

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai- 400092
Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **JAIHIND SYNTHETICS LTD** (CIN: L17120MH1986PLC040093) will be held on Saturday, September 30, 2023, at 09:30 a.m. at 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai- 400092, to transact the following special business:

ORDINARY BUSINESS:

1. *To consider and adopt the financial statements of the Company for the year ended March 31, 2023, together with the Report of the Board of Directors and the Auditors thereon.*
2. *To reappoint Mr. Pareshkumar Vinodray Savani (DIN: 00103794) as a Director of the Company liable to retire by rotation.*
3. *To consider and re-appointment of M/s. PSV Jain & Associates, Chartered Accountants as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration, and in this regard, to consider and if thought fit, to pass the following Ordinary Resolution:*

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. PSV Jain & Associates, Chartered Accountants (Firm’s Registration No. 140897W) be and are hereby re-appointed as the Statutory Auditors of the Company for a further term of 5 (Five) consecutive years to hold office from the conclusion of this 36th Annual General Meeting until the conclusion of the 41th Annual General Meeting of the Company, at such remuneration ,out of pocket expenses, etc. Plus Service tax, as may be mutually agreed upon by the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. *To consider and re-appointment of Mrs. Deviben Dinesh Doshi (DIN: 07789368) as a Whole-time Director of the Company for a period of five years:*

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

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the ‘Act’) read along with Schedule V to the Act (including any amendment thereto or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded to re-appoint of Mrs. Deviben Dinesh Doshi (DIN: 07789368) as Whole-time Director with the designation as Executive Director (‘WTD’) of the Company for another term of five years commencing from October 10 2022 till October 09 2027, upon the terms and conditions set out in the statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act and in the agreement entered into between the Company and WTD, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms

and conditions and remuneration including minimum remuneration as it may deem fit and in such manner as may be agreed to between the Board and WTD.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to revise the remuneration of WTD from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and WTD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

FURTHER RESOLVED THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of director(s) to give effect to the above resolution.”

5. To Re-Appointment of Mr. Dinesh Jayntalal Doshi (DIN: 07789377) as a Whole-time Director of the Company for a period of five years:

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

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the ‘Act’) read along with Schedule V to the Act (including any amendment thereto or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded to re-appoint of Mr. Dinesh Jayntalal Doshi (DIN: 07789377) as Whole-time Director with the designation as Executive Director (‘WTD’) of the Company for another term of five years commencing from October 10 2022 till October 09 2027, upon the terms and conditions set out in the statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act and in the agreement entered into between the Company and WTD, which agreement is hereby approved, with liberty to the Board of Directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit and in such manner as may be agreed to between the Board and WTD.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to revise the remuneration of WTD from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement between the Company and WTD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

FURTHER RESOLVED THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and delegate all or any of its powers herein conferred to any committee of director(s) to give effect to the above resolution.”

6. To Appointment of Mr. Dipesh Bhupendra Sushania (DIN: 10304538) as an Independent Director of the company for a term of five years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Mr. Dipesh Bhupendra Sushania (DIN: 10304538), who was appointed by the Board of Directors as an Director (in the category of Independent Director) of the Company with effect from September 08, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to September 07, 2028 and shall not be liable to retire by rotation during such term.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution.”

7. To Appointment of Mr. Krishna Pramod Maheta (DIN: 10306752) as an Independent Director of the company for a term of five years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Mr. Krishna Pramod Maheta (DIN: 10306752), who was appointed by the Board of Directors as an Director (in the category of Independent Director) of the Company with effect from September 08, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to September 07, 2028 and shall not be liable to retire by rotation during such term.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution.”

8. To Appointment of Mrs. Rinal Vijay Doshi (DIN: 10312364) as an Independent Director of the company for a term of five years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), Mrs. Rinal Vijay Doshi (DIN: 10312364), who was appointed by the Board of Directors as an Director (in the category of Independent Director) of the Company with effect from September 08, 2023 pursuant to Section 161 of the Act and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received by the Company from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five years i.e., up to September 07, 2028 and shall not be liable to retire by rotation during such term.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution."

By order of the Board of Directors
for **Jaihind Synthetics Ltd**

Dinesh Jayntalal Doshi
Director
DIN:07789377

Place: Mumbai
Date: September 8, 2023

NOTES:

1. A member entitled to attend and vote at the annual general meeting ("AGM") is entitled to appoint a proxy or proxies to attend and on a poll, to vote on his/her behalf and a proxy need not be a member. The instrument appointing the proxy, in order to be effective, must be deposited at the company's registered office, duly completed and signed, not less than 48 (forty eight) hours before the AGM. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions or authority, as applicable.

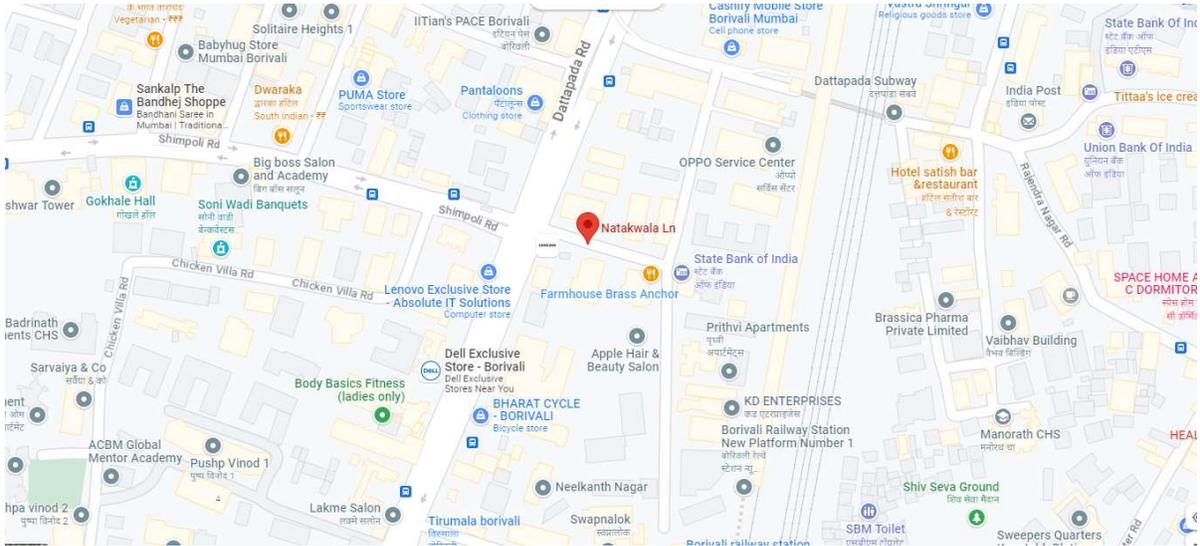
A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a Certified True Copy of the Board Resolution authorizing their Representative to attend and vote on their behalf at the Meeting.
3. The Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the business under Items No. 4 & 5 of the accompanying Notice are annexed hereto of Mr. Dinesh Doshi and Mrs. Deviben Dinesh Doshi Executive and Whole Time Director of the Company, who is proposed to be re-appointed and details as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") is annexed to this Notice.
4. The Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the business under Items No. 6, 7 & 8 of the accompanying Notice are annexed hereto of Mr. Dipesh Bhupendra Sushania, Mr. Krishna Pramod Maheta and Mrs. Rinal Vijay Doshi as Independent Director of the Company is annexed to this Notice.
5. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2023. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
8. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on Friday, September 01, 2023.
9. The copy of Annual Report, notice of 36th Annual General Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA). Members are requested to update their preferred e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA), which will be used for the purpose of future communications.

10. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company for the same at its registered office before the annual general meeting.
11. For members who have not registered their e-mail address, physical copies of the Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of Annual General Meeting and Annual report for 2022-23 will be available on Company's website for their download.
12. All the documents referred in the Notice, Annual Report and Register of Director's Shareholding are open for inspection, during the business hours, at the registered office of the Company up to and including the date of Annual General Meeting.
13. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e. September 24, 2023 to September 30, 2023, both days inclusive.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
15. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
16. Shareholder seeking any information with regard to the accounts is requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.
17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
18. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
19. In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
20. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.
21. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.
22. A Route map showing directions to reach the venue of Extra Ordinary General Meeting is given at the end of the this Notice as per requirement of the Secretarial Standard – 2 on "General Meeting" as

prescribed by the Institute of Company Secretaries of India, as mandated by the provisions of Section 118(10) of the Act.

**ROAD MAP TO THE ANNUAL GENERAL MEETING VENUE:
103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai- 400092**



VOTING THROUGH ELECTRONIC MEANS AND ATTENDING THE AGM

In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering evoting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Friday, September 22, 2023, only shall be entitled to avail the facility of remote e voting/ evoting at the AGM. CDSL will be facilitating remote evoting to enable the Members to cast their votes electronically. Members can cast their vote online from 9.00 A.M. (IST) on Wednesday, September 27, 2023 to 5.00 P.M. (IST) on Friday, September 29, 2023. At the end of remote e-voting period, the facility shall forthwith be blocked.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- I. The voting period begins on 9.00 A.M. (IST) on Wednesday, September 27, 2023 to 5.00 P.M. (IST) on Friday, September 29, 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 22, 2023 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 vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in | 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. |

| | |
|---|--|
| Demat mode with CDSL | <ol style="list-style-type: none"> 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 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. 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. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <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. 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.</p> |

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

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

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. |
| 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 |

(i) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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

| For Shareholders holding shares in Demat Form other than individual and Physical Form | |
|--|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3). |

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

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jaihindltd@yahoo.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

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- toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

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 Board of Directors of the Company has appointed Mr. Rinkesh Gala, proprietor of M/s. Rinkesh Gala & Associates, Practicing Company Secretaries (Membership No. A42486 & 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 above.
- (iii) The Scrutiniser will submit her 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 of the Company.

All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on jaihindltd@yahoo.com

Explanatory Statement

{Pursuant to Section 102 of the Companies Act, 2013 ("The Act")}

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 & 5 of the accompanying Notice:

Item No. 4

Mrs. Deviben Dinesh Doshi (DIN: 07789368) was appointed as Executive and Whole Time Director of the Company for the term of five years which was expired on October 9, 2022. On the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Deviben Dinesh Doshi (DIN: 07789368) to be re-appointed as the Executive and Whole Time Director of the Company for a further period of 5 (five) years from the expiry of her present term, i.e. from October 10 2022 till October 09 2027, and remuneration was approved for the aforementioned period, subject to the approval of the members.

Approval of the Members is required by way of Special Resolution for Appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mrs. Deviben Dinesh Doshi and the terms and conditions of the appointment are given below:

- i. Salary: Rs. 25,000/- (Rupees Twenty Five Thousand Only)
- ii. Allowances: Nil
- iii. Commission: Nil
- iv. Perquisites and Benefits: Nil

Your Directors recommend the above remuneration to Mrs. Deviben Dinesh Doshi in future if any variation shall be made in above mentioned remuneration, then it shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and subject to the applicable Company's policy.

The Board of Directors recommends the resolution set forth in item no. 3 in relation to the appointment of Executive and Whole Time Director, for the approval of the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Dinesh Doshi and Mrs. Deviben Dinesh Doshi, being an appointee is concerned or interested, financial or otherwise, in the resolution.

Item No. 5

Mr. Dinesh Jayntalal Doshi (DIN: 07789377) was appointed as Executive and Whole Time Director of the Company for the term of five years which was expired on October 9, 2022. On the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Dinesh Jayntalal Doshi (DIN: 07789377) to be re-appointed as the Executive and Whole Time Director of the Company for a further period of 5 (five) years from the expiry of his present term, i.e. from October 10 2022 till October 09 2027, and remuneration was approved for the aforementioned period, subject to the approval of the members.

Approval of the Members is required by way of Special Resolution for Appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Dinesh Jayntalal Doshi and the terms and conditions of the appointment are given below:

i. Salary: Rs. 25,000/- (Rupees Twenty Five Thousand Only)

ii. Allowances: Nil

iii. Commission: Nil

iv. Perquisites and Benefits: Nil

Your Directors recommend the above remuneration to Mr. Dinesh Jayntalal Doshi in future if any variation shall be made in above mentioned remuneration, then it shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time and subject to the applicable Company's policy.

The Board of Directors recommends the resolution set forth in item no. 4 in relation to the appointment of Executive and Whole Time Director, for the approval of the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Deviben Dinesh Doshi and Mr. Dinesh Jayntalal Doshi, being an appointee is concerned or interested, financial or otherwise, in the resolution.

• **Brief Profile of both the Executive and Whole-time Director**

| Name of Director | Deviben Dinesh Doshi | Dinesh Jayntalal Doshi |
|--|-----------------------------------|-----------------------------------|
| DIN | 07789368 | 07789377 |
| Date of Birth | 02-10-1946 | 26-11-1941 |
| Age | 76 years | 81 years |
| Category of the Director | Executive and Whole-time Director | Executive and Whole-time Director |
| Educational Qualification | B.com | Master in Political Science |
| Experience | Around 25 Years | Around 55 Years |
| Expertise in functional areas specific | Trading of Goods | Trading of Goods |
| Terms and conditions of appointment | NA | NA |
| Remuneration last drawn | NIL | NIL |
| Number of shares held in the Company as on date List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | NIL | NIL |
| Chairmanship/ Membership Committees of Audit and Stakeholders Relationship Committees across Public Companies excluding Jaihind Synthetics Ltd | NIL | NIL |
| Relationship between Directors inter se | Spouse of Doshi Jayntalal Dinesh | Spouse of Deviben Dinesh Doshi |
| Number of meetings of the Board attended | 5 | 5 |

Item No. 6

Mr. Dipesh Bhupendra Sushania (DIN: 10304538) was appointed as Additional Director (in the category of Independent Director) of the Company effective from September 08, 2023 in pursuant to Section 161 of the Companies Act, 2013 (the "Act") based on the recommendation by the Nomination and Remuneration Committee. Mr. Dipesh Bhupendra Sushania to be appointed as an Independent Director for a term of up to 5 years. The Board noted that Mr. Dipesh's skills, knowledge, and experience are aligned to the role and capabilities and that he is eligible for appointment as an Independent Director.

Mr. Dipesh Bhupendra Sushania has confirmed: (a) his eligibility and criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”); (b) he is not disqualified or debarred from holding the office of director by virtue of any SEBI order or any other such authority; (c) he has undertaken registration in the Independent Director’s data bank; and (d) he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, he has given his consent to be appointed as an Independent Director of the Company.

A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Dipesh Bhupendra Sushania, as an Independent Director of the Company.

Mr. Dipesh Bhupendra Sushania has reached the age of 41 years. With almost five years of experience, in the electronic trading industry. The Board believes that Mr. Dipesh Bhupendra Sushania's extensive and varied expertise makes him a great asset to the company and contributes value and a rich perspective to board discussions and decision-making.

In terms of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Act and rules made thereunder and the SEBI LODR regulations, it is proposed that Mr. Dipesh Bhupendra Sushania be appointed as an Independent Director to hold office for a term of five years i.e., up to September 07, 2028. None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

| | |
|--|----------------------------------|
| Name of Director | Dipesh Bhupendra Sushania |
| DIN | 10304538 |
| Date of Birth | 02/01/1982 |
| Age | 41 years |
| Category of the Director | Independent Director |
| Educational Qualification | B.com |
| Experience | Around 5 Years |
| Expertise in functional areas specific | Electronic Trading Industry |
| Terms and conditions of appointment | NA |
| Remuneration last drawn | NIL |
| Number of shares held in the Company as on date List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | NIL |
| Chairmanship/ Membership Committees of Audit and Stakeholders Relationship Committees across Public Companies excluding Jaihind Synthetics Ltd | NIL |

Item No. 7

Mr. Krishna Pramod Maheta (DIN: 10306752) was appointed as Additional Director (in the category of Independent Director) of the Company effective from September 08, 2023 in pursuant to Section 161 of the Companies Act, 2013 (the “Act”) based on the recommendation by the Nomination and Remuneration Committee. Mr. Krishna Pramod Maheta to be appointed as an Independent Director for a term of up to 5 years. The Board noted that Mr. Krishna’s skills, knowledge, and experience are aligned to the role and capabilities and that he is eligible for appointment as an Independent Director.

Mr. Krishna Pramod Maheta has confirmed: (a) his eligibility and criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”); (b) he is not disqualified or debarred from holding the office of director by virtue of any SEBI order or any other such authority; (c) he has undertaken registration in the Independent Director’s data bank; and (d) he is

not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, he has given his consent to be appointed as an Independent Director of the Company.

A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mr. Krishna Pramod Maheta, as an Independent Director of the Company.

Mr. Krishna Pramod Maheta has reached the age of 33 years. With almost five years of experience, in the in the field of Consultancy in Accountancy. The Board believes that Mr. Krishna Pramod Maheta's extensive and varied expertise makes him a great asset to the company and contributes value and a rich perspective to board discussions and decision-making.

In terms of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Act and rules made thereunder and the SEBI LODR regulations, it is proposed that Mr. Krishna Pramod Maheta be appointed as an Independent Director to hold office for a term of five years i.e., up to September 07, 2028. None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

| | |
|--|---------------------------------------|
| Name of Director | Krishna Pramod Maheta |
| DIN | 10306752 |
| Date of Birth | 18/08/1990 |
| Age | 33 years |
| Category of the Director | Independent Director |
| Educational Qualification | B.com |
| Experience | Around 5 Years |
| Expertise in functional areas specific | consultancy in Accountancy & Taxation |
| Terms and conditions of appointment | NA |
| Remuneration last drawn | NIL |
| Number of shares held in the Company as on date List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | NIL |
| Chairmanship/ Membership Committees of Audit and Stakeholders Relationship Committees across Public Companies excluding Jaihind Synthetics Ltd | NIL |

Item No. 8

Mrs. Rinal Vijay Doshi (DIN: 10304538) was appointed as Additional Director (in the category of Independent Director) of the Company effective from September 08, 2023 in pursuant to Section 161 of the Companies Act, 2013 (the "Act") based on the recommendation by the Nomination and Remuneration Committee. Mrs. Rinal Vijay Doshi to be appointed as an Independent Director for a term of up to 5 years. The Board noted that Mrs. Rinal's skills, knowledge, and experience are aligned to the role and capabilities and that she is eligible for appointment as an Independent Director.

Mrs. Rinal Vijay Doshi has confirmed: (a) her eligibility and criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); (b) She is not disqualified or debarred from holding the office of director by virtue of any SEBI order or any other such authority; (c) She has undertaken registration in the Independent Director's data bank; and (d) She is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, she has given her consent to be appointed as an Independent Director of the Company.

A notice in writing under section 160 of the Act has been received by the Company from a Member signifying his intention to propose the appointment of Mrs. Rinal Vijay Doshi, as an Independent Director of the Company.

Mrs. Rinal Vijay Doshi has reached the age of 41 years. With almost Ten years of experience, in the Field of Import and Export of Consumer Products. The Board believes that Mrs. Rinal Vijay Doshi extensive and varied expertise makes her a great asset to the company and contributes value and a rich perspective to board discussions and decision-making.

In terms of Sections 149 and 152 read with Schedule IV and any other applicable provisions, if any, of the Act and rules made thereunder and the SEBI LODR regulations, it is proposed that Mrs. Rinal Vijay Doshi be appointed as an Independent Director to hold office for a term of five years i.e., September 07, 2028. None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

| | |
|--|--|
| Name of Director | Mrs. Rinal Vijay Doshi |
| DIN | 10312364 |
| Date of Birth | 27/07/1982 |
| Age | 41 Years |
| Category of the Director | Independent Director |
| Educational Qualification | B.A |
| Experience | Around 10 Years |
| Expertise in functional areas specific | Import and Export of Consumer Products |
| Terms and conditions of appointment | NA |
| Remuneration last drawn | NIL |
| Number of shares held in the Company as on date List of Directorships held in other companies (excluding foreign, private and Section 8 companies) | NIL |
| Chairmanship/ Membership Committees of Audit and Stakeholders Relationship Committees across Public Companies excluding Jaihind Synthetics Ltd | NIL |

By order of the Board of Directors
for **Jaihind Synthetics Ltd**

Dinesh Jayntalal Doshi
Director
DIN:07789377

Place: Mumbai
Date: September 8, 2023

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

Directors' Report

To,
The Members of
Jaihind Synthetics LTD

Your Directors present their 36th Annual Report together with the Audited Financial Statements of the Company for the year ended March 31, 2023.

1. FINANCIAL HIGHLIGHTS

Company's financial result for the year ended March 31, 2023 is summarized below:

| Particulars | (Amount in Rs.) | |
|--|-----------------|-------------|
| | 2022-23 | 2021-22 |
| Total Income | 1,960,000 | 18,44,455 |
| Total expenses | 1,763,588 | 1,647,111 |
| Profit/(loss) Before Tax after exceptional items | 1,96,412 | 1,97,344 |
| Provision for Taxation | 45,000 | 45,152 |
| Profit /(Loss) after tax | 1,51,412 | 1,52,192 |
| Profit for Appropriation Sub Total | (3,565,978) | (37,17,390) |
| Investment allowance reserve | 69,351 | 69,351 |
| Share Premium | 68,375,414 | 68,375,414 |

2. Financial Operations & State of Affairs of the Company

The Company is engaged in the business of Manufacturers, dealers, exporters, brokers, agents, distributors, dyers, printers, bleachers of all textiles fibers, yarn, cloth, cotton, woolen, worsted stuff, silk, garments, handicrafts twisting, dobbling, texturizing and crimping of polysteryarn silk, cotton, or blended yarn.

During the year under review, total income of the Company for the year ended March 31, 2023 is Rs. 1,960,000/- (PY Rs. 18,44,455/-).

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

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

There is no Change in Nature of business during the year 2022-23.

4. Dividend

Directors do not recommend any dividend for the year.

5. Transfer to Reserves

During the financial year 2022-23 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

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

The term of Mrs. Deviben Dinesh Doshi and Mr. Dinesh Doshi Jayntalal as a Whole-time Directors of the Company was expired on October 9, 2022. The Board, at its Meeting held on September 2, 2023, has approved the aforesaid re-appointments for a further period of five years, subject to the approval of members.

Resolutions seeking Members' approval is included in the Notice convening the ensuing AGM. The Board recommends the re-appointment of Mrs. Deviben Dinesh Doshi and Mr. Doshi Jayntalal Dinesh.

Pursuant to Section 152 of the Companies Act, 2013 ('the Act'), Mr. Pareshkumar Vinodray Savani, Non-Executive Director will retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board recommends his appointment.

Mr. Ramesh Kistappa Pasula (DIN: 05337128), resign as an Director (In the category of Independent Director) of the Company, effective from September 09, 2015 and same is approved at the Board meeting held on September 08, 2023. Directors placed on record their appreciation for the valuable contribution made by Mr. Ramesh Kistappa Pasula during his tenure.

Mr. Shital Arvind Shah (DIN: 06797132), resign as an Director (In the category of Independent Director) of the Company, effective September 09, 2015 and same is approved at the Board meeting held on September 08, 2023. Directors placed on record their appreciation for the valuable contribution made by Mr. Shital Arvind Shah during his tenure.

Ms. Dharmistha Sharad Shah (DIN: 07675602), resign as an Director (In the category of Independent Director) of the Company, effective December 13, 2016 and same is approved at the Board meeting held on September 08, 2023. Directors placed on record their appreciation for the valuable contribution made by Ms. Dharmistha Sharad Shah during his tenure.

Pursuant to the recommendation of the Nomination & Remuneration Committee (NRC), the Board, in its Meeting held on September 08, 2023, was appointed Mr. Dipesh Bhupendra Sushania (DIN: 10304538), Mr. Krishna Pramod Maheta (DIN: 10306752) and Mrs. Rinal Vijay Doshi (DIN: 10312364) as an Directors (In the category of Independent Director) effective September 30, 2023 and who qualifies for being appointed as an Independent Directors for the term of five years with effect from September 8, 2023 till September 7, 2028 and the same will also approved by the members at their Annual General Meeting held on September 30, 2023.

The Company has received necessary declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(7) of the Act and Regulation 16 and 25 of the Listing Regulations. The Independent Directors of the Company have also registered themselves in the databank with the Indian Institute of Corporate Affairs and confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors) Rules, 2014. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity.

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

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

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. 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.

10. Number of meetings of the Board of Directors:

Attendance in the number of Board Meetings held and attended during the year are as under:

| Sr No. | Name of the Director | Designation | Number of Meeting | |
|--------|----------------------------|--------------------|-------------------|----------|
| | | | Held | Attended |
| 1 | Ms. Deviben Dinesh Doshi | Wholetime Director | 6 | 6 |
| 2 | Mr. Dinesh Jayntalal Doshi | Wholetime Director | 6 | 6 |
| 3 | Mr. Paresh Vinodray Savani | Director | 6 | 3 |
| 4 | Mr. Shital Arvind Shah | Director | 6 | 6 |
| 5 | Mr. Ramesh Kistappa Pasula | Director | 6 | 6 |
| 6 | Ms. Dharmistha Sharad Shah | Director | 6 | 6 |

During the year under review, 6 (Six) meetings of the Board of Directors were held .i.e. May 30, 2022, August 13, 2022, November 14, 2022, December 16, 2022, December 22, 2022 and February 14, 2023.

The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and as per Secretarial Standard-1.

11. Committees of the Board:

The Company has constituted various committees in accordance with the provisions of the Companies Act, 2013 the details of which are given as under:

- A. Audit Committee;
- B. Nomination and Remuneration Committee;
- C. Stakeholders Relationship Committee;

A. Audit Committee

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, 2023, is as under:

➤ Composition of Audit Committee

| Sr | Name of the Director | Category | Designation | Number of Meeting |
|----|----------------------|----------|-------------|-------------------|
|----|----------------------|----------|-------------|-------------------|

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

| No. | | | | Held | Attended |
|-----|-----------------------------|------------------------------------|----------|------|----------|
| 1 | Mr. Shital Arvind Shah | Non-Executive Independent Director | Chairman | 4 | 4 |
| 2 | Mr. Dinesh Jayantilal Doshi | Executive & Whole Time Director | Member | 4 | 4 |
| 3 | Ms. Dharmistha Sharad Shah | Non-Executive Independent Director | Member | 4 | 4 |

During the period under review, 4 (four) Audit Committee Meetings were held on i.e. May 30, 2022, August 13, 2022, November 14, 2022, February 14, 2023.

The statutory auditors were the invitees to the above meetings.

➤ 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;

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

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.

B. 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:

➤ Composition:

| Sr No. | Name of the Director | 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 |

During the period under review, the Committee has met on November 14, 2022.

➤ 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.

➤ Terms of Reference:

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

- 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.
- 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.

C. 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 November 14, 2022 and all the Member were present.

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

➤ **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.

12. 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.

13. 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.

14. 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 2022-23.

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

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure 'A'**.

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 complied to the fullest extent.

a) Statutory Auditors:

M/s. PSV Jain & Associates, Chartered Accountants being eligible, offer themselves for reappointment for a period of 5 years i.e. from the conclusion of this Annual General Meeting ("AGM") until conclusion of the AGM held in FY 2027-28. The company has received a certificate from the Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

15. 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 equipment : 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 | 2022-23 | 2021-22 |
| 1. | Foreign Exchange Earnings | NIL | NIL |

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

| | | | |
|----|------------------------|-----|-----|
| 2. | Foreign Exchange Outgo | NIL | NIL |
|----|------------------------|-----|-----|

16. 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.

17. Annual Return

In pursuant to Section 92 read with Rule 11 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be filed in E-Form MGT-7 with the Registrar of Companies within 60 days from the date of Annual General Meeting for the Financial Year 2022-23.

18. Share Capital

The paid up Equity Share Capital as at March 31, 2023 stood at 8,54,65,980. 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, 2023, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

Further, On November 23, 2022, BSE had given Listing approval for 15,20,000 equity shares of the Company and the Company held its EGM on July 3, 2023, for cancelling and extinguishing 22,26,598 issued and subscribed equity shares by updating rectification of Register of Members under Section 59 of the Companies Act, 2013.

19. 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.

20. 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, 2023, 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

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

- give a true and fair view of the state of affairs of the Company as at March 31, 2023 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.

21. 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 Form AOC-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.

22. 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.

23. 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.

24. Disclosure under the Sexual Harassment of Women at Workplace (Prevention,

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

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 2022-23. The policy can be accessed on the website of the Company at the Company website.

25. 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.

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

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

Dinesh Doshi
Chairman & Wholetime Director
DIN: 07789377

Date: September 8, 2023
Place: Mumbai

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

Annexure A

FORM NO. MR-3
Secretarial Audit Report

For the Financial Year ended March 31, 2023

[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 2023 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, 2023, 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;

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

(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. 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.
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 E-voting 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 other statutory filings like DPT-3, MGT-14 for approval of Annual accounts and Board report and other e-forms.

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

7. The Company has not maintained website of the Company in accordance with Companies Act, 2013 and SEBI (LODR) Reg., 2015
8. The Company has not strictly complied and properly followed the Companies Act, 2013 and SEBI (LODR) Red. 2013 and other regulations.
9. 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.
10. 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: 2768/2022
UDIN: A042486E000974109

Place: Mumbai
Date: September 8, 2023

JAIHIND SYNTHETICS LTD
CIN: L17120MH1986PLC040093

Registered Address: 103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai-400092

Tel: +022-28676010 | E-mail: jaihindltd@yahoo.com

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.

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.

To,

The Board of Directors

JAIHIND SYNTHETICS LIMITED

Opinion and Conclusion

1. We have (a) audited standalone financial results **JAIHIND SYNTHETICS LIMITED** (the "Company") for the year ended March 31, 2023 and (b) audited standalone financial results for the quarter ended March 31, 2023 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 31, 2023

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 31, 2023.

(b) Conclusion on Audited Standalone Financial Results for the quarter ended March 31, 2023

With respect to the standalone financial results for the quarter ended March 31, 2023, 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 31, 2023, 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 31, 2023

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 31, 2023 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 31, 2023 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 31, 2023 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 accounting 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 a 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 31, 2023

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

Results for the year ended March 31, 2023 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 skepticism 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 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 31, 2023

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2023 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 31, 2023 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 May, 2023
UDIN NO 23137264BGXYXB4003

JAIHIND SYNTHETICS LTD

BALANCE SHEET OF JAIHIND SYNTHETICS LTD

| ASSETS | | | |
|--|---------|--------------------|--------------------|
| | Note No | 31.03.2023 | 31.03.2022 |
| 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 | 91,101,532 | 89,241,532 |
| iii. Cash and Cash Equivalents | 4 | 1,111,870 | 445,458 |
| iv. Bank Balance other than (iii) above* | | | |
| v. Loans | 5 | 69,169,357 | 68,673,655 |
| vi. Other Financial Assets | 6 | 49,298 | - |
| Assets Classified as held for sale | | - | - |
| Total Current Assets | | 161,432,057 | 158,360,645 |
| Total Assets | | 167,505,669 | 164,434,257 |
| EQUITY AND LIABILITIES | | | |
| | | 31.03.2023 | 31.03.2022 |
| EQUITY | | | |
| Equity Share Capital | 7 | 85,140,980 | 85,140,980 |
| Other Equity | | | |

| | | | |
|--|----|--------------------|--------------------|
| Equity Component of Compound financial | | - | - |
| Instruments | | - | - |
| Reserves and Surplus | 8 | 64,878,787 | 64,727,375 |
| Other reserves | | - | - |
| Equity Attributable to owners of | | 150,019,767 | 149,868,355 |
| Value Ind AS Limited | | | |
| Non-Controlling Interests | | - | - |
| Total Equity | | 150,019,767 | 149,868,355 |
| | | | |
| 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 | 8,867,750 | 8,112,750 |
| ii. Trade payables | | - | - |
| iii. Other Financial Liabilities | 11 | 8,112,000 | 5,992,000 |
| Provisions | 12 | 506,152 | 461,152 |
| Employee benefit obligations | | - | - |
| Government Grants | | - | - |
| Other Current Liabilities | | - | - |
| | | | |
| Liabilities directly associated with assets classified as held for sale | | - | - |
| Total Current Liabilities | | 17,485,902 | 14,565,902 |
| Total Liabilities | | 17,485,902 | 14,565,902 |
| | | | |
| Total Equity and Liabilities | | 167,505,669 | 164,434,257 |
| | | | |

NOTES TO ACCOUNTS

18

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: May 30, 2023
UDIN: 23137264BGXYXB4003

For and on behalf of the Board

Dinesh Doshi
Chairman & WTD
DIN 07789368

Shital Shah
Independent
Director
DIN 06797132

Karan Mehta
Chief Financial
Officer

Pramod Yadav
Company
Secretary

JAIHIND SYNTHETICS LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

| | Note | 31.03.2023 | 31.03.2022 |
|---|------|------------------|------------------|
| Continuing Operations | | | |
| Revenue from Operations | | - | - |
| Other Income | 13 | 1,960,000 | 1,844,455 |
| Other Gains/Losses-Net | | - | - |
| Total Income | | 1,960,000 | 1,844,455 |
| 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 | 1,024,000 | 924,000 |
| Depreciation and amortisation expense | 15 | - | - |
| Impairment of Goodwill and other non current assets | | | |
| Other Expenses | 16 | 766,029 | 721,298 |
| Financial Cost | 17 | -26,441 | 1,813 |
| Total Expenses | | 1,763,588 | 1,647,111 |
| Profit before Exceptional Items, share of net profits of Investments accounted for using equity method and tax | | 196,412 | 197,344 |
| Share of Net Profit of associates and Joint ventures accounted for using the equity method | | - | - |
| Profit before exceptional items and tax | | 196,412 | 197,344 |
| Exceptional Items | | - | - |
| Profit before tax from continuing operations | | 196,412 | 197,344 |
| Income tax Expenses | | | |
| -Current Tax | | 45,000 | 45,152 |
| - Deffered tax | | | |
| Total Tax Expense | | 45,000 | 45,152 |
| Profit from continuing operations | | 151,412 | 152,192 |

| | | | |
|---|--|----------------|----------------|
| | | | |
| Discontinued Operations | | - | - |
| | | | |
| Profit from discontinuing operation before Tax | | | |
| Tax Expense of Discontinued operations | | | |
| | | | |
| Profit from discontinued operation | | - | - |
| | | | |
| Profit for the year | | 151,412 | 152,192 |
| | | | |
| | | | |
| 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 | | 151,412 | 152,192 |
| | | | |
| | | | |
| Profit is Attributable to: | | | |

| | | | |
|---|--|---------|---------|
| Owners | | 151,412 | 152,192 |
| Non Controlling Interest | | - | - |
| | | | |
| Other Comprehensive Income is Attributable to: | | | |
| Owners | | - | - |
| Non Controlling Interest | | - | - |
| | | | |
| Total Comprehensive Income is Attributable to: | | | |
| Owners | | 151,412 | 152,192 |
| Non Controlling Interest | | - | - |
| | | | |
| Total Comprehensive Income Attributable to owners from: | | | |
| Continuing Operations | | 151,412 | 152,192 |
| DisContinuing Operations | | - | - |
| | | | |
| Earnings Per Share for profit from Continuing Operations attributable to owners: | | | |
| | | | |
| Basic EPS | | 0.01 | 0.02 |
| Diluted EPS | | 0.01 | 0.02 |
| | | | |
| 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 |
| Diluted EPS | | 0.01 | 0.02 |
| | | | |

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: May 30, 2023
UDIN: 23137264BGXYXB4003

For and on behalf of the Board

Dinesh Doshi
Chairman & WTD
DIN 07789368

Shital Shah
Independent
Director
DIN 06797132

Karan Mehta
Chief Financial
Officer

Pramod Yadav
Company
Secretary

JAIHIND SYNTHETICS LIMITED
CIN: L17120MH1986PLC040093

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

| | <u>Mar-23</u> | <u>Mar-22</u> |
|--|-----------------|-------------------|
| A Cash flow from operating activities | | |
| Net profit before Tax | 196,412 | 197,344 |
| Adjustments for: | | |
| Depreciation | - | - |
| Preliminary Expenses W/off | | - |
| Interest Received | | - |
| Long Term Capital Gain | | - |
| Short Term Capital Gain | | - |
| | - | - |
| Operating profit before working capital changes | 196,412 | 197,344 |
| (Increase) / Decrease in : | | |
| Trade and Other Receivables | -2,405,000 | -8,295,798 |
| Trade and Other Liabilities | 2,120,000 | 567,474 |
| | -285,000 | -7,728,324 |
| Cash generated from operations | -88,588 | -7,530,980 |
| Direct taxes paid (net) | | - |
| Net cash from operating activities | -88,588 | -7,530,980 |
| 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 | 755,000 | 7,959,750 |
| Preliminary Expenses | | |
| Dividend Paid (Incl. Dividend Tax) | | - |

| | | | | |
|---|--|-----------|--|-----------|
| Net cash from financing activities | | 755,000 | | 7,959,750 |
| Net Increase/(Decrease) in cash and cash equivalents | | 666,412 | | 428,770 |
| Cash and cash equivalents (opening balance) | | 445,458 | | 16,688 |
| Cash and cash equivalents (closing balance) | | 1,111,870 | | 445,458 |
| 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.

| | |
|--|--|
| <p>FOR PSV Jain & Associates CHARTERED ACCOUNTANTS</p> <p>FRN 131505W</p> <p>CA Dularesh Kumar Jain Partner Membership No. : 137264 Date: 30th May, 2023 UDIN: 23137264BGXYXB4003</p> | <p style="text-align: right;">FOR JAIHIND SYNTHETICS LTD</p> <p>Dinesh Doshi Shital Shah Karan Mehta Pramod Yadav Chairman & Independent Chief WTD Director Financial DIN 07789368 DIN 06797132 Officer Company Secretary</p> <p style="text-align: right;">PLACE: MUMBAI</p> |
|--|--|

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balacncsheet as on 31.03.2023

Notes 2 : Other Non- Current Assets

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|-----------|-------------------------------|------------------|------------------|
| 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 | 31.03.2023 | 31.03.2022 |
|-----------|---|-------------------|-------------------|
| 1 | <u>Outstanding for more than six months</u> | | |
| | a) Unsecured, Considered Good : | 90,301,532 | 88,739,532 |
| 2 | <u>Others</u> | | |
| | a) Unsecured, Considered Good : | 800,000 | 502,000 |
| | Total in ` | 91,101,532 | 89,241,532 |

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balacncsheet as on 31.03.2023

Notes 4 : Cash & Cash Equivalent

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|--|------------------|----------------|
| 1 | Cash-in-Hand Cash Balance | 35,260 | 35,760 |
| | Sub Total (A) | 35,260 | 35,760 |
| 2 | Balance with Banks With Allahabad bank | 1,071,354 | 432,390 |
| | With Axis bank | 2,355 | 2,355 |
| | With IDBI bank | - | 27,948 |
| | With Kotak bank | 301 | 301 |
| | With Punjab national bank | 7,310 | 7,310 |
| | Sub Total (B) | 1,076,610 | 409,698 |
| | Total [A + B] | 1,111,870 | 445,458 |

Notes 5 : Loans

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|---|-------------------|-------------------|
| 1 | Loans & Advances <i>Advance Recoverable in cash or in kind or for value to be considered good</i> Loans & Advances to others | 69,169,357 | 68,673,655 |
| | Total in ` | 69,169,357 | 68,673,655 |

Notes 6 : Other Financial Assets

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|-------------------------------------|---------------|------------|
| | Advance Income Tax/Refund Due / TDS | 49,298 | - |
| | Total in ` | 49,298 | - |

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

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 |
| 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 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | TOTAL (A) | 2,703,801 | - | - | 2,703,801 | 2,703,800 | - | - | 2,703,800 | 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 |
| 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 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | TOTAL (A) | 2,703,801 | - | - | 2,703,801 | 2,703,800 | - | - | 2,703,800 | 1 |

JAIHIND SYNTHETICS LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2023

Notes 13 : Other Income

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|-------------------|------------------|------------------|
| 1 | Commission | 1,960,000 | 1,844,455 |
| | Total in ` | 1,960,000 | 1,844,455 |

Notes 14 : Employment Benefit Expenses

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|----------------------------|------------------|----------------|
| 1 | Salaries, Bonus, PF & ESIC | 124,000 | 24,000 |
| 2 | Directors Remuneration | 900,000 | 900,000 |
| | Total in ` | 1,024,000 | 924,000 |

Notes 15 : Depreciation & Amortised Cost

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|-------------------|------------|------------|
| 1 | Depreciation | - | - |
| | Total in ` | - | - |

Notes 16 : Other Expenses

| Sr. No | Particulars | 31.03.2023 | 31.03.2022 |
|--------|-----------------------------------|----------------|----------------|
| 1 | Repair & Maintenance Building | - | - |
| 2 | Electricity expenses | - | 16,420 |
| 3 | cdsl charges | 52,000 | - |
| 4 | General Expenses | - | - |
| 5 | BSE listing chgs | 354,029 | 364,029 |
| 6 | Rent | - | 229,844 |
| 7 | Audit , Legal & Professional fees | 132,000 | 25,000 |
| 8 | RTA Charges | 228,000 | 86,005 |
| 9 | Printing & Stationery Expenses | - | - |
| 10 | Telephone expenses | - | - |
| 11 | Donation | - | - |
| | Total in ` | 766,029 | 721,298 |