

JAIHIND SYNTHETICS LTD

CIN: L17120MH1986PLC040093

Address: 107, BB wing, Nandham CHS LTD, L.T.Road, borvali West, Mumbai - 400092

Email id: jaihindltd@yahoo.com | **Tel. No.:** 022-28676010

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of **JAIHIND SYNTHETICS LTD** (CIN: L17120MH1986PLC040093) will be held on Tuesday, November 30, 2021, at 11:00 a.m. through Video Conference//Other Audio-Visual Means ("OAVM") which will deemed to be held at the Corporate Office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the financial statements of the Company for the year ended March 31, 2021, together with the Report of the Board of Directors and the Auditors thereon.

By order of the Board of Directors

for **Jaihind Synthetics Ltd**

Sd/-

Dinesh Jayntalal Doshi

Director

DIN:07789377

Place: Mumbai

Date: November 7, 2021

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (SEBI Circular), has permitted holding of AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without any physical presence of Members at the AGM venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the 34TH AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company i.e. Gala No.5F/D, Malad Industrial Units, Co-op Soc Ltd Kachpada, Ramchandra Lane Extension, Malad (West) Mumbai 400064.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of the AGM venue are not annexed to this notice.

In compliance with the MCA Circulars and SEBI Circular, the Notice of the AGM inter alia indicating the process and

manner of electronic voting along with the Annual Report of the Company for the Financial Year ended March 31, 2021 is being sent to the Members only through electronic mode whose e-mail addresses are registered with the Company/Depositories. Members who have not registered their e-mail addresses are requested to register their e mail addresses so as to obtain the Annual Report of the Company. Members may note that the Notice and Annual Report of the Company for FY2020-2021 will also be available on the Company's website www.suumayalifestyle.com and the website of the Stock Exchanges, i.e. The National Stock Exchange of India Limited <https://www.nseindia.com/>. The Notice of AGM is also available on the website of Central Depository Securities Limited ("CDSL") at www.evotingindia.com.

3. The attendance of Members attending the Meeting through VC/OAVM will be counted for the purpose of reckoning the Quorum under Section 103 of the Act.

4. Institutional Members (i.e. other than Individuals, HUF and NRI, etc.) are encouraged to attend the AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, Institutional and Corporate Members are requested to submit a Certified True Copy of the Board Resolution/ Authorisation Letter authorising their representatives to the Company website.

5. Relevant documents referred to in the Notice and the Explanatory Statement shall be available for inspection through electronic mode. Members are requested to write to the Company by mentioning their DP ID & Client ID for inspection of said documents.

6. Members may please note that pursuant to Regulation 12 of the Listing Regulations, all listed entities shall use any electronic mode of payment facility approved by Reserve Bank of India for making payment(s) to the Members of dividend(s), interest(s) redemption(s) or repayment(s). In view of this direction, Members are requested to update their bank account details with their respective Depository Participants to enable the Company to make the said payment(s) in electronic form. Members are further requested to note that non availability of correct bank account details such as MICR ("Magnetic Ink Character Recognition"), IFSC ("Indian Financial System Code"), etc., which are required for making electronic payment will lead to rejection/failure of electronic payment instructions by the bank in which case, the Company or RTA will use physical payment instruments for making payment(s) to the Members with available bank account details of the Members. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in demat form are therefore requested to submit their PAN to their DP's with whom they are maintaining their demat accounts.

7. Unpaid/Unclaimed dividend and shares Members are hereby informed that as per the provisions of Section 124 of the Act, dividend which remains unpaid/ unclaimed over a period of seven (7) consecutive years would be transferred by the Company to "The Investor Education and Protection Fund" ("IEPF") established by the Central Government under Section 125 of the Act. Till date, the Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to IEPF as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

8. Any information in regards to the Accounts and Operations of the Company may be sent to the Company Secretary atleast seven (7) days in advance of the date of AGM. The same will be replied by the Company suitably.

9. Under Section 72 of the Act, Members are requested to make nomination in respect of shares held by them in single name and physical form. Members desirous of making nomination are requested to send their request in Form SH-13 to the Company's RTA. Members may obtain and submit the nomination form to their respective DP's.

10. Members can also provide their feedback on the shareholder services of the Company by sending an e-mail id. and more details are available at company Website . This feedback will help the Company in improving Shareholder Service Standards.

VOTING THROUGH ELECTRONIC MEANS AND ATTENDING THE AGM THROUGH OAVM/VC

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the herein. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

(I) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

(i) The voting period begins on November 26, 2021 at 9.00 a.m. IST and ends on November 29, 2021 at 5.00 p.m. IST. During this period Members' of the Company, as on the cut-off date i.e. November 19, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) 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.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vot through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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</p> <p>.</p> <p>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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>3. 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. 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>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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.nsd.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.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option.</p> <p>Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
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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

Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form.

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on “Shareholders” module.

(iii) 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) 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.

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

Login type	Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 as mentioned in instruction (v).
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(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) 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.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xiv) 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. Facility for Non – Individual Shareholders and Custodians –

Remote Voting

(i) 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.

(ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

(iii) 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.

(iv) 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.

(v) 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.

(vi) 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; cs@suumayalifestyle.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

(i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

(ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

(iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

(iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

(v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast three days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@suumayalifestyle.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance three days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@suumayalifestyle.com. These queries will be replied to by the company suitably by email.

(viii) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

(ix) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

(x) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

(xi) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(III) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

(i) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

(ii) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

GENERAL INFORMATION

(i) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available to reset the password.

(ii) The Company has appointed M/s. Rinkesh Gala & Associates, Practicing Company Secretaries (ACS 42486 and CP No. 20128), to act as the Scrutiniser, to scrutinise the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

(iii) The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e- voting) not later than 48 hours from the conclusion of AGM.

(iv) The results of the electronic voting shall be declared to the Stock Exchanges where shares of the Company are listed after the conclusion of AGM. The results along with the Scrutiniser's Report, shall also be placed on the website

(v) Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM November30, 2021.

Directors' Report

To,
The Members of
Jaihind Synthetics Ltd

Your Directors present their 34th Annual Report together with the Audited Financial Statements of the Company for the year ended March 31, 2021.

FINANCIAL HIGHLIGHTS (Amount in Rs.)

Particulars	2020-21	2019-20
Total Income	18,12,745	19,78,950
Depreciation		
Profit/(loss) Before Tax after exceptional items	72,490	59,761
Provision for Taxation	18,000	-1,46,925
Appropriation:		
Profit/(loss)After Tax	54,490	2,06,686
Attributable to:		
Shareholders of the Company		
Non-controlling interests		
Opening balance of retained earnings	-39,24,072	-41,50,758
Adjustment with other equity		
Amount available for appropriation		
Balance to profit/(loss) b/f		
Transfer to:		
Dividend and Dividend Distribution Tax		
Minority Interest		
Balance carried to Balance Sheet	-38,69,582	-39,24,072

1. Financial Operations & State of Affairs of the Company

During the year under review, total income of the Company increased for the year ended March 31, 2021 to Rs. 54,490 from Rs. 2,06,686 achieved during the previous year.

Your Directors assure to reduce and accelerate the growth momentum in coming years and strive for bright future for your Company.

2. Impact of COVID-19

The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity and thereby impacting revenues as well. The severity of the pandemic and pace of its containment remain a key monitorable.

3. Change in the nature of business, if any:

There is no Change in Nature of business during the year 2020-21.

4. Dividend

Directors do not recommend any dividend for the year.

5. Transfer to Reserves

During the financial year 2020-21 the Company has not transferred any amount to any reserve.

6. Details of the Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year:

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

7. Directors and Key Managerial Personnel

During the year there is no change in constitution of director.

Further, the Company has appointed Mr. Pramod Yadav as a Company Secretary wef September 05, 2020

8. Board Evaluation:

The Board of Directors is committed to continued improvement in its effectiveness. Accordingly, formal evaluation of Board's, it's Committee and Directors performance is carried out annually. This was designed to ensure, amongst other things, that the Board, its Committees and each Director continue to contribute effectively.

As per Section 134(3)(p) of the Act, a statement indicating the manner in which formal annual evaluation was made by the Board of their performance and that of its Committees and individual Directors, has to be furnished to the Members as part of the Board's Report.

The criteria for evaluation of performance of Directors, the Board as a whole and the Board's Committee, as specified by Nomination and Remuneration Committee was done.

9. Board Familiarization Program:

At the time of appointment of Independent Director, through the induction process, he/she is familiarized with the Company, the Director's roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Detailed presentations are made before the Board Members at the Board Meetings covering various areas including business, strategy, financial performance and forecast, compliances/regulatory updates, audit reports, risk assessment and mitigation, industry, roles, rights, responsibilities of Independent Directors, etc. The Familiarization Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company. All Independent Directors attended the orientation and familiarization programs held during the financial year 2020-21.

The details of training and familiarization programs are available on our website.

10. Policy on the Directors' appointment and remuneration:

The Company's Policy on the Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters as provided under section 178 of the Act is available at company website.

11. Number of meetings of the Board of Directors:

The Board of Directors met 5 (Five) times during the Financial Year under review. The intervening gap between any two meetings was not more than 120 days as prescribed under the Act. Details of

the dates of Board Meetings and the attendance of the Directors at the Board Meetings are provided separately in the Report on Corporate Governance.

12. Committees of the Board:

As on March 31, 2021, the Board had three Committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee. The Composition of all the Committees is in line with the requirement of the Act and the Listing Regulations. During the year, all the recommendations made by the Committees were approved by the Board.

A detailed note on the composition of the Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee is provided separately in the Report on Corporate Governance.

13. Corporate Social Responsibility (CSR)

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to conduct CSR activities.

14. Vigil Mechanism:

The Company has a 'Whistle Blower Policy'/'Vigil Mechanism' in place. The objective of the Vigil Mechanism is to provide the employees, Directors, customers, contractors and other stakeholders of the Company an impartial and fair avenue to raise concerns and seek their redressal, in line with the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and fair dealings with all its stakeholders and constituents and its commitment to open communication channels. The Company is also committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization, for whistle blowing in good faith. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee. The Policy contains the provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

Vigil Mechanism cum Whistle Blower Policy is available on the Company's website.

15. Audit Reports:

a) Statutory Audit Report:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Act. The Company has received an unmodified opinion in the Auditors' Report for the financial year 2020-21.

b) Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Rinkesh Gala & Associates, Practicing Company Secretary (C.P. No. 20128) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure 'B'**.

As required under section 204 (1) of the Companies Act, 2013, the Company has obtained a secretarial audit report.

There are no major observations made by the Auditor in the Report except other non-compliances mentioned therein and forming part of the report:

However, the company would ensure in future that all the provisions are compiled to the fullest extent.

a) Statutory Auditors:

M/s. PSV Jain & Associates, Chartered Accountants (Firm Registration No. 131505W) were appointed, in the Annual General Meeting held on 29th September 2018, for a term of consecutive Five years from the conclusion of 31st Annual General Meeting till the Conclusion of 36th Annual General Meeting.

16. 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 read with Rule 8 of the Companies (Accounts) Rules, 2014 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.

A. Conservation of Energy:

- a) the steps taken or impact on conservation of energy: NA
- b) the steps taken by the company for utilizing alternate sources of energy: NA
- c) the capital investment on energy conservation equipments : NA

B. Technology Absorption:

- a) the efforts made towards technology absorption: NA
- b) the benefits derived like product improvement, cost reduction, product development or import substitution: NA
- c) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA
 - the details of technology imported;
 - the year of import;
 - whether the technology has been fully absorbed;
 - if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
 - the expenditure incurred on Research and Development.

C. Foreign Exchange Earnings and Outgo:

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Rule 5 of the Companies (Accounts) Rules, 2014, the information relating to foreign exchange earnings and outgo is provided under:

(Amount in Rs)

Sr. No.	Particulars	2020-21	2019-20
1.	Foreign Exchange Earnings	NIL	NIL
2.	Foreign Exchange Outgo	NIL	NIL

17. Particulars of Employees

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration is made available at the corporate office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting.

18. Extract of Annual Return

As per MCA notification dated 28th August, 2020, the Company is not required to attach the extract of the annual return in MGT-9 with this report. In the absence of company website, no link is provided giving prescribed information pursuant to section 92(1) of the Act.

19. Share Capital

The paid up Equity Share Capital as at March 31, 2021 stood at 8,51,40,980. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2021, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

20. Management Discussion and Analysis Report

In terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report.

21. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby 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, wherever applicable;
- b) such accounting policies have been selected and applied consistently and the Directors 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 as at March 31, 2021 and of the losses of the Company for the year ended on that date;
- c) proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts of the Company have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. Particulars of Contracts and Arrangements with Related Parties

Your Company has formulated a policy on Related Party Transactions including policy for determining material subsidiaries and on materiality of related party transactions which are available on the Company's website and is accessible at the Company website.

All contracts/ arrangements/ transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business and on an arm's length basis.

During the year under review, the Company has not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in FormAOC-2 does not form part of the report. However, the Directors draw attention of the members to the Standalone Financial Statement which sets out related party disclosures.

23. Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

Particulars of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013 form part of the Notes to the Standalone Financial Statements.

24. Internal Financial Controls with reference to the Financial Statement:

The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and the same are adequate and operating effectively. These systems are periodically tested and no reportable material weakness in the design or operation was observed. The Audit Committee reviews adequacy and effectiveness of the Company's internal control system including internal financial controls.

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this Policy. The Policy is gender neutral. We are pleased to inform you that no complaints pertaining to sexual harassment were received during the Financial Year 2020-21. The policy can be accessed on the website of the Company at the Company website

Secretarial Standards:

The Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government.

26. Cost Records:

As per Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records is not mandated for the products manufactured by the Company.

27. Other Disclosures/Reporting:

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

- a) Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report;
- b) Details relating to deposits covered under Chapter V of the Act;
- c) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act);
- d) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future; and
- e) Details in respect of frauds reported by the Auditors under section 143(12) other than those which are reportable to the Central Government, as there were no such frauds reported by the Auditors.

28. Acknowledgements:

Your Board wish to place on record their appreciation and acknowledge with gratitude the support and cooperation extended by the Government Authorities, Bankers, Customers, Employees and Members during the year under review and look forward to their continued support.

**For and on behalf of the Board of Directors,
Jaihind Synthetics Ltd**

**Date: November 7, 2021
Place: Mumbai**

**Dinesh Doshi
Chairman & Wholetime Director
DIN: 07789377**

FORM NO. MR-3
Secretarial Audit Report

For the Financial Year ended March 31, 2021

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

To,
The Members,
JAIHIND SYNTHETICS LTD

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIHIND SYNTHETICS LTD** (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2021 has 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 financial year ended on 31st March, 2021, according to the provisions of:

- (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'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

vi) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Under Section 101 of Companies Act, 2013 the company has failed to send notice of AGM to most of the shareholders either in writing or electronic mode.
2. Under Section 149 and 161 of Companies Act, 2013 and applicable rules of the Companies (Appointment and Qualification of Directors) Rules, 2014:
 - i. Mr. Shital Arvind Shah & Mr. Ramesh Kistappa Pasula, the additional directors were confirmed as an Independent Director of the company in the 28th Annual General meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
 - ii. The Company has failed to regularize Mr. Motiram Kisanrao Patil as an Independent Director of the company and has also failed to file Form DIR-12 for the same with Registrar of Companies.
 - iii. Ms. Dharmistha Sharad Shah, Additional Director, was confirmed as an Independent Director of the company in the 30th Annual General meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
 - iv. Mr. Pramod Yadav was appointed as a Company Secretary and Compliance officer w.e.f. September 05, 2020 but the company has failed to file Form DIR-12 (for the appointment) with Registrar of Companies and also failed to intimate to the Exchange in the stipulated time.
3. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of Evoting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
4. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
5. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
6. The company failed to file Annual filing forms i.e. AOC-4 and MGT-7.

7. The provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in Secretarial Standard on Board meetings (SS-1) are concerned, they are not strictly and properly followed by the company.
8. As per requirement of Secretarial Standard on Board meetings (SS-1), & General Meetings (SS-2), the Minutes of all Board & General Meetings are not maintained and preserved in hard copy.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, whichever is applicable.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

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

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 had no specific event /action having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

for **Rinkesh Gala & Associates**
Practicing Company Secretaries

Rinkesh Gala
Proprietor
ACS No.42486 | C.P. No.20128
Peer Review No: 847/2020

UDIN: A042486C001371594

Place: Mumbai
Date: November 7, 2021

ANNEXURE A

To,
The Members,
JAIHIND SYNTHETICS LTD

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

for **Rinkesh Gala & Associates**
Practicing Company Secretaries

Rinkesh Gala
Proprietor
ACS No.42486 | C.P. No.20128
Peer Review No: 847/2020

UDIN: A042486C001371594

Place: Mumbai
Date: November 7, 2021

Management Discussion and Analysis

Industry Structure and developments

This discussion provides an assessment by Management of the current financial position, results of operations for the financial year ended March 31, 2021. Information presented in this discussion supplements the financial statement, schedules and exhibits for the financial year ended March 31, 2021.

Global Economic Overview: 2020 is a year that many would remember for years, the covid-19 pandemic has not only presented with a global health crisis but has also severely impacted the global financial markets and the economies. Significant reductions in income, a rise in unemployment, rise in external debt and disruptions in economic activities has pushed a number of economies into a recession or have taken them to a brink of one

The first half of 2020 witnessed stringent lockdown norms being implemented in most of the countries across the globe. This was necessary to stem the rapid spread of the virus but it also meant putting a screeching halt to all the major economic activities. This resulted in a rapid contraction of the global economy. However, the things started to improve in the second half of 2020 with the gradual withdrawal of the lockdowns and the economic activities slowly picking up pace. Backed by the rebound in the oil prices and the commodity prices, the global demand also firmed up. According to the International Monetary Fund (IMF), the global economy is likely to have contracted by nearly 3.3% in 2020, an outcome “far worse” than the 2009 global financial crisis.

Owing to the disruptions caused by the pandemic some of the major economies of the globe witnessed the highest ever fall in key economic activities such as manufacturing, resulting decline in the domestic demand. The pandemic has hit the advanced economies the hardest, and together the advanced economies were likely to have grown by -6% in 2020.

Compared to the advanced economies, the emerging market and developing economies (EMDEs) showcased better resistance and were expected to have contracted by -1% during 2020.

Partial easing of stringent lockdowns, during the latter half of 2020 and early 2021, instigated the resumption of business activities and goods trading witnessed slow improvement.

One year into the COVID-19 pandemic, the accumulating human toll continues to raise concerns, even as growing vaccine coverage lifts sentiment. According to IMF, after witness the worst year since the World War II, the global economy is like to stage a commendable growth in 2021. The global economy is expected to grow by 5.5% in 2021, this is likely to happen on the back of steady spread of the Covid-19 vaccines which is to power a stronger global economic recovery in 2021. The vaccines should contain the spread of the virus and is likely to encourage a return to normal economic activity. Domestic Economic Overview: The ravages of the COVID-19 pandemic have taken a heavy human toll, not just in terms of afflicting lives and human well-being, but also by impacting incomes and livelihoods of the people of India. Amongst the G20 economies, the Indian economy witnessed the steepest contractions during

2020 as it contracted for two straight quarters in the first half of FY21. This also led the Indian economy to a technical recession in FY21 after a gap of more than 40 years.

With nearly one year since the spread of the Covid-19 pandemic, the nation still continues its fight against the novel virus and waded through the pandemic-induced challenges. However, with the phased unlocking of the economic activities, easing of movement restrictions, pent-up demand, and the revival of several infrastructure projects led to the slow recovery of the economy in the latter half of FY21. As anticipated, while the lockdown resulted in a 23.9% contraction in GDP in Q1, the recovery has been a V-shaped one as seen in the 7.5% decline in Q2 and then a steady recovery across all key economic indicators in the second half of FY21. India reported a growth of (8)% in FY21 and is expected to bounce back to grow at 8.3% in FY22. Aided by the ramped-up vaccination process and additional fiscal support from the government, the Indian economy is likely to continue on its recovery path. The only concern or road block can prove to be the second wave of the pandemic outbreak hitting the nation.

As India continues to grapple with the pandemic stepping into the new year brings in new ray of hope for the economy and its people. With the rollout of Covid-19 vaccine, India may have turned toward the road to recovery but still in need of an encompassing plan to return on the growth track. Lower infection and fatality rates, and the possibility of widespread vaccine deployment are expected to improve consumer and business confidence. Further impetus to the economy is being provided by the pent-up demand for more elastic discretionary goods. This is likely to be driven by the top 10 income percentile of the population that could not spend because of mobility restrictions and may spur private investment that has been contracting for five consecutive quarters now

Outlook

Although economic activity witnessed a strong rebound towards the end of 2020, COVID-19 is expected to have a lasting impact going forward, as many countries and sectors are going through an uneven recovery. While the current recovery momentum is well supported by ongoing vaccination and stimulus measures, renewed waves and new variants of the virus continue to pose concerns on the outlook. Against this backdrop, IMF is projecting the global economy to grow by 5.5% in 2021 as against the estimated contraction of -3.5% in 2020. In its 14th Five Year Plan, China has announced a 6% GDP target for 2021 with emphasis on reforms, innovation and high-quality development.

India had entered into 2021 with lower growth projections on the economic front led by global economic slowdown and the continuing coronavirus pandemic with sharp rise in daily cases after second wave has led to stricter localised lockdown conditions which further impacted businesses as well as the economic situation.

The International Monetary Fund (IMF) raised its FY22 growth forecast for India to 12.5% from 11.5% estimated earlier in January, even as a resurgent Covid spread in second phase has affected the country's economic recovery. The IMF forecast pitches India as the fastest-growing major economy and the only one expected to record a double-digit recovery from pandemic-hit 2020.

Opportunities:

The Company has witnessed in the recent term an increasing push by the Government on infrastructure development across the nation with the objective of improving roadways, connectivity, and urbanization in this new decade. With consistently high awarding and construction activity, the company sees good potential with a strong pipeline ahead.

Threats

Resurgence of infections leading to fresh lockdowns, both localized as well as at regional / national levels resulting in disruption in economic activity. Land acquisition delays leading to delays in approvals and project execution Labour intensive business leading to direct impact on project sites due to labour shortages resulting in Unforeseen disruptions in raw material/ labour unavailability. Slower recovery in services, which is the backbone of Indian economy leads to Cash flow disruptions in event of economic slowdown.

Risk and concerns:

The Company has an effective risk management framework in place to primarily control business and operational risks. The major risk areas are periodically and systematically reviewed by the senior management and risk-management committee. Comprehensive policies and procedures help identify, mitigate and monitor risks at various levels. Further, the Company remains vigilant to the opportunities and will not hesitate to exploit them provided the Company can do so by eliminating any risk to our capital. By taking such proactive measures, the Company ensures that strategic business objectives are achieved seamlessly

Internal control systems and their adequacy

The Management monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of management, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the controls.

The Audit Committee reviews the reports submitted by the management. Also, the Audit Committee has independent sessions with the external auditor and the Management to discuss the adequacy and effectiveness of internal financial controls over financial reporting and internal financial controls respectively

Discussion on financial performance with respect to operational performance:

(Amount in Rs.)

Particulars	2020-21	2019-20
Total Income	18,12,745	19,78,950
Depreciation		
Profit/(loss) Before Tax after exceptional items	72,490	59,761
Provision for Taxation	18,000	-1,46,925

Appropriation:		
Profit/(loss)After Tax	54,490	2,06,686
Attributable to:		
Shareholders of the Company		
Non-controlling interests		
Opening balance of retained earnings	-39,24,072	-41,50,758
Adjustment with other equity		
Amount available for appropriation		
Balance to profit/(loss) b/f		
Transfer to:		
Dividend and Dividend Distribution Tax		
Minority Interest		
Balance carried to Balance Sheet	-38,69,582	-39,24,072

Material developments in Human Resources / Industrial Relations front, including number of people employed.

While health and well-being of employees remains as an area of importance, it attracted a lot of focus during the last year due to the COVID-19 pandemic. All steps were taken to provide proper healthcare to employees including their families in the times of crisis. The work and the workplace has seen a major shift and remote working was promoted as a new normal to break the chain of the pandemic. Financial security of the direct and indirectly engaged employees was ensured during the time of crisis. Several policies to address various unique concerns of the employees during the pandemic were also deployed.

In accordance with the Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') with BSE the report containing the details of the corporate governance systems and processes at Jumbo Finance Limited is as follows:

COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE

The Company is committed to do business in an efficient, responsible, honest and ethical manner. Corporate Governance practice goes beyond compliance and involves a company-wide commitment and has become the integral part of business to ensure fairness, transparency and integrity of the Management. Good governance responsibilities encompasses the activities of the Board of Directors, who execute their Corporate Governance responsibilities by focusing on the Company's strategic and operational excellence in the best interests of all stakeholders of the Company, in particular shareholders, employees and our customers in a balanced fashion with long term benefits to all. Good Corporate Governance provides an appropriate framework for the Board, its Committees and the Executive Management to carry out the objectives that are in the interest of the Company and the Stakeholders. The core values of the Company's governance process include independence, integrity, accountability, transparency, responsibility and fairness. The business policies are based on ethical conduct, health, safety and a commitment to building long-term sustainable relationships with relevant Stakeholders. The Company is committed to continually evolve and adopt appropriate Corporate Governance best practices.

BOARD OF DIRECTORS:

COMPOSITION OF BOARD

The Board of Directors of the Company comprises such number of Executive and Non-Executive Directors as required under applicable legislation. As on March 31, 2020, the Board consists of Seven Directors comprising of Two Executive Director and Five Non-Executive Independent Directors including a Woman Director. The composition of the Board represents an optimal mix of professionalism, knowledge, experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) of the Listing Regulations.

The Composition of the Board, category of Directors and Directorship/Committee positions in other Companies as on March 31, 2021, is as under:

Name of the Director	Director Identification Number	Category	Other Directorships	Committee Positions		Shareholding
				Chairman	Member	
Mrs. Deviben Dinesh Doshi	07789368	Executive and Whole Time Director	-	-	-	-
Mr.Dinesh Doshi	07789377	Executive and Whole Time Director	-	-	-	600
Mr. Pareshkumar Vinodray Savani	00103794	Non-Executive Independent Director	-	-	-	-

CORPORATE GOVERNANCE REPORT

Ms. Shital Arvind Shah	06797132	Non-Executive Independent Director	-	-	-	-
Mr. Ramesh Kistappa Pasula	05337128	Non-Executive Independent Director	-	-	-	-
Ms. Dharmistha Sharad Shah	07675602	Non-Executive Independent Director	-	-	-	-

Note:

- ! *The Directorship, held by Directors as stated above, does not include Alternate Directorships and Directorships in foreign companies, companies registered under section 8 of the Act and private limited companies.*
- ! *In accordance with the Regulation 26 of Listing Regulations, Membership / Chairmanship of only Audit Committees and Stakeholders Relationship Committees in all Public Limited Companies (Excluding JAIHIND SYNTHETICS LTD) have been considered.*

Board Meetings:

Attendance in the last Annual General Meeting (“AGM”) and the number of Board Meetings held and attended during the year are as under:

Sr. No.	Name of the Director	Category	Number of Board Meeting		Last AGM 31/12/2021
			Held	Attended	
1	Ms. Deviben Dinesh Doshi	Executive & Whole Time Director	6	6	Yes
2	Mr. Dinesh Jayntalal Doshi	Executive & Whole Time Director	6	6	Yes
3	Mr. Paresh Vinodray Savani	Non-Executive Independent Director	6	6	Yes
4	Mr. Shital Arvind Shah	Non-Executive Independent Director	6	6	Yes
5	Mr. Ramesh Kistappa Pasula	Non-Executive Independent Director	6	6	Yes
6	Ms. Dharmistha Sharad Shah	Non-Executive Independent Director	6	6	Yes

Meetings:

During the period under review, 5 (Five) Board Meetings were held on July 30, 2020, September 5, 2020, September 15, 2020, November 11, 2020, February 10, 2020, March 18, 2021.

The gap between any two consecutive Meetings did not exceed one hundred and twenty days.

BOARD PROCEDURES:

The procedures with respect to Board Meetings and the Meetings of the Committees thereof are in compliance with the requirements of the Act, Listing Regulations and other applicable laws and regulations.

The Board meets at least once in a quarter to review quarterly performance and financial results. Notice of Board Meetings along with agenda papers are circulated well in advance to all the Directors. All material information is incorporated in the agenda papers for facilitating focused discussions at the Meeting and the same are circulated in advance to the Directors.

The Board, in consultation with the Chairman, is free to recommend inclusion of any matter for discussions at the Meeting. In case of exigencies or any other item which is not included in Agenda are discussed only upon permission of Chairman of the Meeting and in presence of atleast one Independent Director.

INDEPENDENT DIRECTORS' MEETING:

Pursuant to Clause VII of the Code for Independent Directors, Schedule IV to the Act and Regulation 25(3) of the Listing Regulations, the Meeting of Independent Directors of the Company was held on March 18, 2021 and the following matters were discussed:

- the performance of Non-Independent Directors and the Board of Directors as a whole;
- the performance of the Executive Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties and
- Corporate governance practices followed by the Company.

COMMITTEES OF DIRECTORS

In compliance with the Listing Regulations (both mandatory and non-mandatory) and the Act, as on March 31, 2021, the Board has three committees viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Committees have optimum combination of Executive, Non-Executive and Independent Directors including a Woman Director. The Committees are constituted with specific terms of reference and scope to deal with specific matters expediently. The details of the Committees constituted by the Board are as under:

AUDIT COMMITTEE:**i. Composition and Attendance:**

The Audit Committee comprises of experts specialized in Accounting and Financial Management. The Chairperson of the Audit Committee is a Non-Executive Independent Director. The composition of the Audit Committee, as on March 31, 2021, is as under:

Sr. No.	Name of the Director	Category	Designation	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Non-Executive Independent Director	Chairperson	4	4
2	Mr. Paresh Vinodray Savani	Non-Executive Independent Director	Member	4	4
3	Mr. Dinesh Jayantilal Doshi	Executive & Whole Time Director	Member	4	4
4	Ms. Dharmistha Sharad Shah	Non-Executive Independent Director	Member	4	4

Meetings:

During the period under review, 4 (four) Audit Committee Meetings were held on July 30, 2020, September 15, 2020, November 11, 2020 and February 10, 2021.

The statutory auditors were the invitees to the above meetings.

ii. Terms of reference:

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

The Board has framed the Nomination and Remuneration Committee Charter which ensures effective compliance of Section 178 of the Act and Regulation 19 of the Listing Regulations. The Board has clearly defined the terms of reference for the Nomination and Remuneration Committee, which are as under:

i. Composition:

The composition of the Nomination and Remuneration Committee is as under:

Sr. No.	Name of Member	Designation	Category	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Chairman	Non-Executive Independent Director	1	1
2	Mr. Ramesh Kistappa Pasula	Member	Non-Executive Independent Director	1	1
3	Ms. Dharmistha Sharad Shah	Member	Non-Executive Independent Director	1	1

Meetings:

During the period under review, the Committee has met on September 5, 2020.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc.

ii. Terms of Reference:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing / whole-time Director and Senior Management.
- To help in determining the appropriate size, diversity and composition of the Board.
- To recommend to the Board appointment and removal of Director.
- To frame criteria determining qualifications, positive attributes and independence of Directors.
- To recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Act, is to be considered).
- To create an evaluation framework for Independent Directors and the Board.
- To provide necessary reports to the Chairman after the evaluation process is completed by the Directors.
- To assist in developing a succession plan for the Board.
- To assist the Board in fulfilling responsibilities entrusted from time to time.
- Delegation of any of its power to any Member of the Committee or the Compliance Officer.

iii. Performance Evaluation Criteria for Directors:

The criterion for performance evaluation is as under:

Role of Accountability:

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity:

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership and Initiative:

- Heading Board and sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes:

- Commitment to role and fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Shareholders' Grievance Committee comprises of Three Directors i.e. Ms. Deviben Dinesh Doshi, Mr. Dinesh Jayntalal Doshi, and Mr. Shital Arvind Shah was the Chairman of Shareholders Grievance Committee.

Meetings:

During the period under review, the Committee has met on March 18, 2021 and all the Member were present.

Terms of reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non- receipt of declared dividend etc.
- Oversee performance of the Company's Registrar and Share Transfer Agent ("RTA").
- Recommend methods to upgrade the standard of services to investors;
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

GENERAL BODY MEETINGS:

Details of venue, day, date and time where the last three AGM of the Company were held:-

Financial Year	Location	Day and Date	Time
2019-20	107, BB wing, Nandham CHS LTD, L.T.Road, borvali West, Mumbai - 400092	31/12/2020	11:00 a.m.
2018-19	Flat No. B-1, Neela Apartment, Ground Floor, Kiran Rashmi Neela CHS Ltd., S V Road, Borivali West, Mumbai – 400092	12/09/2019	11:00 a.m.
2017-18	Shop no. 118, 1st floor, Gokul Shopping Centre, S.V. Road, Borivali (w) Mumbai - 400092	29/09/2018	11:00 a.m.

The details of Special Resolutions passed in the last three AGM:

AGM Date	Brief particulars of the Resolution
31/12/2020	No items were there
12/09/2019	No items were there
29/09/2018	No items were there

Resolutions Passed through Postal Ballot:

During the period under review, the Company has not passed any Resolution through Postal Ballot.

GENERAL SHAREHOLDERS INFORMATION:

AGM date, venue and time	November 30, 2021, (through video conference) 107, BB wing, Nandham CHS LTD, L.T.Road, borvali West, Mumbai – 400092 At 11:00 a.m.
Financial year	April 1 to March 31
Dividend Payment Date	N.A.
Listing on Stock Exchanges	1. Bombay Stock Exchange (“BSE”)- PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
Scrip Code at BSE	514312
Symbol Code at NSE	JAIHINDS
ISIN of the Equity Share of the Company	INE156E01014
Listing Fees	The Company has paid annual listing fees for the year 2020-21 to BSE Limited.
Date of Book Closure:	September 25, 2018 to September 29, 2018
Plant Location(s)	N.A.
Corporate Identification Number	L17120MH1986PLC040093

Market price data:

Month	Stock Exchange	
	Share Price	
	High (IN Rs.)	Low (IN Rs.)
April, 2020	2.46	2.14
May, 2020	2.40	2.14
June, 2020	2.24	1.92
July, 2020	2.88	2.11
August, 2020	2.99	2.70
September, 2020	2.70	2.57
October, 2020	2.69	2.48
November, 2020	2.60	2.15
December, 2020	2.85	1.95

January, 2021	3.20	2.38
February, 2021	2.88	2.10
March, 2021	3.85	2.56

Registrar and Share Transfer Agent:

Skyline Financial Services Private Limited
Karvy Selenium Tower B, Plot 31-32,
D-153A, 1st Floor, Okhla Industrial Area, Phase 1st Floor,
Okhla Industrial Area, Phase 1, New Delhi – 110020
Tel: 022 2683 8501;
e-mail: sagarwal1910@gmail.com
Website: www.skylinerta.com

Share Transfer System:

Shares in physical form lodged for transfer with the Company's Registrar and share transfer agent ("RTA") are normally processed within 15 days from the date of lodgement, if the documents are clear in all respects and put up for approval before the Stakeholders Relationship Committee generally once in every fortnight. Stakeholders Relationship Committee of the Directors is empowered to approve transfer of shares and to attend to the investors' grievances, which are not normally resolved by the Company's RTA / Compliance Officer.

Matters concerning investors' grievances and other miscellaneous matters relating to change of address, mandates, etc. are processed by the Company's RTA.

All requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Company also offers transfer cum demat facility.

Shareholding Pattern as on March 31, 2021:

Sr. No.	Category of Shareholder	Number of Shares	As a percentage of (A+B)
(A)	PROMOTER'S HOLDING		
(1)	Indian	783198	9.16
(2)	Foreign	-	-
	Total A=A(1)+A(2)	783198	9.16
(B)	NON PROMOTER'S HOLDING		
(1)	INSTITUTIONS		
(a)	Mutual Funds /UTI	-	-
(b)	Financial Institutions / Banks	-	-
(c)	Insurance Companies	-	-
(d)	Foreign Institutional Investors	-	-
(2)	NON-INSTITUTIONS		
(a)	Bodies Corporate	158996	1.86
(b)	Individuals	7342752	85.91
(c)	Others		
	Non Resident Indians	700	0.01
	Trusts	0	0.00

Resident Indian Huf	305952	3.58
Directors and their Relatives	0	0.00
Clearing Members	0	0.00
NBFCs registered with RBI	0	0.00
Total B=B(1)+B(2)	7763400	90.84
GRAND TOTAL (A+B)	8546598	100.00

Outstanding Global Depository Receipts (“GDRs”)/ American Depository Receipts (“ADRs”)/ Warrants or any convertible instruments, conversion date and likely impact on equity:

There are no outstanding GDRs/ ADRs/ Warrants or any convertible instruments as on March 31, 2020, likely to have an impact on the Equity Share Capital of the Company.

Address for Correspondence:

JAIHIND SYNTHETICS LTD

B-1, Neela Apts, opp M.C.F. club, Perm Nagar

S.V. Road, Borivali (W) Mumbai-400092

e-mailid : jaihindltd@yahoo.com

DISCLOSURES:

⋮ **Materially significant related party transactions:**

The Company has no material transactions with its related parties that may have a potential conflict with the interest of the Company. The details of transaction between the Company and the related parties are disclosed in the Notes to the Financial Statement for the F.Y. ended March 31, 2020.

⋮ **Statutory Compliance and Penalties:**

The Company has complied with all the provisions mentioned under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations and there were no instances of non-compliance nor have any penalties been imposed by the Stock Exchanges or Securities and Exchange Board of India (“SEBI”).

Place: Mumbai

For and on behalf of the Board of Directors

Date: November 7, 2021

Dinesh Jayntalal Doshi
Executive & Whole Time Director

DECLARATION BY THE MANAGING DIRECTOR

I, Dinesh Jayntalal Doshi, Executive & Whole Time Director of Jaihind Synthetics Ltd, hereby declare that all the Members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the Listing Regulations for the year ended March 31, 2020.

Place: Mumbai
Date: November 7, 2021

Dinesh Jayntalal Doshi
Executive & Whole Time Director

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To
The Members of Jaihind Synthetics Limited

We have examined all the relevant records of **Jaihind Synthetics Ltd (“the Company”)** for the purpose of certifying compliance of the conditions of the Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

The compliance of conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the Listing Regulations, the Company has complied with all the applicable requirements.

For M/s.PSV Jain & Associates.
Chartered Accountants
Firm Registration Number - 131505W

CA Dularesh Kumar Jain
Partner
Membership No. 137264

Place: Mumbai Date:
November 7, 2021

Certificate of Non-Disqualification of Directors
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Jaihind Synthetics Ltd
Mumbai

We have examined the relevant Registers, Records, forms, returns and disclosures received from the Directors of Jaihind Synthetics Ltd, having CIN: L17120MH1986PLC040093 and having registered office at 107, BB wing, Nandham CHS LTD, L.T.Road, borvali West, Mumbai – 400092 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Pareshkumar Vinodray Savani	00103794	05/03/2007
2.	Ramesh Kistappa Pasula	05337128	09/09/2015
3.	Shital Arvind Shah	06797132	09/09/2015
4.	Dharmistha Sharad Shah	07675602	13/12/2016
5.	Deviben Dinesh Doshi	07789368	10/10/2017
6.	Dinesh Jayntalal Doshi	07789368	10/10/2017

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Note: DIR-3 KYC filing of Pareshkumar Vinodray Savani and Ramesh Kistappa Pasula are pending.

Thanking You,

for **Rinkesh Gala & Associates**
Practicing Company Secretaries

Rinkesh Gala
Proprietor
ACS No.42486 | C.P. No.20128
Peer Review No: 847/2020

UDIN: A042486C001371605

Place: Mumbai
Date: November 7, 2021

JAIHIND SYNTHETICS LTD

BALANCE SHEET OF JAIHIND SYNTHETICS LTD

ASSETS			
	Note No	31.03.2021	31.03.2020
Non Current Assets			
Property, Plant and Machinery	1	1	1
Capital Work in Progress		-	-
Investment Properties		-	-
Goodwill		-	-
Other Intangible Assets		-	-
Intangible assets under Development*			
Biological Assets other than Bearer Plants*			
Investment accounted for using the equity Method			
Financial assets			
i. Investments		-	-
ii. Loans		-	-
iii. Other Financials Assets		-	-
Deferred Tax Assets		-	-
Other Non- Current Assets	2	6,073,611	6,073,611
Total Non Current Assets		6,073,612	6,073,612
Current Assets			
Inventories			
Financial Assets			
i. Investments			
ii. Trade Receivables	3	88,445,032	86,790,236
iii. Cash and Cash Equivalents	4	16,688	97,968
iv. Bank Balance other than (iii) above*			
v. Loans	5	61,174,357	61,239,857
vi. Other Financial Assets	6	-	-
Assets Classified as held for sale		-	-
Total Current Assets		149,636,077	148,128,061
Total Assets		155,709,689	154,201,673

EQUITY AND LIABILITIES			
		31.03.2021	31.03.2020
EQUITY			
Equity Share Capital	7	85,140,980	85,140,980
Other Equity			

Equity Component of Compound financial Instruments		-	-
Reserves and Surplus	8	64,575,183	64,520,693
Other reserves		-	-
Equity Attributable to owners of Value Ind AS Limited		149,716,163	149,661,673
Non-Controlling Interests		-	-
Total Equity		149,716,163	149,661,673
LIABILITIES			
Financial Liabilities			
i. Borrowings		-	-
ii. Other Financial Liabilities		-	-
Provisions		-	-
Employee Benefit Obligations		-	-
Deffered tax Liabilities		-	-
Government Grants		-	-
Other Non Current Liabilities*		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
i. Borrowings	9	153,000	-
ii. Trade payables		-	-
iii. Other Financial Liabilities	11	5,421,000	4,142,000
Provisions	12	419,526	398,000
Employee benefit obligations		-	-
Government Grants		-	-
Other Current Liabilities		-	-
Liabilities directly associated with assets classified as held for sale		-	-
Total Current Liabilities		5,993,526	4,540,000
Total Liabilities		5,993,526	4,540,000
Total Equity and Liabilities		155,709,689	154,201,673

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

In terms of our report of even date

For and on behalf of the Board

For PSV Jain & Associates
Chartered Accountants
FRN 131505W

Dinesh Doshi
Chairman & WTD
DIN 07789368

SHITAL SHAH
Independent Director
DIN 06797132

CA Dularesh Kumar Jain
Partner
M. No 137264
Date: 30th June, 2021
UDIN 21137264AAAABG8758

KARAN MEHTA
Chief Financial Officer

Pramod Yadav
Company Secretary

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balancesheet as on 31.03.2021

Notes 2 : Other Non- Current Assets

Sr. No	Particulars	31.03.2021	31.03.2020
1	<u>Investment in shares</u>		
	Sterling silver	4,851,083	4,851,083
	Pet stock brokers	700,028	700,028
	Unitech international ltd	497,500	497,500
l)	<u>Security Deposit</u>		
	a) Secured, Considered Good :	25,000	25,000
	Total in `	6,073,611	6,073,611

Notes 3 : Trade Recievables

Sr. No	Particulars	31.03.2021	31.03.2020
1	<u>Outstanding for more than six months</u>		
	a) Unsecured, Considered Good :	87,981,032	85,791,536
2	<u>Others</u>		
	a) Unsecured, Considered Good :	464,000	998,700
	Total in `	88,445,032	86,790,236

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balancesheet as on 31.03.2021

Notes 4 : Cash & Cash Equivalent

Sr. No	Particulars	31.03.2021	31.03.2020
1	Cash-in-Hand Cash Balance	30,760	110,111
	Sub Total (A)	30,760	110,111
2	Balance with Banks With Allahabad bank	8,620	10,549
	With Axis bank	- 2,355	- 2,355
	With IDBI bank	- 27,948	- 27,948
	With Kotak bank	301	301
	With Punjab national bank	7,310	7,310
	Sub Total (B)	-14,072	- 12,143
	Total [A + B]	16,688	97,968

Notes 5 : Loans

Sr. No	Particulars	31.03.2021	31.03.2020
1	Loans & Advances <i>Advance Recoverable in cash or in kind or for value to be considered good</i> Loans & Advances to others	61,174,357	61,239,857
	Total in `	61,174,357	61,239,857

Notes 6 : Other Financial Assets

Sr. No	Particulars	31.03.2021	31.03.2020
	Advance Income Tax/Refund Due	-	-
	Total in `	-	-

JAIHIND SYNTHETICS LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note1 : Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	-	-	63,500	-	-
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	-	-	2,703,800	1	1

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	-	-	63,500	-	-
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	-	-	2,703,800	1	1

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Notes 7 : Share Capital

Sr. No	Particulars	31.03.2021		31.03.2020	
		No.of shares	Rs	No.of shares	Rs
1	<u>AUTHORIZED CAPITAL</u> 90,00,000 Equity Shares of Rs. 10/- each.	9,000,000	90,000,000	9,000,000	90,000,000
		9,000,000	90,000,000	9,000,000	90,000,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> <i>To the Subscribers of the Memorandum</i> Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment Less:- Calls in Arrears (by others)	8,546,598	85,465,980 -325,000	8,546,598	85,465,980 -325,000
	Total in `	8,546,598	85,140,980	8,546,598	85,140,980

Schedule :7.1 Reconciliation of Number of Shares and Amount Outstanding

Particulars	31.03.2021		31.03.2020	
	No.of shares	Total in Rs.	No.of shares	Total in Rs.
Equity shares at the beginning of the year	8,546,598	85,140,980	8,546,598	85,140,980
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Equity share at the end of the year	8,546,598	85,140,980	8,546,598	85,140,980

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Notes 8 : Reserve & Surplus

Sr. No	Particulars	31.03.2021	31.03.2020
1	Investment allowance reserve	69,351	69,351
2	Share Premium	68,375,414	68,375,414
3	Surplus (Profit & Loss Account)	-3,869,582	-3,924,072
	Balance brought forward from previous year	-3,924,072	-4,130,758
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	54,490	206,686
	Total in `	64,575,183	64,520,693

Notes 9 : Borrowings

Sr. No	Particulars	31.03.2021	31.03.2020
1	Secured loan	-	-
2	Unsecured Loan		
	(a) Hasmukh patel	-	-
	(b) Chandadevi Patodia	-	-
	(c) Manisha Patodia	-	-
	(d) Meghji patel	-	-
	(e) Mihir karia	-	-
	(f) Paresh savani	-	-
	(g) Paresh Keniya	-	-
	(h) Sachin Kumar Patodia	-	-
	(i) Sajjan Patodia	-	-
	(j) Sameer Kumar Patodia	-	-
	(k) Shalini Sameer Patodia	-	-
	(l) Sudhir Kumar Patodia	-	-
	(m) Sudhir Patodia & Sons	-	-
	(n) Loans From others	153,000	-
	(n) Sterling Silver Pvt Ltd	-	-
	(o) Rupa Sharma	-	-
	(p) Shivam	-	-
	Total in `	153,000	-

Notes 11 : Trades Payable

Sr. No	Particulars	31.03.2021	31.03.2020
1	Sundry Creditors for Goods	-	-
2	Sundry Creditors for Expenses	5,421,000	4,142,000
	Balance c/d	5,421,000	4,142,000

Notes 12 : Provisions

Sr. No	Particulars	31.03.2021	31.03.2020
1	Provision for Income Tax	416,000	398,000
2	Other Statutory Dues	3,526	-
	Total in `	419,526	398,000

JAIHIND SYNTHETICS LTD

BALANCE SHEET OF JAIHIND SYNTHETICS LTD

	Note	31.03.2021	31.03.2020	31.03.2019
Continuing Operations				
Revenue from Operations		-	-	
Other Income	13	1,812,745	1,978,950	2,145,000
Other Gains/Losses-Net		-	-	
Total Income		1,812,745	1,978,950	2,145,000
Expenses				
Cost of Material Consumed		-	-	-
Purchases of Stock in Trade		-	-	-
Changes in Inventories of work in progress, Stock in Trade and Finished Goods		-	-	-
Excise Goods		-	-	-
Employee Benefit Expenses	14	912,000	726,300	900,000
Depreciation and amortisation expense	15	-	-	-
Impairment of Goodwill and other non current assets		-	-	-
Other Expenses	16	825,732	1,184,935	917,295
Financial Cost	17	2,523	7,954	10,024
Total Expenses		1,740,255	1,919,189	1,827,319
Profit before Exceptional Items, share of net profits of Investments accounted for using equity method and tax		72,490	59,761	317,681
Share of Net Profit of associates and Joint ventures accounted for using the equity method		-	-	-
Profit before exceptional items and tax		72,490	59,761	317,681
Exceptional Items		-	-	-
Profit before tax from continuing operations		72,490	59,761	317,681
Income tax Expenses				
-Current Tax		18,000	-146,925	83,000
- Deferred tax		-	-	-
Total Tax Expense		18,000	-146,925	83,000
Profit from continuing operations		54,490	206,686	234,681
Discontinued Operations				
Profit from discontinuing operation before Tax		-	-	-
Tax Expense of Discontinued operations		-	-	-
Profit from discontinued operation		-	-	-
Profit for the year		54,490	206,686	234,681

Other Comprehensive Income				
<i>Items that may be reclassified to profit & Loss</i>				
Changes in Fair Value of Shares		-	-	-
Deffered Gains/(Losses) on cash flow hedges		-	-	-
Deffered costs of hedging		-	-	-
Share of other comprehensive income of associates and Joint ventures accounted for		-	-	-
Exchange Differences on Translation of foreign operations		-	-	-
Other comprehensive Income/ Loss arising from discontinued Operations		-	-	-
Net Investment Hedge Pain		-	-	-
Income Tax relating to these items		-	-	-
		-	-	-
<i>Items that may not be reclassified to profit & Loss</i>				
Changes in Fair Value of Shares		-	-	-
Deffered Gains/(Losses) on cash flow hedges		-	-	-
Deffered costs of hedging		-	-	-
Share of other comprehensive income of associates and Joint ventures accounted for		-	-	-
Remeasurements of Post employment benefit		-	-	-

obligations			
Income Tax relating to these items	-	-	-
	-	-	-
Other Comprehensive Income , net of Tax	-	-	-
Total Comprehensive Income for the year	54,490	206,686	234,681

Profit is Attributable to:			
Owners	54,490	206,686	234,681
Non Controlling Interest	-	-	-
Other Comprehensive Income is Attributable to:			
Owners	-	-	-
Non Controlling Interest	-	-	-
Total Comprehensive Income is Attributable to:			
Owners	54,490	206,686	234,681
Non Controlling Interest	-	-	-
Total Comprehensive Income Attributable to owners from:			
Continuing Operations	54,490	206,686	234,681
DisContinuing Operations	-	-	-
Earnings Per Share for profit from Continuing Operations attributable to owners:			
Basic EPS	0.01	0.02	0.03
Diluted EPS	0.01	0.02	0.03
Earnings Per Share for profit from Discontinuing Operations attributable to owners:			
Basic EPS	-	-	-
Diluted EPS	-	-	-
Earnings Per Share for profit from Continuing and Discontinuing Operations attributable to owners:			
Basic EPS	0.01	0.02	0.03
Diluted EPS	0.01	0.02	0.03

In terms of our report of even date

For PSV Jain & Associates
Chartered Accountants
FRN 131505W
CA Dularesh Kumar Jain
Partner
M. No 137264
Date: 30th June, 2021
UDIN 21137264AAAABG8758

For and on behalf of the Board

Dinesh Doshi	SHITAL SHAH
Chairman & WTD	Independent Director
DIN 07789368	DIN 06797132
KARAN MEHTA	Pramod Yadav
Chief Financial Officer	Company Secretary

JAIHIND SYNTHETICS LIMITED
CIN: L17120MH1986PLC040093

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

		<u>Mar-21</u>	<u>Mar-20</u>
A	Cash flow from operating activities		
	Net profit before Tax	72,490	59,761
	Adjustments for:		
	Depreciation	-	-
	Preliminary Expenses W/off		-
	Interest Received		-
	Long Term Capital Gain		-
	Short Term Capital Gain		-
		-	-
	Operating profit before working capital changes	72,490	59,761
	(Increase) / Decrease in :		
	Trade and Other Receivables	-1,589,296	7,692,455
	Trade and Other Liabilities	1,282,526	180,000
		-306,770	7,872,455
	Cash generated from operations	-234,280	7,932,216
	Direct taxes paid (net)		-
	Net cash from operating activities	-234,280	7,932,216
B	Cash flow from investing activities:		
	Interest Received		-
	Increase in Fixed Assets		-
	Purchase of Investment		-
	Realisation on sale of Investments		-
	Net cash used in investing activities		-
C	Cash flow from financing activities		
	Increase in share capital		-
	Increase/(Decrease) in Unsecured Borrowings	153,000	-8,479,500
	Preliminary Expenses		
	Dividend Paid (Incl. Dividend Tax)		-
	Net cash from financing activities	153,000	-8,479,500
	Net Increase/(Decrease) in cash and cash equivalents	-81,280	-547,284
	Cash and cash equivalents (opening balance)	97,968	645,252
	Cash and cash equivalents (closing balance)	16,688	97,968
	As per our report of even date attached		

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

In terms of our report of even date

For PSV Jain & Associates
Chartered Accountants
FRN 131505W

CA Dularesh Kumar Jain
Partner
M. No 137264
Date: 30th June, 2021
UDIN 21137264AAAABG8758

For and on behalf of the Board

Dinesh Doshi
Chairman & WTD
DIN 07789368

KARAN MEHTA
Chief Financial Officer

SHITAL SHAH
Independent Director
DIN 06797132

Pramod Yadav
Company Secretary

PSV Jain & Associates

Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,
Kasturba Road No. 7, Borivali (East),

Mumbai - 400 066.

Email: pramodj.82@gmail.com

Contact: 8976358144

INDEPENDENT AUDITORS REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,

The Board of Directors of **JAIHIND SYNTHETICS LIMITED**

Opinion and Conclusion

1. We have (a) audited standalone financial results **JAIHIND SYNTHETICS LIMITED** (the "Company") for the year ended March 21, 2021 and (b) audited standalone financial results for the quarter ended March 21, 2021 included in the accompanying Statement of Standalone Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Financial Results for the year ended March 21, 2021

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 21, 2021.

(b) Conclusion on Audited Standalone Financial Results for the quarter ended March 21, 2021

With respect to the standalone financial results for the quarter ended March 21, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the accompanying statement of audited standalone financial results for the quarter ended March 21, 2021, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 21, 2021

We conducted our audit in accordance with the Standards on Auditing (15As") specified under

Section 143(10) of the Companies Act, 2013 (lithe Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (lithe ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 21, 2021 under the provisions of the Act and the Rules thereunder, and we have other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that. the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 21, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 21, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the account ng records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results the Board of Directors are responsible for assessing the Company's ability, to continue as d going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or 'co cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 21, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial

Results for the year ended March 21, 2021 as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results. Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended March 21, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 21, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 21, 2021 being the balancing Figure between audited figure in respect of the full financial year and the published year to date
Figures up to the third quarter of the current financial year which were subject to limited review
By us.
- Our report on the statement is not modified in respect of these matters.

Auditors signing & Details

For **PSV Jain & Associates**
Chartered Accountants
FRN 131505W



CA **Dularesh Kumar Jain**
Partner
M. No 137264
Date: 30th June, 2021
UDIN NO 21137264AAAABG8758

