DIN: 09083595	
sd/- Alankrita Jain Soni Director DIN: 08285019		sd/- Vikash Kumar Sharma Company Secretary	
sd/- Ruchika Soni Ratch CFO			
Place:- Kolkata Dated: 30/05/2022			

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046

CIN: L51909WB1984PLC038212

Notes forming part of the financial statements

Changes in Equity Share Capital

A. Equity Share Capital	Amount
Particulars	('000)
Balance as at March 31, 2020	32,490
Changes in Equity Share Capital	-
Balance as at March 31, 2021	32,490
Changes in Equity Share Capital	-
Balance as at March 31, 2022	32,490
Note No. 12	

B. Other Equity				Amount('000)
Particulars	General Reserve	Statutory Reserve	Retained Earnings	Total Other Equity
Balance as at March 31, 2021	4.00	4,335.20	4,766.96	9,106.16
<u>Addition:</u>				
Excess Provision Provided In A.Y. 2020-21	-	-		-
Profit/(Loss) for the year	-	-	(3,270.52)	(3,270.52)
Less: IT For earlier years			(23.78)	(23.78)
Other Comprehensive Income/(Expense)	-	-	-	-
Total Comprehensive Income for the year	4.00	4,335.20	1,472.66	5,811.86
Transfer In Equity	-	-	-	-
Balance as at March 31, 2022	4.00	4,335.20	1,472.66	5,811.86

Particulars	General Reserve	Statutory Reserve	Retained Earnings	Total Other Equity
Balance as at March 31, 2020	4.00	500.13	(10,573.33)	(10,069.20)
Addition:				
Profit/(Loss) for the year	-	3,835.07	15,340.29	19,175.36
Other Comprehensive Income/(Expense)	-	-	-	-
Total Comprehensive Income for the year	4.00	4,335.20	4,766.96	9,106.16
Transfer In Equity	-	-	-	-
Balance as at March 31, 2021	4.00	4,335.20	4,766.96	9,106.16

Statutory reserve: Every year the Company transfers a sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

The conditions and restrictions for distribution attached to statutory reserves as specified in Section 45-IC(1) in The Reserve Bank of India Act, 1934:

(1) Every non-banking financial company (NBFC) shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

(2) No appropriation of any sum from the reserve fund shall be made by the NBFC except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal: Provided that the RBI may, in any particular case and for sufficient cause being shown, extend the period of twenty-one days by such further period as it thinks fit or condone any delay in making such report.

(3) Notwithstanding anything contained in sub-section (1), the Central Government may, on the recommendation of the RBI and having regard to the adequacy of the paid-up capital and reserves of a NBFC in relation to its deposit liabilities, declare by order in writing that the provisions of sub-section (1) shall not be applicable to the NBFC for such period as may be specified in the order: Provided that no such order shall be made unless the amount in the reserve fund under sub-section (1) together with the amount in the share premium account is not less than the paid-up capital of the NBFC.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046

CIN: L51909WB1984PLC038212

Notes to Financial Statements		<u>Amount ('000)</u>
Particulars	Figures as at 31.03.2022 (Rs)	Figures as at 31.03.2021 (Rs)
Note No: 1		
<u>Cash & Cash Equivalents</u>		
Cash in hand	94.31	465.78
(As certified by the management)		
Balances with Bank (of the nature of cash and cash equivalents)	124.93	417.61
- In Current Account (HDFC Bank and Kotak Mahindra Bank)		
	219.24	883.39
Note No: 2		
<u>Receivables</u>		
(a) Trade Receivables		
(Unsecured, Considered Good)	1,732.11	10,128.31
(Outstanding for less than 6 months from other than related parties)		
	1,732.11	10,128.31

Trade Receivables aging schedule of Current Year

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,732.11	-	-	-	-	1,732.11
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Trade Receivables aging schedule of Previous Year

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	10,128.31	-	-	-	-	10,128.31
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

ECL has been recognised on trade receivables.

JAIN VANIJYA UDYOG LIMITED 98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046 CIN: L51909WB1984PLC038212		
Notes to Financial Statements		<u>Amount ('000)</u>
Particulars	Figures as at 31.03.2022 (Rs)	Figures as at 31.03.2021 (Rs)
(b) Other Receivables	-	-
	-	-
Particulars	As at March 31, 2022	As at March 31, 2021
Other receivables considered good-secured	-	-
Other receivables considered good-unsecured	-	-
Other receivables which have significant increase in credit risk	-	-
Other receivables - credit impaired	-	-
Gross	-	-
Less: Allowances for impairment loss on credit impaired other receivables	-	-
Net	-	-
There are no dues from directors or other officers of the Company or any firm or private company in which any director is a partner, a director or a member.		
Note No: 6 <u>Other Current assets</u>		
Prepaid expenses	-	246.59
TDS & Advance Tax	547.77	-
Prepaid Car Road Tax	197.28	-
	745.04	246.59
Note No: 7 <u>Trade Payables</u>		
(i) Total outstanding dues of micro enterprises and small enterprises		
a) The principal amount and interest due thereon remaining unpaid to any supplier	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding year until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
TOTAL	-	-
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
For Services	45.00	28.50
TOTAL	45.00	28.50

JAIN VANIJYA UDYOG LIMITED
98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046
CIN: L51909WB1984PLC038212

Notes to Financial Statements

Note No: 3

Loan		31.03.2022						31.03.2021						Amount ('000)
		At Amortized Cost (1)	At Fair Value			Subtotal (5=2+3+4)	Total (6=1+5)	At Amortized Cost (1)	At Fair Value			Subtotal (5=2+3+4)	Total (6=1+5)	
S/N	Particulars		Through Other Comprehensive Income (2)	Through Profit/Loss (3)	Designated at Fair Value Through Profit/Loss (4)				Through Other Comprehensive Income (2)	Through Profit/Loss (3)	Designated at Fair Value Through Profit/Loss (4)			
A														
(i)	Bills Purchased & Discounted	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Loans Repayable on Demand	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Term Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-
(v)	Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-
(vi)	Others (to be specified)													
	- TDS	-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	
	- Advance against Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Margin Account	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Unexpired Option Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross		-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	
Less: Impairment Loss Allowance														
B														
(i)	Secured by Tangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Secured by Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Unsecured	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B) - Gross		-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	
C														
I	Loans in India													
(i)	Public Sector	-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	
(ii)	Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) - Gross		-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment Loss Allowance		-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I) - Net		-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	
II	Loans in Outside India													
Less: Impairment Loss Allowance		-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II) - Net		-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I & II)		-	-	-	-	-	-	-	-	-	75.17	75.17	75.17	

* Above loans are not granted to promoters, directors, KMPs and other related parties.

JAIN VANIJYA UDYOG LIMITED
98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046
CIN: L51909WB1984PLC038212

Notes to Financial Statements

Note No: 4: Investments

Amount ('000)

Investments		31.03.2022					
S/N	Particulars	At Amortized Cost (1)	At Fair Value			Subtotal (Rs) (5=2+3+4)	Total (Rs) (6=1+5)
			Through Other Comprehensive Income (2)	Through Profit/Loss (3)	Designated at Fair Value Through Profit/Loss (4)		
(a)	Mutual Funds	-	-	-	-	-	-
(b)	Government Securities	-	-	-	-	-	-
(c)	Other Approved Securities	-	-	-	-	-	-
(d)	Debt Securities	-	-	-	-	-	-
(e)	Equity Instruments	31,603.58	-	-	5,790.98	5,790.98	37,394.55
(f)	Subsidiaries	-	-	-	-	-	-
(g)	Associates	-	-	-	-	-	-
(h)	Joint Ventures	-	-	-	-	-	-
(i)	Others (Specify)	-	-	-	-	-	-
I	Total Gross (A)	31,603.58	-	-	5,790.98	5,790.98	37,394.55
(a)	Investment s outside India	-	-	-	-	-	-
(b)	Investment s in India	31,603.58	-	-	5,790.98	5,790.98	37,394.55
II	Total (B)	31,603.58	-	-	5,790.98	5,790.98	37,394.55
III	Total (B) to tally with (A)	-	-	-	-	-	-
	Less: Allowance for Impairment	-	-	-	-	-	-
IV	Loss (C)	-	-	-	-	-	-
V	Total Net (A-C)	31,603.58	-	-	5,790.98	5,790.98	37,394.55

Amount ('000)

Investments		31.03.2022					
S/N	Particulars	At Amortized Cost (1)	At Fair Value			Subtotal (Rs) (5=2+3+4)	Total (Rs) (6=1+5)
			Through Other Comprehensive Income (2)	Through Profit/Loss (3)	Designated at Fair Value Through Profit/Loss (4)		
(a)	Mutual Funds	-	-	-	-	-	-
(b)	Government Securities	-	-	-	-	-	-
(c)	Other Approved Securities	-	-	-	-	-	-
(d)	Debt Securities	-	-	-	-	-	-
(e)	Equity Instruments	22,583.10	-	-	11,249.70	11,249.70	33,832.80
(f)	Subsidiaries	-	-	-	-	-	-
(g)	Associates	-	-	-	-	-	-
(h)	Joint Ventures	-	-	-	-	-	-
(i)	Others (Specify)	-	-	-	-	-	-
I	Total Gross (A)	22,583.10	-	-	11,249.70	11,249.70	33,832.80
(a)	Investment s outside India	-	-	-	-	-	-
(b)	Investment s in India	22,583.10	-	-	11,249.70	11,249.70	33,832.80
II	Total (B)	22,583.10	-	-	11,249.70	11,249.70	33,832.80
III	Total (B) to tally with (A)	-	-	-	-	-	-
	Less: Allowance for Impairment	-	-	-	-	-	-
IV	Loss (C)	-	-	-	-	-	-
V	Total Net (A-C)	22,583.10	-	-	11,249.70	11,249.70	33,832.80

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046

CIN: L51909WB1984PLC038212

Note-5

Property, Plant & Equipments

Depreciation As Per Books

Amount in Rs. ('000)

Sl. No.	NAME OF ASSETS	Year	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS AT	ADD DURING	ADJUSTMENT	AS AT	UPTO	FOR THE	ADJUSTMENT	UPTO	AS AT	AS AT
			01.04.2021	THE YEAR		31.03.2022	01.04.2021	YEAR		31.03.2022	31.03.2022	31.03.2021
			Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.	Rs. P.
1	Computer	3	745.00	-	-	745.00	740.53	-	-	740.53	4.47	4.47
2	Car	2	4,350.41	-	-	4,350.41	3,099.66	516.61	-	3,616.27	734.14	1,250.75
3	Air Conditioner	1	29.50	-	-	29.50	8.42	1.87	-	10.29	19.21	21.08
	Total		5,124.91	-	-	5,124.91	3,848.61	518.48	-	4,367.09	757.82	1,276.30
	PREVIOUS YEAR		5,124.91	-	-	5,124.91	3,321.19	527.42	-	3,848.61	1,276.30	1,803.72

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CIN: L51909WB1984PLC038212

Notes to Financial Statements

Amount (Rs in '000)

Particulars	Figures as at 31.03.2022	Figures as at 31.03.2021
Note No: 8		
<u>Other Financial Liabilities</u>		
Other Payables:		
- Salary Payable	-	2,245.66
- Liability for Expenses	-	15.00
- TDS Payable	5.00	474.34
	5.00	2,735.00
Note No: 9		
<u>Provisions</u>		
Provision for Taxation	340.00	22.58
<u>Others:</u>		
Provision for Standard Asset		
Opening Balance	-	-
Add: Changes during the year	-	-
Closing Balance	-	-
	340.00	22.58
Note No: 10		
<u>Other Non-Financial Liabilities</u>		
Other Payables:		
- Unexpired Option Premium	1,331.07	405.36
	1,331.07	405.36

Note No: 13

Interest Income

Amount (Rs in '000)

	As at March 31, 2022			As at March 31, 2021		
Particulars	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	-		-	-	
Interest income from investments	-	-	-	-	-	-
Interest on deposits with Banks	-	-	-	-	-	-
Other interest Income	-	-	-	-	0.24	-
Total	-	-	-	-	0.24	-

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT-1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046

CIN: L51909WB1984PLC038212

Notes to Financial Statements

Note No: 14

Net gain/ (loss) on fair value changes *

Amount (Rs in '000)

Particulars	As at March 31, 2022	As at March 31, 2021
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss	(5,458.72)	22,669.04
(i) On trading portfolio	-	-
- Investments	-	-
- Derivatives	-	-
- Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	(5,458.72)	22,669.04
(B) Others (to be specified)	-	-
Total Net gain/ (loss) on fair value changes (C)	(5,458.72)	22,669.04
Fair Value changes:		
- Realised		22,669.04
- Unrealised	(5,458.72)	
Total Net gain/ (loss) on fair value changes (D) to tally with (C)	(5,458.72)	22,669.04

*Fair value changes in this schedule are other than those arising on account of accrued interest income/expense.

Note No: 15

Employee Benefits Expenses

Salary	5,240.00	6,896.00
Staff Welfare Expenses	113.45	-
	5,353.45	6,896.00

Note No: 16

Others expenses

Advertising Expenses	14.58	9.88
Audit Fees	50.00	28.50
Bank Charges	0.09	0.27
Car Servicing	185.44	82.23
Depository Fees	139.86	29.50
Filing Fees	9.30	8.40
General Expenses	115.52	56.81
Interest on TDS	7.58	-
Printing & Stationery	32.59	6.80
Professional & Consultancy Fees	502.60	37.79
Rent	45.00	180.00
Share Dealing Expenses	66.90	1.91
Travelling & Conveyance	145.05	15.28
Website Expenses	8.00	8.00
Delayed Payment Charges	32.73	-
Commission paid	4,392.73	-
Accounting Charges	144.00	-
	5,891.96	527.33

Particulars

(i) Details of payment to the Auditor

(a) as auditor	50.00	28.50
(b) for taxation matters	-	-
(c) for company law matters	-	-
(d) for other services	-	-
(e) for reimbursement of expenses	-	-

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Notes forming part of the financial statements

NOTE NO- 11

SHARE CAPITAL

Particulars	Figures as at 31.03.2022		Figures as at 31.03.2021	
	Number of shares	Amount ('000)	Number of shares	Amount ('000)
(a) Authorised Equity shares of Rs.10/- each	35,00,000	35,000	35,00,000	35,000
(b) Issued Equity shares of Rs.10/- each fully paid up	32,49,000	32,490	32,49,000	32,490
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	32,49,000	32,490	32,49,000	32,490
Total	32,49,000	32,490	32,49,000	32,490

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

Particulars	31.03.2022			31.03.2021
	Opening Balance	Fresh issue	Bonus, ESOP, Conversion, Buy back	Closing Balance
Equity shares				
- Number of shares	32,49,000	-	-	32,49,000
- Amount (in Rs. 000)	32,490	-	-	32,490

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

Class of shares / Name of shareholder	Figures as at 31.03.2022		Figures as at 31.03.2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Durgapur Construction Pvt Ltd	3,00,000	9.23%	3,00,000	9.23%
Starwings Fashion Trading Ltd	3,00,000	9.23%	-	-
Hirise Infracon Ltd	4,50,000	13.85%	-	-
Goodhope Tie Up Pvt Ltd	-	-	3,00,000	9.23%
Hora Dealcomm Pvt Ltd	-	-	3,00,000	9.23%
Glaze Construction (P) Ltd	3,00,000	9.23%	3,00,000	9.23%
Dikshit Kumar Choudhary	6,00,000	18.47%	6,00,000	18.47%
Shiv Parvati Leasing Limited	3,00,000	9.23%	3,00,000	9.23%
Total	22,50,000	69.24%	21,00,000	64.62%

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Notes forming part of the financial statements

NOTE NO- 11 (Continued)

SHARE CAPITAL

(iii) Rights, preferences and restrictions attached to Shares

The Company has only one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held.

(iv) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights	-	-	-	-
Equity shares with differential voting rights	-	-	-	-
Compulsorily convertible preference shares	-	-	-	-
Optionally convertible preference shares	-	-	-	-
Redeemable preference shares	-	-	-	-

(v) No shares have been reserved for issue under options and contracts/commitments for the sale of shares.

(vi) During the period of 5 years preceding the date at which the Balance Sheet is prepared.

(A) No shares have been allotted by the Company as fully paid-up pursuant to contract(s) without payment being received in cash.

(B) No shares have been allotted by the Company as fully paid-up by way of bonus shares.

(C) No shares have been brought back by the Company.

(vii) No convertible securities have been issued by the Company during the year.

(viii) No calls are unpaid by any director or officer of the Company.

(ix) No shares of the Company have been forfeited.

(x) Capital management for the Company's objectives, policies and processes for managing capital- refer note 21.

(xi) Shares held by promoters at the end of the year 31/03/2022

Promoter name	No. of Shares	% of total shares	% Change during the year
Aashish Jajodia	-	-	-
Aditya Jajodia	-	-	-
Devendra Prasad Jajodia	-	-	-
Gourav Jajodia	-	-	-
Kanchan Jajodia	-	-	-
Rajiv Jajodia	-	-	-
Rina Jajodia	-	-	-
Sangeeta Jajodia	-	-	-
Sanjiv Jajodia	-	-	-
Seema Jajodia	-	-	-

JAIN VANIJYA UDYOG LIMITED
98, CHRISTOPHER ROAD, FLAT-1, B-5
VRINDAVAN GARDEN, KOLKATA - 700046
CIN: L51909WB1984PLC038212

Notes forming part of the financial statements

17. Corporate Information

Jain Vanijya Udyog Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on Calcutta Stock Exchange Limited. The Company is primarily engaged in NBFC activities. The Registered Office of the Company is 98, Christopher Road, Flat-1, B-5 Vrindavan Garden, Kolkata - 700046. The Directors of the company are Mrs. Megha Dalmia, Mrs. Alankrita Jain Soni, Mrs. Rekha Agarwal and Mrs. Ankita Mahansaria.

18. Basis of Preparation of financial statements

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under the Section 133 of the Companies Act, 2013 ('the Act'). The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Accounting standards and other relevant provisions of the Companies Act 2013, guidelines issued by the RBI as applicable to a NBFC's and other accounting principles generally accepted in India. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable.

The regulatory disclosures as required by Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by the RBI are prepared as per the Ind AS financial statements, pursuant to the RBI notification on Implementation of Indian Accounting Standards, dated March 13, 2020.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities.

The financial statements are presented in Indian Rupees in thousands (INR '000) which is also the functional currency of the Company and all values are rounded to the nearest thousands, except when otherwise indicated.

19. Presentation of Financial Statements

The financial statements of the company are presented as per Schedule III (Division III) of the Companies Act, 2013 applicable to Non-Banking Finance Companies (NBFCs), as notified by the MCA. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of cash Flows.

The company classifies its assets and liabilities as financial and non-financial and presents them in the order of liquidity. 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 Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

20. Compliance with Ind AS

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the other relevant provisions of the act.

The company has consistently applied accounting policies to all the periods.

21. Capital Management

The company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital, share premium and all other equity reserves attributable to equity holders of the company.

The primary objectives of the company's capital management policy are to ensure that the company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value. Refer Note 24 for the company's calculation of ratios.

The company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years except those incorporated on account of regulatory amendments. However, they are under constant review by the Board.

22. Significant Accounting Policies

The Financial Assets has been measured at fair value through profit or loss which mainly comprises Investment in Equity Shares. Financial instruments held at fair value through profit or loss initially recognized at fair value, with transaction costs recognized in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gain or losses are recognized in the statement of profit and loss as they arise.

Derivatives

A derivative is a financial instrument or other contract with all three of the following characteristics:

- Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided that, in the case of a non- financial variable, it is not specific to a party to the contract (i.e., the 'underlying').
- It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts expected to have a similar response to changes in market factors.
- It is settled at a future date.

The company enters into derivative transactions in Equity/Index Future & Options. There is some Open Position at the end of the year.

Use of Estimates

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

Revenue recognition

Revenue in respect of services is recognized accrual basis of work performed. Income from sales is recognized as and when sales are complete during the accounting year. Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable,

taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed. Interest and other income are accounted on accrual basis on loan & Advance but receipt of interest is doubtful/N.P.A. no provision has been made in books. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

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

Other items of Income are accounted as and when the right to receive arises.

Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

Employee Benefits

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognized as expense in the period in which the employee renders the related services.

Material events after balance sheet date

Events which are of material nature after the balance sheet date are accounted for in the accounts.

Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

Fixed Assets & Depreciation

Fixed Assets are stated at historical cost. Cost for the purpose includes all costs attributable to bringing the specified asset to its present location.

Depreciation on Fixed Assets is charged on Written down value method at the rates and manner as specified under Schedule II to the Companies Act, 2013.

Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the Notes.

The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities & Commitments (to the extent not provided for):

Contingent Liabilities:

Claims against the company not acknowledged as debt	:	NIL
Guarantees	:	NIL
Other money for which the company is contingently liable	:	NIL

Commitments:

Estimated amount of contracts remaining to be executed on Capital A/c & not Provided for	:	NIL
Uncalled liability on shares & other investments which are partly	:	NIL
Other Commitments	:	NIL

The company generally complied with the direction issued by Reserve Bank of India and provision of section 73 of the Companies Act, 2013. The policy of provisioning for Non-Performing Loans & Advances has been decided by management considering prudential norms prescribed by the Reserve Bank of India.

Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil,
Earnings in Foreign Currency: - Nil

Risk:-

"Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. The Company measures the loss allowance for a financial instrument at an amount equal to

the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. Since in Our case there has been no significant change in credit risk and are all in current bucket no expected credit loss assessment and corresponding expected loss provision is required as on Balance sheet date. We don't foresee any probable loss in the account in the near future. Hence the standard asset provision as per RBI requirement is done on these assets being in Stage I."

Related Parties Transaction:-

There were no transactions with the related parties as defined in the Accounting Standard except for salary paid to Directors and KMP s, details of which are given in MGT 9.

Investment

Investments in Quoted Securities has been valued at Fair Market Value in accordance with INDAS.

Reconciliation of profit between Indian GAAP and IND AS for the year ended 31.03.2022

<u>Particulars</u>	<u>Amount in Rs'000.</u>
Profit/(loss) before tax as per IND AS	(3,759.62)
Add:: Unrealized Loss due to change in Fair Value of Investment	(5,458.72)
Profit/(Loss) as per Indian GAAP	99.10

Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

Cash and Cash equivalents

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Cash Flow Statements

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

23. Additional Regulatory Information:

(i) No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

(ii) No Benami Property is held by the Company and that no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(iii) There are no borrowings from banks or financial institutions on the basis of security of current assets.

(iv) The Company is not a declared wilful defaulter by any bank or financial Institution or other lender.

(v) The company has not entered into any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(vi) No charge is created on any property of the Company and that there are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(vii) The company has complied with the provisions for number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(viii) No Scheme of Arrangement has been undertaken by the Company during the financial year in terms of sections 230 to 237 of the Companies Act, 2013.

(ix) Utilisation of Borrowed funds and share premium:

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend

or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(x) There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(xi) The company is not covered under section 135 of the Companies Act, 2013 and therefore not required to spend any amount on corporate social responsibility activities.

(xii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note:"Previous Year's figure has been regrouped rearranged wherever considered necessary"

For SDG & Co.,
Chartered Accountants
FRN: 137864W

For and on behalf of Board of Directors

Sd/-
Tarun Prakash Dhandh
Partner
M. No. 131057

Sd/-
Ankita Mahansaria
Managing Director
DIN: 09083595

sd/-
Alankrita Jain Soni
Director
DIN: 08285019

UDIN No.22131057AJWXGK2632

Place: Kolkata
Date: 30/05/2022

sd/-
Vikash Kr. Sharma
Company Secretary

sd/-
Ruchika Soni Ratch
CFO

JAIN VANIJYA UDYOG LIMITED

98, CHRISTOPHER ROAD, FLAT - 1, B-5, VRINDAVAN GARDEN, KOLKATA - 700046

CIN: L51909WB1984PLC038212

Notes to Financial Statements

Note No: 24

Ratio (Continuing operations) :

Particulars	Numerator	Denominator	31-Mar-22	31-Mar-21	Variation	Reasons for variations
(a) Current Ratio	Current Assets	Current Liabilities	1.95	3.55	(0.45)	**
(b) Debt-Equity Ratio	Total Debt	Shareholders Equity	-	-	-	**
(c) Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Noncash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	**
(d) Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	(0.0)	0.0	-	**
(e) Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	-	**
(f) Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Avg. Accounts Receivable	-	-	-	**
(g) Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	-	-	**
(h) Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	-	-	-	**
(i) Net profit ratio	Net Profit	Net sales = Total sales - sales return	-	-	-	**
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	(0.1)	0.5	(1.18)	**
(k) Return on investment	Interest (Finance Income)	Investment	-	-	-	**

JAIN VANIJYA UDYOG LIMITED

CIN: L51909WB1984PLC038212

Regd. Office: 98, Christopher Road, Flat-1,

B-5, Vrindavan Garden, Kolkata-700 046

Ph: 033-2328 0003

Email id: info@jainvanijya.com, Website: www.jainvanijya.com

Notice is hereby given that the 38th Annual General Meeting of the Members of Jain Vanijya Udyog Limited will be held at the Registered Office of the Company at **98, Christopher Road, Vrindavan Garden, Conference Hall, Kolkata-700046** on Thursday, 29th day of September, 2022 at 4.00 P.M. to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company, including the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss and the Cash Flow Statements for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.

Item No. 2: Re-appointment of a Director:

To appoint a Director in place of Mrs. Alankrita Jain Soni (DIN: 08285019) who retires by rotation and being eligible, offers herself for re-appointment.

Item No. 3: Appointment of M/s. SDG & Co., Chartered Accountants as the Statutory Auditors of the Company for a period of five consecutive years:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (the 'Rules'), including any statutory amendments or modifications or reenactments thereof for the time being in force, and pursuant to recommendation made by the Audit Committee and the Board of Directors at their meeting held on 2nd September, 2022, consent of the Members of the Company be and is hereby accorded for appointment of M/s. SDG & Co., Chartered Accountants, (Firm Registration No. 137864W), as the Statutory Auditor of the Company for a period of five years from the conclusion of 38th Annual General Meeting of the Company until the conclusion of the 43rd Annual General Meeting of the Company at such remuneration as the Board of Directors may fix in this behalf in consultation with the Audit Committee.

Place: Kolkata

Date: 2nd September, 2022

By Order of the Board of Directors

Sd/-
Vikash Kumar Sharma
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') is annexed hereto.
3. Additional information, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting is furnished as an Annexure to the Notice.
4. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
5. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., ABS Consultant Private Limited at 99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001
 - a) Email Id
 - b) PAN No
 - c) Unique Identification No.
 - d) Mother's Name
 - e) Occupation
 - f) In case of a minor (Guardian's Name and date of birth of the Member)
 - g) CIN (In case the member is a body corporate)
6. Corporate Shareholders (i.e., other than Individuals/HUF, NRI, etc.) intending to attend AGM through their Authorized Representatives are requested to send a scanned copy (PDF/JPG

Format) of their respective Board or Governing Body Resolution/Authorization, etc. authorizing its representative to attend the AGM on its behalf and to vote through poll or remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to contact.c3consulting@gmail.com with a copy marked to the company's email address i.e., info@jainvanijya.com.

7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. All the registers and relevant documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 11.00AM – 1.00 P.M up to the date of Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
10. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.
12. Electronic copy of the notice of the 38th Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be send to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
13. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the Meeting.
14. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the Meeting.
15. Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., **ABS Consultant Pvt. Limited** at 99, Stephen House, 6th

Floor, 4, B.B.D. Bag (East), Kolkata-700 001 Contact No.:(033) 2230 1043,2243 0153, E-Mail: absconsultant99@gmail.com.

16. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive).
17. In conformity with regulatory requirements, the Company will **NOT** be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
18. Notice of the AGM along with attendance slip and proxy form is being sent to all the members whose name appears in the Register of Members as on **12th August, 2022** at the e-mail ids registered with the Company/ Depository Participant(s). For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Members may note that the Notice of AGM will also be available on the Company's website www.jainvanijya.com, website of the Calcutta Stock Exchange Limited at www.cse-india.com and on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.
19. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in electronic mode, respectively.
20. 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 i.e., 22nd September, 2022, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
21. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 22nd September, 2022. A person who is not a member as on cut-off date should treat this notice for information purpose only.
22. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
23. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e., 22nd September, 2022 are requested to send the written / email communication to the Company at info@jainvanijya.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
24. The Chairman shall, at the meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all the members.

25. Mrs. Twinkle Agarwal (Practicing Company Secretary) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jainvanijya.com and on the website of CDSL www.evotingindia.com and the same shall also be communicated to CSE Limited where the shares of the Company are listed.
27. Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, ABS Consultant Private Limited, enclosing their Share Certificates to enable the Company to consolidate their holdings into a single folio.
28. Members who have not yet surrendered their old Share Certificate(s) for exchange with new Certificate(s) bearing hologram, logo and barcoding are requested to surrender the same to the Company's Registrar and Share Transfer Agents, ABS Consultant Private Limited.
29. The route map showing directions to reach the venue of the Annual General Meeting is annexed.
30. **Voting through Electronic Means**
- a) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single

login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- b) 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.
- c) Pursuant to above said 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"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click

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

(holding securities in demat mode) login through their Depository Participants	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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 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

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

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

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

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

- e) After entering these details appropriately, click on "SUBMIT" tab.
- f) 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.
- g) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- h) Click on the EVSN for the relevant <JAIN VANIJYA UDYOG LIMITED> on which you choose to vote.
- i) 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.
- j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- k) 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.
- l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- m) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- n) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- o) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- p) **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.;

info@jainvanijya.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Place: Kolkata
Date: 2nd September, 2022

By Order of the Board of Directors

Sd/-
Vikash Kumar Sharma
Company Secretary

Annexure A

**Details of Directors seeking appointment at 38th Annual General Meeting
[Pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015]**

Name of Director	Alankrita Jain Soni
Director Identification Number (DIN)	08285019
Date of Birth	25.11.1988
Nationality	Indian
Date of Appointment on Board	04.09.2020
Qualification	She has done Masters in Science Communication
Expertise in specific functional area	She has an expertise in the field of Management, Administration, Trading and Finance
Shareholding in the Company	1,50,000 shares held in the Company
List of Directorships held in other Listed Companies (excluding foreign, private and Section 8 Companies)	-
Committee membership in other Listed Companies	-
Relationships between the Directors inter-se	-
Remuneration last drawn by such person, if any	Nil
Number of Meetings of the Board attended during the year	4

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

Item No: 3

The Board of Directors at their Meeting held on 26th May, 2022 had appointed M/s. SDG & Co., Chartered Accountants, (Firm Registration No. 137864W), as the Statutory Auditors of the Company to fill the casual vacancy occurred due to disqualification incurred by the previous Statutory Auditor being M/s. S. Dalmia & Co., Chartered Accountants, (FRN - 329297E) and who is liable to hold office till the conclusion of the ensuing Annual General Meeting of the Company..

M/s SDG & Co., Chartered Accountants is managed by professionals and its head office is located in Mumbai. They offer a wide spectrum of services in the field of taxation, audit, finance and accountancy as well as other allied services. With years of rich experience and credibility to backup, they have always been able to meet the client's specific requirement. They have client centric approach and always believe in giving services to the satisfaction of the client. Therefore, considering the efficiency of the firm, the Board proposes to pay a remuneration amounting to Rs. 50,000/- per annum plus applicable taxes and out of pocket expenses with the authority to the Board/Audit Committee to alter or modify the terms of appointment including remuneration as mutually agreed between the Board and the Statutory Auditors from time to time.

Therefore, the Audit Committee and the Board recommends the appointment of M/s SDG & Co., Chartered Accountants, as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the ensuing Annual General Meeting up to conclusion of 43rd Annual General Meeting of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Ordinary Resolution set forth in Item No. 3 of the Notice for approval of the members.

Place: Kolkata
Date: 2nd September, 2022

By Order of the Board of Directors

Sd/-
Vikash Kumar Sharma
Company Secretary

Attendance Slip

(Please fill in attendance slip and hand it over at the entrance of the meeting Hall.)

I, hereby record my presence at the 38th Annual General Meeting of the Company being held on Thursday, 29th September, 2022 at 4.00 P.M. at the Registered Office of the Company at 98, Christopher Road, Vrindavan Garden, Conference Hall, Kolkata-700046 and at any adjournment thereof.

DP-ID*	
No. of shares held	Client ID*
Member / Proxy Name <i>(Please mention in block letters)</i>	Member / Proxy Signature

* Applicable for Members holding Shares in electronic form.

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting Event Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)

The E-Voting facility will be available during the following voting period:

Commencement of E-Voting: From <Monday, 26th September, 2022 at 9.00 AM >

End of E-Voting: Up to <Wednesday, 28th September, 2022 at 5.00 PM>

FORM NO MGT-11 - PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)			
Registered Address			
E-mail id			
Registered Folio No.			
DP-ID		Client ID	

I/We, being the member(s) holding _____ equity shares of Jain Vanijya Udyog Limited hereby appoint:

Mr. _____ residing at _____ having email-id _____ as my/our proxy to vote for me/us on my/our behalf at the 38th Annual General Meeting of the Company scheduled to be held on Thursday, 29th September, 2022 at 4.00 p.m. at the Registered Office of the Company at 98, Christopher Road, Vrindavan Garden, Conference Hall, Kolkata-700046 and any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March 2022.
2.	To appoint a director in place of Mrs. Alankrita Jain Soni (DIN: 08285019), who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment of M/s. SDG & Co., Chartered Accountants as the Statutory Auditors of the Company for a period of five consecutive years.

Revenue Stamp of Re. 1/-

Signature of Shareholder

Signature of proxy holder(s)

Date: _____, 2022

Notes:

- The Proxy form duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body registered, be under its seal or be signed by an officer or an attorney duly authorized by it.
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

Route Map

